

REGULATED FINANCE CONDITIONS OF USE

ANZ BUSINESS BANKING
10.2019



Introduction

References to ANZ

In this Finance Condition of Use (Regulated) booklet, 'ANZ' means Australia and New Zealand Banking Group Limited ABN 11 005 357 522.

Read your terms and conditions material

You should read these Finance Conditions of Use (Regulated) and your Letter of Offer and ask ANZ about any issues that concern you. This Finance Condition of Use (Regulated) booklet does not contain all the precontractual information required to be given to you. The rest of the information is contained in your Letter of Offer.

Your Letter of Offer describes the annual percentage rate, your repayment obligations and the Credit Fees and Charges that apply to your Facility. When you accept the offer of credit from ANZ in your Letter of Offer, you agree to pay the annual percentage rate (interest) on the amount of credit provided by ANZ, to pay the Credit Fees and Charges and to make the Repayments described in your Letter of Offer (but subject to change as described in this booklet and in your Letter of Offer).

If you accept the offer of credit made to you, the contract will be made up of:

- the terms in your Letter of Offer; and
- the terms and conditions in this booklet,

which together form "this Agreement".

When you are reading this Agreement, keep in mind that some terms have special meanings which are explained later in this booklet under the heading "Interpreting this Agreement".

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Opening Your Facility

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

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

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

If you, or signatories to the account, are not identified in terms of the law, the account will be blocked for all withdrawals until the requirements are satisfied.

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

ANZ's Obligations

1. Provision of Facility

ANZ agrees to provide you with the Facility in accordance with this Agreement. ANZ agrees to do this in exchange for you carrying out your obligations under this Agreement.

2. Term of the Facility

Subject to the terms of this Agreement, ANZ will provide the Facility for the Loan Term.

Using your Facility

3. Drawing on Your Facility

- (a) The date of the first Drawing must occur within three months of the date of your Letter of Offer, unless otherwise agreed by ANZ in writing. If the date of the first Drawing does not occur within that time (or any extension agreed to in writing by you and ANZ), this Agreement shall terminate and ANZ will not be obliged to provide your Facility.
- (b) When you are entitled to receive a Drawing under your Facility, the proceeds of your Drawing will be paid to you, or will be paid in accordance with an accepted Disbursement Order. If, at the time that you request a Drawing, you wish ANZ to pay some or all of the requested funds to one or more third persons, you must complete a Disbursement Order which tells ANZ to whom and in what amounts your Drawing is to be paid. In providing a Disbursement Order, you will need to allow for any Credit Fees and Charges that are or will be payable to ANZ at the date of the Drawing. The net proceeds of your Drawing, after allowing for any Credit Fees and Charges then payable to ANZ, will be disbursed to you, or in accordance with your Disbursement Order (as accepted by ANZ).
- (c) If your accepted Disbursement Order requests a payment to the account of a named person, ANZ can comply with your request by transferring the amount of the requested payment to the account of that person. You must, however, provide ANZ with all necessary details of the account to which the particular payment is to be made, including but not limited to:
 - the name of the account holder to whom or which the payment is to be made;
 - the BSB and account number of the account holder;
 - the name and branch of the financial institution to which the payment is to be made.
- (d) If your Facility allows for progress payments to be made to any third party, any request for a progress payment must be accompanied by a completed Disbursement Order.
- (e) Redraw

What is Redraw?

If you make early or additional repayments to your loan for which Redraw is available, and all the conditions below are satisfied at the time you wish to make a redraw, you can redraw an amount equal to or less than the amount by which the total repayments you have made exceed the total repayments required under your loan (including any repayment due within the next 2 business days from the date upon which you wish to make the redraw), less any redraw previously made.

Conditions:

- Your loan must be fully drawn
- Your loan must not be paid out
- there has not been any default during your loan term

There is a minimum redraw amount of \$5,000. After any redraw, we can change the amount of your repayments to ensure that your loan will be repaid within its agreed term.

Any redraws will be debited to your loan account and will incur interest on the same basis as principal owing under your loan. The amount which you redraw can only be cleared funds.

Any early or additional repayments to your loan made during an interest only period will not be available to be redrawn after the expiry of that interest only period.

Where ANZ agrees to a redraw, a redraw fee of \$125 will be charged to your loan account.

Joint and several liability for Redraw

If there is more than one person who is party to this loan or facility, redraw withdrawal transactions can be authorised by any one of you and each of you can bind the other. Each person is liable individually for each redraw withdrawal transaction, whether or not you are aware of, or authorised the transaction, in addition to each of you being jointly liable with each other.

When Redraw does not apply or is not available

Principal reductions made during any fixed interest period will not be available to be redrawn at any time.

Redraw is not available at any time during a fixed rate period.

- (f) Your Letter of Offer will detail the Security required by ANZ for your loan or Facility. You must pay any applicable Government stamp duty and registration fees by the date your loan or Facility is advanced or, the date that the Facility starts.

4. Repayment of the Facility

You agree to make the repayments that are payable by you under your Facility and, at the end of the Loan Term, to pay any Outstanding Money to ANZ. You also agree to pay ANZ, at the end of the Loan Term, any other amounts outstanding but unpaid under any Transaction Document.

5. Conditions Precedent

What Must be Done Before ANZ Will Make the Facility Available?

ANZ's obligation to make the Facility available to you is conditional upon ANZ being satisfied that:

- a) you have accepted ANZ's offer in your Letter of Offer;
- b) no Event of Default has occurred and is continuing;
- c) ANZ has received the Securities described in your Letter of Offer, properly completed and executed (and, if a Security is registrable, in registrable form), as well all other documents needed to perfect the Securities;
- d) ANZ has received an Account Operating Authority;
- e) if you are a Company – ANZ has received a copy of your certificate of incorporation;
- f) if you are making this Agreement as a trustee of a trust ANZ has received:
 - (i) a copy of the trust deed together with evidence satisfactory to ANZ from you, or if you are a Company, from one of your directors or from your secretary, that the trust deed is complete, correct, fully in force and not subject to amendment or revocation; and
 - (ii) evidence satisfactory to ANZ from you that:
 - you are authorised to execute, exercise your rights under and perform your obligations under the Transaction Documents; and
 - appoint your Authorised Representatives, together with evidence satisfactory to ANZ from you that each of these documents is complete, correct, fully in force and not subject to amendment or revocation;

- g) if any Guarantor is a Company, or acts as a trustee, ANZ has received such other documents, as ANZ may require, of the type set out in clauses (e) or (f) and as they relate to the Guarantor and any Guarantee they are providing;
- h) all other conditions precedent set out in your Letter of Offer, which must be met by you before any funds are made available, have been fulfilled.

6. Representations Made by You

- a) When you accept your Letter of Offer you represent that each of the following statements is true:
- (i) you are not aware of anything that might adversely affect the binding nature or the enforceability of any of the Transaction Documents executed by you or a Guarantor;
- (ii) you are not aware of any default (that is material in the context of this Agreement) by you or any of the Guarantors under any other agreement, undertaking or instrument and that may have a material adverse effect on:
- your or a Guarantor's business, assets or financial condition; or
 - your or a Guarantor's ability to perform obligations under any of the Transaction Documents.
(Note: The agreement, undertaking or instrument may be with someone other than ANZ.)
- (iii) except as notified to ANZ in writing, neither you nor any of the Guarantors is acting as a trustee of a trust;
- (iv) except as notified to ANZ in writing, you are not aware of any Encumbrances (other than Permitted Encumbrances) over:
- your property; and
 - any Guarantor's property, over which a Security has or will be given to ANZ;
- (v) except as notified to ANZ in writing, you are not aware of any litigation, arbitration or administrative proceeding existing or pending, and you do not know of any which is threatened, that may have a material adverse effect on:

- your or a Guarantor's business, assets or financial condition; or
- your or a Guarantor's ability to perform obligations under any of the Transaction Documents;

(vi) your most recent annual Financial Statements:

- show a true and fair view of your financial condition and the results of your operations for the financial year that they cover;
- disclose all material liabilities; and
- if you are a Company – comply with the laws of Australia and (except where inconsistent with those laws) generally accepted accounting principles consistently applied in Australia.

You also represent that there has been no material adverse change in your financial condition since the date of the Financial Statements.

(vii) for each corporate Guarantor which is related to you, its most recent annual Financial Statements:

- show a true and fair view of its financial condition and the results of its operations for the financial year that they cover;
- disclose all material liabilities; and
- comply with the laws of Australia and (except where inconsistent with those laws) generally accepted accounting principles consistently applied in Australia.

You also represent that there has been no material adverse change in the Guarantor's financial condition since the date of the Financial Statements;

(viii) you have disclosed to ANZ all material matters that you know of which affect:

- your or a Guarantor's business, assets or financial condition; or
- your or a Guarantor's ability to perform obligations under any of the Transaction Documents;

(ix) your entering into this Agreement, your executing any of the other Transaction Documents and carrying out your obligations under them will not to your knowledge contravene:

- a law or Government Requirement that applies to you or any of your property; or
- an authorisation, licence or exemption that applies to you or any of your property; or
- an agreement which binds you or any of your property; or
- if you are a Company, any constitution of the Company or the replaceable rules if applicable; or
- if you are a partner, any partnership document;

(x) the execution by a Guarantor of any of the Transaction Documents and the carrying out of its obligations under them will not to your knowledge contravene:

- a law or Government Requirement that applies to it or any of its property; or
- an authorisation, licence or exemption that applies to it or any of its property; or
- an agreement which binds it or any of its property; or
- if it is a Company, any constitution of the Company or the replaceable rules if applicable; or
- if it is a partner, any partnership document. You also represent that execution by a Guarantor will not, to your knowledge, give rise to a need for an authority, licence or exemption that it does not already hold.

- b) Each time you request a Drawing under, or otherwise use, your Facility, you will be representing that, as at the time you request the Drawing, or otherwise use your Facility, each of the statements set out in the above clause is true.
- c) You agree to give ANZ prompt written notice if, after it was made or given to ANZ, you become aware that a representation or statement made to ANZ or information given to ANZ ceases to be true or becomes misleading.

7. Insurance

All insurable property mortgaged to ANZ in respect of the Facility must be insured at all times for all usual risks under a policy acceptable to ANZ with ANZ's interest clearly noted.

The insurance must be for full replacement value of the property insured.

Within 30 days of a request by ANZ, you must submit to ANZ a Cover Note or a Certificate of Currency for the property mortgaged to it.

In the event that the insurance is cancelled or the nature of the cover changes you agree to advise ANZ as soon as you become aware of that fact.

8. Information

You agree to provide ANZ with any financial or other information ANZ asks for in accordance with this clause by the time that ANZ specifies.

ANZ agrees that:

- it will only ask you for information that is within your control or which you are able to provide and which it considers relevant and material to the business, assets or financial condition of you or a Guarantor or the ability of you or a Guarantor to perform obligations under any of the Transaction Documents; and
- it will specify, having regard to the kind of information sought, what it considers to be a reasonable time within which you are to provide the information.

You only need to provide the information to ANZ in writing, if ANZ asks for it to be in writing.

9. Overdue Amounts

- a) You agree that interest will be payable to ANZ on each amount (including overdue interest) which is not paid when it is due (an 'overdue amount').
- b) Such interest accrues daily from and including the day when the amount becomes due and payable until the day that the amount is paid. The rate applied each day is equal to your annual percentage rate applicable at the time, divided by 365.

- c) You agree to pay ANZ, on demand, in addition to the interest payable under sub-clause (a), the Late Payment Fee set out in your Letter of Offer to compensate ANZ for the Costs ANZ incurs or loss ANZ suffers as a result of an overdue amount.

10. Encumbrances and Personal Property Securities

- a) You agree not to create or permit to exist, an Encumbrance or any other arrangement with another party (including any set off arrangement) having a similar effect as a grant of security, other than a Permitted Encumbrance.
- b) Unless the contrary intention appears in a Transaction Document, where the following terms are used in the context of the PPSA, they have the meanings they have in the PPSA: account, amendment demand, chattel paper, commercial consignment, control, financing statement, financing change statement, perfect, personal property, PPS lease, purchase money security interest, serial number, verification statement.
- c) If ANZ determines that a Transaction Document (or a transaction in connection with it) is or contains a security interest for the purposes of the PPSA, you and each Guarantor agree to do anything (such as obtaining consents, signing and producing documents, getting documents completed and signed and supplying information) which ANZ asks and considers necessary for the purposes of:
- (i) ensuring that the security interest is enforceable, perfected and otherwise effective; or
 - (ii) enabling ANZ to apply for any registration, or give any notification, in connection with the security interest so that the security interest has the priority required by ANZ; or
 - (iii) enabling ANZ to exercise rights in connection with the security interest.
- d) If you and/or a Guarantor hold any security interests for the purposes of the PPSA and, if a failure by you and/or a Guarantor to perfect such security interests would give rise to a Material Adverse Event, you and each Guarantor agree to

implement, maintain and comply in all material respects with, procedures for the perfection of those security interests. These procedures must include procedures designed to ensure that you and/or a Guarantor take all steps under the PPSA to perfect continuously any such security interest including all steps necessary:

- (i) for you and/or the Guarantor to obtain, the highest ranking priority possible in respect of the security interest (such as perfecting a purchase money security interest or perfecting a security interest by control); and
 - (ii) to reduce as far as possible the risk of a third party acquiring an interest free of the security interest (such as including the serial number in a financing statement for personal property that may or must be described by a serial number).
- e) If ANZ asks, you and/or a Guarantor agree to arrange at your or the Guarantor's expense, an audit of the PPSA procedures. ANZ may ask you and/or the Guarantor to do this if it reasonably suspects that you or a Guarantor are not complying with this clause.
- f) Everything you and/or a Guarantor are required to do under this clause is at your or the Guarantor's expense. You and/or the Guarantor agree to pay or reimburse the reasonable Costs of ANZ in connection with anything you and/or the Guarantor are required to do under this clause.

11. Changes to Other Terms and Conditions

(a) Annual Percentage Rate (Interest Rate)

Interest rates can change

A variable reference (or Index) rate applicable to your Facility, and to the calculation of your annual percentage, can be changed at any time, including during the period between the date of disclosure (set out in your Letter of Offer) and the date of a Drawing.

A fixed reference rate applicable to your Facility, and to the calculation of your annual percentage rate, can also be changed at any time before the first Drawing. Once the first Drawing has been made, and the fixed

interest rate period has started, your annual percentage rate will be fixed for the fixed interest rate period and will not be affected by any change to a fixed reference rate during this period.

At the end of any fixed interest rate period, you may apply for another fixed interest rate period, and, if ANZ agrees to your request, you will be advised of any extra or varied terms which will apply. Please note that fees may apply as set out in your Letter of Offer.

Margin

If your Letter of Offer provides for an interest rate margin in respect of the annual percentage rate, that margin will, unless varied by ANZ, apply for the Loan Term.

ANZ may change the interest rate margin at any time that your Facility, and the applicable annual percentage rate, is subject to a variable reference (or Index) rate. ANZ may also change the interest rate margin that is to apply after a fixed interest rate period has ended, and while your applicable annual percentage rate is not calculated by reference to a fixed (or Index) rate.

Notifying you of changes

If there is a change in the reference (or Index) rate or in the interest rate margin, you will be notified no later than the date on which the change takes effect, by notice in writing or by an advertisement published in a national newspaper circulating in each State and Territory of Australia. Details of the change will also appear on your next statement. For further information in respect of other changes that may be made in respect of interest rates, refer to subclause 11(c).

Details of the current reference (or Index) rate and annual percentage rate applicable to your Facility are available by contacting ANZ Customer Service Centre on 13 13 14, or are available at any ANZ branch.

(b) Changes to Fees and Charges

ANZ can do the following:

	Minimum number of days notice	Method of notice
Introduce a new fee, change the frequency or payment dates of each fee	30 days	In writing
Increase a fee, change the method of calculation or manner of payment of each fee	30 days	In writing, or by press advertisement with details provided before, with or on your next statement
Decrease a fee	Day of change	In writing, or by press advertisements, with details provided before, with or on your next statement

If any other change reduces your obligations, ANZ can give less than 30 days notice but you will be notified with or on your next statement

Press advertisements will be published in a national newspaper circulating throughout each State and Territory.

During any fixed interest period, no change to an early repayment charge will be made, and no new early repayment charge introduced.

(c) Changes to Other Terms and Conditions

Subject to the terms of these Finance Conditions of Use, ANZ can vary any of the following:

- the dates on and frequency with which interest will be charged or debited, and the method of calculating interest. However, no such change will be made during any fixed interest rate period;
- the manner in which interest is to be paid or charged;
- the name of any reference rate or Index rate; and
- the amount, method of calculation, frequency, manner of payment and number of the repayments, together with the dates on which they are to be paid.

(d) Changes to Repayment of Principal and Interest

Changes to repayment amounts before drawdown

Repayment amounts are recalculated at the date of advance to take into account your annual percentage rate at that time. Please remember that if your annual percentage rate is determined by a reference rate or Index rate – this rate may have changed after your Letter of Offer was prepared.

If there is any change to the reference rate or Index rate before the first Drawing, ANZ may recalculate your repayments and the recalculated repayments may be different to the amount detailed in your Letter of Offer. ANZ will give not less than 20 days written notice of your new repayment amounts.

Variable Interest Rate Loans

While your loan is not subject to a fixed interest rate period, the annual percentage rate applicable to your loan can change at any time, due to a change in the applicable reference (or Index) rate, or to the applicable interest rate margin. If this occurs, the amount of your repayments may need to change if you are to repay your loan within the Loan Term.

After any increase in your annual percentage rate, ANZ can increase your repayments so they are sufficient to pay out the outstanding balance of your loan under your Facility within the remainder of the Loan Term. ANZ will not automatically do this every time an interest rate change occurs. ANZ will give not less than 30 days written notice of any change to your repayments.

If you wish to change the amount of your repayments, please contact ANZ.

Small Business Customers

This clause will apply to you if you are a small business (as defined by the Code of Banking Practice) and ANZ makes a change only to your terms and conditions, but not to the terms and conditions of other small business customers.

Where this clause provides that the minimum notice period is the day of change, if ANZ reasonably considers the change will be materially adverse to you, it will provide you with reasonable notice of the change (not less than 10 business days) unless it considers a shorter notice period is necessary to avoid or reduce an increase in credit risk to ANZ.

Default

12. ANZ's rights if there is a default under this Agreement

If any of the following events of default occur, ANZ can:

- refuse to provide further credit, and
 - (subject to giving you notice as described below) require you to make immediate repayment in full of all money you owe ANZ or will or that is otherwise payable by you under this Facility;
- (a) An Event of Default occurs:
- (i) if you fail to pay on time an amount that is due and payable by you under a Transaction Document;
 - (ii) if you fail to pay an amount payable by you under a Transaction Document within any grace period allowed by ANZ;
 - (iii) if an event occurs that causes an Encumbrance or a Security given by you in connection with this Agreement to become enforceable;
 - (iv) an Encumbrance (other than a Permitted Encumbrance) exists over any or all of your property that is subject to a Security and, in the reasonable opinion of ANZ, this is likely to have a material adverse effect on your ability to meet your obligations under your Facility;
 - (v) if a material provision of a Transaction Document:
 - does not have effect, or ceases to have effect, in accordance with its terms; or
 - is or becomes void, voidable, illegal, invalid or unenforceable (but not simply because of the principles and rules of the common law or of equity that affect creditor's rights generally),
 and, in the reasonable opinion of ANZ, this is likely to have a material adverse effect on your ability to meet your obligations under this Agreement;
 - (vi) if you use the financial accommodation provided under your Facility for a purpose other than the purpose for which ANZ has made it available and, in the reasonable opinion of ANZ, this is likely to have a material adverse effect on your ability to meet your obligations under this Facility;

- (vii) if a Garnishee Notice is given to us in respect of tax or other money you are said to owe and, in the reasonable opinion of ANZ, this is likely to have a material adverse effect on your ability to meet your obligations under this Agreement;
- (viii) if you stop, or threaten to stop, carrying on all or a material part of your business without the prior written consent of ANZ, which consent must not be unreasonably withheld;
- (ix) if there is any breach of any term or condition of this Agreement or any Security;
- (x) if there is any breach of any term or condition of any other facility provided to you by ANZ, or any security provided to ANZ for the other facility that is likely to have a material adverse effect on your ability to meet your obligations under this Agreement;
- (xi) if, in ANZ's reasonable opinion, any event or circumstance arises causing a material adverse change in your financial situation is likely to adversely affect your ability to meet your obligations under this Facility or any Security.

By way of example, a material adverse change in your financial situation might arise from:

- your death; or
- your mental incapacitation; or
- termination of your employment; or
- your insolvency; or
- enforcement proceedings by any creditor against you or any property mortgaged as Security for this Facility; or
- any material reduction in the value of property mortgaged to ANZ as Security; or
- any insurance over the mortgaged property being cancelled or declined; or
- any information or representation made or supplied by you to ANZ in connection with this Facility or any Security being found to be untrue, incorrect or incomplete,

but is not limited to such events or circumstances.

If you are a Company, a material adverse change in your financial situation might arise in circumstances where:

- an application is made, a resolution is passed or an order is made for your winding up;
 - you are de-registered;
 - you become an externally administered body corporate or a controller or a trustee for creditors is appointed in respect of any of your property; or
 - without ANZ's written consent you pass a resolution or take a step:
 - a) to give financial assistance, whether directly or indirectly, for the purpose of, or in connection with an acquisition or proposed acquisition of:
 - your shares or the shares of a Company of which you are a subsidiary, or
 - any right or interest in those shares;
 - b) to reduce your share capital;
 - c) to limit your ability to make calls on your uncalled share capital; or
 - d) to buy shares in yourself other than by redeeming redeemable preference shares,
- but is not limited to such circumstances.

If you are a partnership, a material adverse change in your financial situation might arise in circumstances where:

- without ANZ's written consent, there is a change in the constitution of the partnership; or
 - without ANZ's written consent, the partnership is dissolved,
- but is not limited to such circumstances.

If you entered into this Agreement as a trustee of a trust, a material adverse change in your financial situation might arise in circumstances where:

- the trust is held by a court not to have been properly constituted or you concede that the trust has not been properly constituted;
- the trust terminates or the beneficiaries of the trust resolve to terminate it;
- you cease:
 - to hold the trust property in your name; or
 - to be trustee;

- you commit a breach of trust which, in ANZ's opinion, is material,

but is not limited to such circumstances.

- (xii) if, in ANZ's reasonable opinion, any event or circumstance arises causing a material adverse change in the financial situation of a Guarantor is likely to adversely affect the ability of that Guarantor (to the extent required under the relevant Guarantee) to meet your obligations under this Facility or any Security.

- (b) Following an Event of Default, you will be given 30 days written notice to allow you an opportunity to remedy your default. Where ANZ requires immediate repayment in full in consequence of an Event of Default, the written notice will tell you of this requirement.

If ANZ fails to give you notice regarding any Event of Default, ANZ has not waived its right to do so later.

However ANZ will not give you such notice if:

- ANZ believes, on reasonable grounds, that it was induced by fraud on your part to enter into this Agreement; or
- ANZ has made reasonable attempts to locate you, but without success; or
- a court authorises ANZ to require immediate repayment without giving such a notice; or
- goods are mortgaged to ANZ as Security and ANZ believes on reasonable grounds that they have been or will be removed or disposed of without ANZ's permission; or
- ANZ believes on reasonable grounds that urgent action is necessary to protect property that is mortgaged as Security for this Facility.

13. Enforcement Expenses

If you breach this Agreement or any Security required under it, you will be required to pay expenses reasonably incurred by ANZ in enforcing or preserving its rights under this Agreement, or the Security. These expenses include those incurred by ANZ in preserving or maintaining property secured, collection expenses and expenses resulting from dishonour of a cheque or payment. Enforcement expenses resulting may be debited in the same way as other fees and charges.

Interest Calculations

14. How interest is calculated and debited

Interest is calculated on the unpaid daily balance of your loan. The rate applied each day is equal to your annual percentage rate applicable at the time, divided by 365.

Your covering Letter of Offer advises how frequently interest will be debited, but you also need to be aware that:

- if any day on which interest is due to be debited (a 'due date') is not a Business Day, that interest will be debited on the next Business Day;
- when interest is debited after the due date, subsequent interest charges will be calculated as if the interest had been debited to your loan on the due date;
- if a due date falls on the 29th, 30th or 31st of a month which does not contain such a date, the due date will be the last day of that month;
- each time interest is debited, the period covered by the interest charge will include all days (for which interest has not been previously debited) up to and including the day before the due date; and
- when interest is debited, it will be added to the unpaid balance of your loan and accrue interest at the same rate and in the same way as the principal.

If, after the Loan Term commences, you and ANZ agree to change the Loan Term in any way, ANZ may debit any accrued interest on the day on which the change takes effect. If this occurs, your interest charging cycle will be restarted from that date.

15. How interest is calculated during the fixed interest rate period where interest is charged in advance

For each interest charge to be paid by you in advance in respect of a fixed interest rate period, ANZ determines the number of days to be covered by that interest charge (the "interest cycle"), the expected outstanding loan balance at the end of each day of the interest cycle, and the daily interest rate that is derived from dividing the applicable fixed annual percentage rate by 365. ANZ then uses this information to calculate the amount of the interest in advance charge to be paid by you in advance in respect of that interest cycle.

When making this calculation, ANZ assumes that:

- (a) the outstanding loan balance at the commencement of the interest cycle will be the same as the outstanding loan balance at the time that it calculates the amount of the interest in advance charge (the “assumed loan balance”);
- (b) the assumed loan balance will remain outstanding throughout the interest cycle; and
- (c) the applicable fixed annual percentage rate will not change throughout the interest cycle.

The calculated interest in advance charge for a forthcoming interest cycle is the total of the estimated daily interest charges for each day in that interest cycle (the “interest in advance charge”).

The interest in advance charge for an interest cycle is debited to your loan account with effect from the commencement of that interest cycle. You are required to pay that interest in advance charge to ANZ on (or with effect from) that date.

During each interest cycle, ANZ will calculate the interest charge applicable to your loan account on a daily basis, based on the outstanding loan balance at the end of each day in the interest cycle and the daily interest rate that is determined by dividing the applicable fixed annual percentage rate by 365. If the aggregate of these daily interest charges for the interest cycle is less than the amount of the interest in advance charge that was debited to your loan account at the commencement of the interest cycle, ANZ will refund the difference to you. If the aggregate of these daily interest charges for the interest cycle is greater than the amount of the interest in advance charge that was debited to your loan account at the commencement of the interest cycle, the amount of the difference will be debited to your loan account on (or with effect from) the first day following the end of the relevant interest cycle. You are required to pay that additional interest charge to ANZ on (or with effect from) that date.

To the extent that there is any inconsistency between this clause 15 and clause 14 of these Finance Conditions of Use, this clause will prevail during a fixed rate period. In that context, you need to be aware that when interest is debited to your loan account, it will be added to the unpaid balance of your loan and, where it remains unpaid, will accrue interest in arrears at the same rate and in the same way as other parts of the principal.

Payments

16. Payments Generally

- a) Every payment you make to ANZ must be made in immediately available funds.
- b) If any payment is due to be made on a day which is not a Business Day, it must be paid on the next Business Day.

Where the due date for a payment falls on the 29th, 30th or 31st of a month which does not contain such a date, the payment will be due on the last day of that month.

- c) If you are able to make repayment to your Facility through an ANZ ATM, any repayment will be processed to your Facility on the same day provided it is made before 9:45pm Melbourne time Monday – Friday (excluding national public holidays). However, if you make a payment via an ANZ ATM using an envelope, cash payments made via an envelope at an ANZ ATM will usually take one to three business days to be processed to your Facility and cheque payments made via an ANZ ATM may take up to seven business days to be processed to your Facility.
- d) If you are able to make a repayment to your Facility by cheque, and the cheque is dishonoured, the repayment will be treated as not having been made and interest will continue to accrue on the full amount of the outstanding balance of your loan.

17. No Deductions From Your Payments

- a) To the maximum extent that the law allows, you agree to make each payment to ANZ under this Agreement without any:
 - (i) set-off or counterclaim;
 - (ii) deduction; or
 - (iii) withholding for or on account of tax or duty.
- b) You agree that, if a law requires you to make a deduction or withholding for or on account of tax or duty (other than any imposed on ANZ’s overall net income) from a payment to ANZ:
 - (i) you will pay ANZ, when the payment is due, whatever additional amount is needed so that what ANZ actually receives, after taking into account the deduction or withholding, is what ANZ would have been entitled to receive if no deduction or withholding had been made;

- (ii) you will indemnify ANZ against any loss ANZ suffers or cost ANZ incurs because you do not make the reduction or withholding; and
- (iii) you will promptly give ANZ a copy of any document relating to the amounts paid or payable in respect of the deduction or withholding.

18. Australian Currency

All payments made under or for the purposes of your Facility, this Agreement or another Transaction Document must be made in Australian dollars unless you and ANZ otherwise agree in writing.

19. Prepayment –ANZ Regulated Business Loan (Variable Interest Rate)

You may pay out your Facility at any time while it is subject to variable reference (or Index) rate, without incurring additional interest or early repayment charges. Government charges and stamp duty may, however, apply.

20. Repaying your loan early or changing your rate during a fixed interest rate period

Warning: *Early repayment costs can be very large. Before making an early repayment during a fixed interest rate period, or requesting a change to a fixed interest rate, you should ask ANZ to give you an estimate of the likely cost. The amount of any actual early repayment cost that becomes payable by you will be determined on the day that the early repayment event occurs.*

(In this clause, and in the following clause 21, there are terms used that have been given defined meanings. Those terms are in bold type and are usually explained at the end of clause 21.)

When an early repayment event occurs

If, before the end of a fixed interest rate period:

- you make an early repayment of the whole of the unpaid balance of your loan (or you are required to make such a payment);
- you make an early repayment of some of the unpaid balance of your loan; or
- at your request, ANZ changes the current fixed interest rate to a new fixed interest rate, or to a variable interest rate,

an “**early repayment event**” will have occurred and you may be liable to pay an early repayment cost to ANZ. If you repay the whole of the unpaid balance of your loan before the end of a fixed interest rate period, you will also be liable to pay an Early Repayment Administration Fee.

Early repayment cost

As a consequence of an **early repayment event**, such as an **early repayment** by you, ANZ may incur additional costs or loss. Although the **early repayment event** which occurs under your loan contract is used in the calculations, the early repayment cost is not necessarily or directly linked to any actual cost or loss incurred by ANZ.

When ANZ will make an early repayment cost calculation

Where an **early repayment event** has occurred, ANZ will calculate the amount of any early repayment cost that is payable by you, unless:

- the amount of your **early repayment** (if any); or
- in the case of ANZ changing the current fixed interest rate at your request, the unpaid balance of your loan at the time of the **early repayment event**,

is less than the combined value of your **available tolerance amount** and **your next scheduled repayment amount** (if any), each as calculated immediately prior to the **early repayment event**.

Your liability for early repayment costs

You will be liable to pay ANZ the amount of any early repayment cost that is calculated by ANZ to be payable by you in respect of an **early repayment event**. In calculating the amount of any early repayment cost that is payable by you, ANZ will use the calculation methodology described in clause 21.

Factors that may be relevant to the amount of any early repayment cost that is payable by you

The amount of any early repayment cost that may become payable by you will vary according to a number of factors, including:

- the size of your **early repayment** (if any);
- the remaining term of the current fixed interest period of your loan;

- the amount of the unpaid loan balance of your loan at the time of the **early repayment event**; and
- the differences between the **original market rate** at the start of the fixed interest rate period and the **market rates at the date of the relevant early repayment event**.

ANZ may recalculate your repayments following an early repayment event

When an **early repayment event** occurs, and where you are paying interest that has been calculated in advance, ANZ may recalculate and change the amount of your future repayments to take account of the **early repayment event**.

21. The method used to calculate any early repayment cost payable by you

As an initial step in the calculation of any early repayment cost that is payable by you ANZ will calculate:

- the **total of present values of pre-event cash flows**; and
- the **total of present values of post-event cash flows**,

in the manner described below.

ANZ will then use each of these totals when calculating the amount of any early repayment cost that is payable by you. It will do so in the manner described below.

Calculation of the total of present values of pre-event cash flows

ANZ's calculation of the **total of present values of pre-event cash flows** will be based on the following methodology.

Step 1: Based on the **pre-event balance**, and to the extent required for the particular loan type, ANZ will determine for the period commencing on the date of the **early repayment event** and concluding on the last day of the fixed interest rate period (both dates inclusive) (the "**calculation period**"):

- (i) the amount of each interest charge (calculated using the **contract rate**) that would have been debited in respect of your loan (each an "**expected cash flow**") and the days on which each of these **expected cash flows** would have been treated as debited;

- (ii) the amount of each repayment that would have become payable by you during the **calculation period** (each an "**expected cash flow**") and the days on which each of these **expected cash flows** would have been treated as payable by you (or effectively recovered from your nominated account, if earlier);
- (iii) the amount of each other fee or charge that would have become due during the **calculation period** (each an "**expected cash flow**") and the days on which each of these **expected cash flows** would have become due under your loan;
- (iv) based on these **expected cash flows**, the expected unpaid balance of your loan at the end of each **cash flow date** occurring during the **calculation period** and at the end of the **calculation period**.

Step 2: Using the **original market rate**, ANZ will separately estimate the amount of interest (the "**market interest**") that would accrue in respect of successive periods of the **calculation period**.

- (v) For a **principal and interest loan** each such successive period will conclude at the end of the day prior to a **cash flow date** and, in the case of the last successive period, will conclude at the end of the **calculation period**.
- (vi) For an **interest only loan** each such successive period will conclude at the end of the day prior to a **cash flow date** that is a day on which:
 - (a) a fee or charge (other than an interest charge) would have become due in respect of your loan; or
 - (b) an interest charge would have been treated as debited in respect of your loan, (but not at the end of any other day prior to a **cash flow date**) and, in the case of the last successive period, will conclude at the end of the **calculation period**.
- (vii) For a **principal reducing loan** each successive period will conclude at the

end of the day prior to a **cash flow date** that is a day on which:

- (a) a fee or charge (other than an interest charge) would have been due in respect of your loan;
 - (b) a principal repayment would have been due to be credited to the unpaid balance of your loan;
 - (c) an interest charge would have been treated as debited in respect of your loan;
- (but not at the end of any other day prior to a **cash flow date**) and, in the case of the last successive period, will conclude at the end of the **calculation period**.

For each period for which such **market interest** is calculated, ANZ will use the unpaid balance of your loan that it expects to be outstanding at the relevant time (assuming that the **pre-event balance** was outstanding at the commencement of the **calculation period**).

Step 3: ANZ will then calculate:

- (viii) the net aggregate of the present values of:
 - (a) in the case of a **principal and interest loan**, the **expected cash flows** that ANZ would expect to debit or credit to the unpaid balance of your loan for each **cash flow date** in respect of:
 - (I) the amount of each interest charge;
 - (II) the amount of each repayment;
 - (III) the amount of each other fee or charge that would have become due during the **calculation period** and which is a fee or charge that ANZ does not expect to be paid by you on that **cash flow date** (for example, from a separate nominated account); or
 - (b) in the case of an **interest only loan**, each expected fee or charge (other than an interest charge) that would have been due to be debited in respect of your loan on a **cash flow date** and which is a fee or charge that ANZ does

not expect to be paid by you on that **cash flow date** (for example, from a separate nominated account); or

- (c) in the case of a **principal reducing loan**:
 - (I) each expected fee or charge (other than an interest charge) that would have been due to be debited in respect of your loan on a **cash flow date** and which is a fee or charge that ANZ does not expect to be paid by you on that **cash flow date** (for example, from a separate nominated account);
 - (II) each principal repayment that would have been due to be credited to the unpaid balance of your loan on a **cash flow date**; or
- (ix) the total of the present value of the **market interest** for each period during the **calculation period**, calculated in accordance with Step 2; and
- (x) the present value of the expected unpaid loan balance at the end of the **calculation period**.

In determining the present value of these amounts, ANZ will make the present value calculations using the **market rates at the date of the relevant early repayment event** as discount factors.

Step 4: ANZ will then calculate the total of all of the present values calculated under Step 3 (as the loan type requires). The combined total of these present values will be the "**total of present values of pre-event cash flows**" for your loan.

Calculation of the total of present values of post-event cash flows

To calculate the **total of present values of post-event cash flows** relevant to your loan, ANZ will follow the same methodology that it uses to calculate the **total of present values of pre-event cash flows**, except for the following differences:

- ANZ will use the **post-event balance** (rather than the **pre-event balance**) when making the required calculations or assumptions; and

- for Step 4, the combined total of the calculated present values will be the “**total of present values of post-event cash flows**” for your loan.

Calculation of the amount of the early repayment cost

Your early repayment cost, if any, will be the amount by which:

- **the total of present values of pre-event cash flows** for your loan, as calculated by ANZ,
exceeds
- the net aggregate of:
 - (a) the **total of present values of post-event cash flows** for your loan, as calculated by ANZ; and
 - (b) the amount of the **early repayment** or the amount of the **deemed early repayment** less the combined total of your **available tolerance amount** and **your next scheduled repayment amount** (if any), calculating that total immediately prior to the **early repayment event**.

If you would like to see some examples of how we calculate **early repayment costs**, please contact us.

(ANZ does not pay you an early repayment benefit where this calculation does not result in an early repayment cost that is payable by you.)

Definitions

In this clause and preceding clause 20, the following terms have the following meanings.

available tolerance amount means that part of the then current **tolerance amount** that exceeds the total of the **early repayments** that have already been made since that **tolerance amount** was set by ANZ.

cash flow date is a day identified in any one of the first three sub-clauses of Step 1.

contract rate means the fixed interest rate under which interest accrues under your loan during the current fixed interest rate period.

deemed early repayment means, where ANZ changes the current fixed interest rate to a new fixed interest rate or to a variable interest rate at your request, the amount of your unpaid loan balance immediately prior to that **early repayment event**.

early repayment means early repayment of the whole, or some, of the unpaid balance of your loan, before the end of the then current fixed interest rate period.

interest only loan means a loan under which you are required, during the fixed rate interest period, to make regular payments to cover interest charges applicable to your loan, but under which you are not required to otherwise make principal repayments during that period.

market rates at the date of the relevant early repayment event means each interest rate that, at the time of the **early repayment event**, is current and has been set by ANZ and which, in the view of ANZ, best reflects the applicable wholesale market interest rate for each relevant period over which ANZ is required to calculate the present value of each of the relevant **expected cash flows**.

original market rate means a wholesale market interest rate that, at the time of the commencement of the current fixed rate interest period, was set by ANZ and which ANZ determined (at that time) was sufficiently reflective of the applicable external wholesale market rate that would be (or could have been) applicable in respect of the term of the then commencing fixed rate interest period under your loan.

pre-event balance means the unpaid balance of your loan immediately prior to the occurrence of the **early repayment event**, less the combined total of your **available tolerance amount** and **your next scheduled repayment amount** (if any), each as measured immediately prior to the **early repayment event**.

post-event balance means the unpaid balance of your loan immediately after the occurrence of the **early repayment**, or an assumed balance of zero where ANZ changes the current fixed interest rate to a new fixed interest rate or to a variable interest rate at your request.

principal and interest loan means a loan under which you are required, during the fixed rate interest period, to make regular payments of an agreed amount to cover accrued interest charges and a principal repayment.

principal reducing loan means a loan under which you are required, during the fixed rate interest period, to make:

- (a) regular principal repayments of an agreed amount; and
- (b) regular payments to cover interest charges that have accrued during the fixed rate interest period.

tolerance amount means the amount allowed to you by ANZ as a tolerance at the commencement of your current fixed interest rate period, and on each anniversary of that date while that fixed interest rate period continues. The tolerance amount is the lesser of \$5,000.00 and or 5% of the loan balance at the start of the then current fixed interest rate period, except where the total fixed rate interest period is for less than a year. In that event, the tolerance amount is reduced proportionally.

The tolerance amount is reset at the start of each anniversary of the commencement of your current fixed rate interest period, and any **available tolerance amount** from the preceding period of 12 months is cancelled and is not carried forward.

your next scheduled repayment amount means:

- (a) where you are required to make regular principal and interest repayments under a **principal and interest loan**, the amount of your next scheduled repayment (together with any outstanding arrears for a previous scheduled repayment) less the **early repayments** (if any) made since the last scheduled repayment became due; and
- (b) where you are required to make regular principal and interest payments under a **principal reducing loan** the amount of your next scheduled principal repayment (together with any outstanding arrears for a previous scheduled principal repayment) less the **early repayments** (if any) made since the last scheduled repayment became due,

(in each case as calculated on the date of the **early repayment event** and immediately prior to the occurrence of that **early repayment event**), and, in every other case, zero.

Notices

22. Notices

ANZ can send a written notice, statement or demand for payment to you by sending it by post, telex, facsimile or similar facility to your residential or business address or by leaving it at that address. ANZ can use the last address it has recorded for you. If you change your name or address, you must let ANZ know as soon as possible. If there is more than one person who is party to this Agreement, any notice, statement or demand will be given to each one of you at your residential or business address.

A notice, statement or demand from ANZ will be considered to have been received by you:

- if left at your address, on the date delivered or the date it bears, whichever is the later;
- if sent by post, on the date it would have been delivered in the ordinary course of post or the date it bears, whichever is the later; and
- if sent by facsimile or other electronic means, on the date it bears or the date the transmitting machine reports it was sent, whichever is the later.

A demand for payment can be signed by any officer of ANZ, or any agent authorised by an officer of ANZ. Any other form of notice or statement need not be signed, unless the law requires it.

23. Loans and Facility for construction purposes

This clause 23 applies to you if your Facility will be used for construction purposes.

(a) When construction must begin

Construction must begin within one year from the initial date of advance (or such other period referred to in the Letter of Offer). If this fails to occur, ANZ may treat such failure as an Event of Default.

(b) Date of first advance (progressively drawn loans)

For progressively drawn loans, you must make the first drawdown within six months of the date of your Letter of Offer (or within such other period referred to in your Letter of Offer), unless otherwise agreed by ANZ in writing. If this date of first advance does not occur within this time (or

within any agreed extension of it), the contract will end and ANZ will not be obliged to advance the loan.

(c) Progress payments

Progress payments will only be advanced if:

- the funds you are contributing towards the purchase and construction of the property have already been used to meet these costs;
- the progress payment is due and payable under your building contract;
- a certificate from an ANZ appointed Quantity Surveyor confirming that the cost to complete construction or the cost category of construction to which the proposed progress payment relates conforms to the budgeted costs provided by you to ANZ (if your Letter of Offer states that it is required); and
- your request is accompanied by a completed Progress Payment Instruction form.

To obtain the final progress payment, you must provide with your request:

- a copy of the certificate of occupancy required in your State or Territory to occupy the property;
- a completed Progress Payment Instruction Form, showing disbursement details.

Please note that you are responsible for making sure that specifications of the builder's contract are completed by the builder.

(d) Restriction on advances for construction loans

If the purpose(s) of your loan under your Facility includes the construction or development of residential property, then, in addition to the other conditions set out in clause 5 of these Finance Conditions of Use and in your Letter of Offer, no part of the loan will be advanced to finance the construction of any residential building until you have given ANZ a copy of the following documents:

- a signed and enforceable fixed price contract for the construction of a residence entered into by you and a reputable licensed builder;
- Council approved plans for the construction of that residence; and
- the builder's current Builder's Risk Insurance Policy (or equivalent form of insurance) or other documentation confirming such insurance is current.

(e) Valuations and surveys

ANZ may require a valuation (by a licensed valuer acceptable to ANZ) or survey (by a licensed quantity surveyor acceptable to ANZ) of the property before any progress payment is made.

If a survey is required, you must make this available to ANZ and pay any related costs.

If a valuation is required you may be charged:

- the actual valuation cost charged by an external valuer. All external valuation fees are payable on the date they are invoiced to ANZ and may be debited to your account; or
- a Valuation Administration fee.

Where property is to be mortgaged to ANZ as security for this loan or when a request is made for a full or partial discharge of security, a change to, or release of one or more of the guarantors or any other change to the security for this loan, a Valuation Administration Fee may be payable. This fee is payable for administration costs incurred when a valuation/price estimate is required by ANZ in connection with each security for this loan, or change to security or guarantors and is payable on the date of advance or when the change is requested.

General

24. Waiver

The rights that ANZ has under the Transaction Documents cannot be waived except by ANZ giving you written notice waiving the particular right.

In particular:

- ANZ does not waive any right that ANZ has in connection with this Agreement merely because ANZ does not exercise it, or does not exercise it as soon as ANZ can; and
- if ANZ exercises a right once or partly, it does not mean that ANZ cannot exercise that right again or other rights.

25. Changes in Government Requirements

a) This clause applies if:

(i) after the date of the Letter of Offer there is:

- a change in a Government Requirement or a new Government Requirement;

- a change in a tax or a new tax; or
 - a change in the interpretation of a Government Requirement or a tax that affects the Facility contemplated in your Letter of Offer, and
- (ii) its effect is, in ANZ's reasonable opinion, directly or indirectly:
- to increase the cost to ANZ of providing or maintaining the Facility or of providing funds under this Agreement; or
 - to reduce the effective rate of return to ANZ (whether on capital, assets, deposits or otherwise) on the Facility.

For the purposes of this clause 'tax' includes duties but does not include a tax on our net income in the normal course of ANZ's business.

- b) You agree to pay to ANZ, on demand, the amount calculated by ANZ as necessary to compensate ANZ for the increase in cost or reduction in the rate of return.

The amount payable will be calculated by ANZ from the day when it first incurred the Costs or suffered the reduction.

26. Changes in the Law

If ANZ gives you written notice that, in ANZ's reasonable opinion it has become illegal in a jurisdiction for ANZ to make or continue to make your Facility available, ANZ's obligations in relation to your Facility will terminate and the Loan Term will end (upon your receiving such written notice).

Such a situation could arise because of:

- a change in a Government Requirement or a new Government Requirement;
- change in the law, written or unwritten, or a new law; or
- a change in the interpretation of a Government Requirement or law.

27. Law and Jurisdiction

- a) This Agreement is governed by the law in force in the place where ANZ's office shown in the Letter of Offer is located.

- b) In relation to any proceedings about or in connection with the Transaction Documents, ANZ and you agree to submit to the non-exclusive jurisdiction of the courts that have jurisdiction under that law.

28. Consolidation of Accounts

ANZ can combine the balances of two or more of your accounts, even if the accounts are at different branches or in 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.

29. Privacy and Confidentiality

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

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

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

Collection, use and disclosure of information

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

- to assist in providing information about a product or service;
- to consider your request for a product or service;
- to enable 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 manage accounts and perform other administrative and operational tasks (including risk management, systems development and testing, credit scoring, staff training, collecting debts and market or customer satisfaction research);

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

Absence of relevant information

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

Information required by law etc.

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

Providing your information to others

ANZ may provide your information to:

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

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

If you are an individual and do not want us to tell you about products or services, phone 13 13 14 or your ANZ Manager to withdraw your consent.

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

Credit Reporting

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

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

If you would like a hard copy of this information, please call 13 13 14 or visit any ANZ branch for a copy of ANZ's Privacy Policy.

ANZ Privacy Policy

ANZ's Privacy Policy (www.anz.com/privacy) contains information about:

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

Collecting sensitive information

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

Personal information you provide about someone else

If you give 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.

30. Code of Banking Practice

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

31. Statements

ANZ will issue statements for your ANZ Regulated Business Loan at least once every six months.

It is your responsibility to carefully review your statements so you are aware of the status of your

account. If you believe there are errors or unauthorised transactions shown on your statement, you must contact ANZ as soon as possible.

Deposits or repayments which are made to your Facility on the last day of a statement period may not appear on the statement issued for that period. The deposits or repayments will, however, be shown on your next statement, together with a note confirming the effective date of the deposit or payment.

32. Disruption to Service

To the maximum extent permitted by law, ANZ will not be liable for any loss or damage, including consequential loss or damage, suffered because of a disruption to service. This disclaimer of liability does not apply to the extent that the Electronic Banking Conditions of Use at the end of this booklet provide otherwise. This disclaimer is in addition to, and does not restrict, any other provisions contained in these Finance Conditions of Use which limits ANZ's liability.

33. Anti-Money Laundering and Sanctions

You agree that ANZ may delay, block or refuse to process any transaction without incurring any liability if ANZ suspects that:

- (a) the transaction may breach any laws or regulations in Australia or any other country;
- (b) the transaction involves any person (natural, corporate or governmental) that is itself sanctioned or is connected, directly or indirectly, to any person that is sanctioned under economic and trade sanctions imposed by the United States, the European Union or any country; or
- (c) the transaction may directly or indirectly involve the proceeds of, or be applied for the purposes of, conduct which is unlawful in Australia or any other country.

You must provide all information to ANZ which ANZ reasonably requires in order to manage its money-laundering, terrorism-financing or economic and trade sanctions risk or to comply with any laws or regulations in Australia or any other country. You agree that ANZ may disclose any information concerning you to any law enforcement, regulatory agency or court where required by any such law or regulation in Australia or elsewhere.

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 processing of any transaction by ANZ in accordance with your instructions will not breach any laws or regulations in Australia or any other country.

34. Problem Resolution Procedure

Complaints

Who to contact if you have a complaint

If you would like to make a complaint or provide feedback, you can talk to staff at your local ANZ Branch or Business Centre or call our Contact Centre. We will do our best to help resolve any issue you may have.

Phone: Contact Centre 13 13 14

In Person: use 'Find ANZ' on anz.com to find your nearest Branch or Business Centre

If you are not satisfied with our response to your complaint, or do not want to talk to the customer service team, you can contact our **Complaint Resolution Centre**. Our specialists will work with you to resolve your complaint quickly and amicably.

Phone: 1800 805 154 (8am – 7pm AEST/AEDT weekdays excluding national public holidays)

Email: yourfeedback@anz.com

Fax: 1800 269 030

Online: Visit anz.com Select 'Complaints and compliments' under 'Find out more' Select 'Lodge your feedback online'

Mail: ANZ Complaint Resolution Centre
Locked Bag 4050
South Melbourne, VIC 3205

If you are not satisfied with our resolution of your complaint, you can ask for a free and impartial review by the **ANZ Customer Advocate**, who operates separately from ANZ's businesses and reports to the Group Executive, Australia Retail and Commercial. Escalation to the Customer Advocate is not mandatory. While ANZ is bound by the Customer Advocate's findings in all cases you do not have to

accept the Customer Advocate's decision. You can contact the ANZ Customer Advocate on:

Phone: (03) 8654 1000

Email: customeradvocate@anz.com

Mail: Customer Advocate
833 Collins Street
Docklands, VIC 3008

If you are not satisfied with our response and do not want to go to the Customer Advocate (or if you remain dissatisfied after the Customer Advocate has reviewed your complaint) you can lodge a complaint with the Australian Financial Complaints Authority (**AFCA**). AFCA offers free, fair, independent and accessible financial services dispute resolution. You can contact AFCA on:

Phone: 1800 931 678

Email: info@afca.org.au

Website: www.afca.org.au

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

Time limits may apply to complain to AFCA. Please act promptly and consult the AFCA website to find out if or when the time limit relevant to your circumstance expires.

35. If You are in Financial Difficulty

You should inform ANZ as soon as possible if you are in financial difficulty. If you have an ANZ Credit Card or other ANZ Facility, ANZ will, with your agreement, try and help you overcome your difficulties with your Facility, including for example, developing a repayment plan.

36. Miscellaneous

- a) Any obligation that you have under this Agreement to pay ANZ amounts of money as Costs, or on account of a loss that we may have suffered, is a continuing and independent obligation and survives even if this Agreement is terminated.
- b) You agree that ANZ's written determination of any amount in connection with this Agreement (including a determination of how much you owe ANZ at a particular time) can be relied upon as prima facie evidence of the matter determined.

Such a determination, however, is not a conclusive determination of the matter.

- c) You consent to ANZ giving information which you provide to ANZ or which ANZ has about you (including a copy of this Agreement or a part of it) to anyone who is:
- a Guarantor or an assignee;
 - considering becoming a Guarantor; or
 - proposing to enter into any kind of securitisation (or similar) arrangement with ANZ.
- d) If, in any jurisdiction, a provision of this Agreement is illegal or unenforceable, this Agreement is to be interpreted, for the purposes of that jurisdiction only, as if it had never included the provision so far as the provision is illegal or unenforceable.
- e) Assignment
- (i) You may not assign or transfer all or any part of your rights or obligations under a Transaction Document without the prior consent of ANZ.
- (ii) ANZ may, in exercising its rights under this clause, assign, transfer, sub-participate or otherwise dispose of or deal with all or any part of its rights under a Transaction Document without being required to obtain your consent or to provide any prior notice to you.
- (iii) ANZ may disclose to any ratings agency or government agency or to any party with whom it is proposing to enter into or has entered into, any kind of arrangement under this clause or securitisation (or similar) arrangement, such information in relation to this Agreement or in relation to you as that party reasonably requires without being required to obtain your consent or to provide any prior notice to you.
- (iv) Where ANZ exercises its rights under subclause 36(e)(ii) or (iii), you will execute such documents and do such acts as may reasonably be required by ANZ so long as your rights or obligations under this Agreement are not adversely affected.

Interpreting this Agreement

37. Meanings of Words and Expressions

- a) Terms with a special meaning

In this Agreement, unless the context otherwise requires:

‘Account Operating Authority’ means an authority that appoints your Authorised Representative, given by you in a form acceptable to ANZ;

‘accrued interest’ means interest that has accrued under a loan, but which has not yet been debited to your loan account;

‘Agreement’ means the agreement arising from your acceptance of your Letter of Offer, as later amended from time to time;

‘annual percentage rate’ means the interest rate/s applicable to your Facility, as set out in your Letter of Offer (but subject to change as described in the Letter of Offer and these Finance Conditions of Use).

‘Authorised Representative’ means, at a particular time, a person authorised by you, in the most recent Account Operating Authority that you have given to ANZ, to act on your behalf for all dealings, matters and transactions with ANZ.

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

‘Business Day’ means, for a payment or a Drawing which is required under your Facility to be made in a place other than ANZ’s office shown in the Letter of Offer, a day on which ANZ’s office in the place where the payment or Drawing is to be made is open for general banking business. Otherwise, a day on which ANZ’s office shown in the Letter of Offer, is open for general banking business;

‘Code of Banking Practice’ refers to the voluntary code of conduct and any subsequent or future amendments adopted by ANZ;

‘Company’ has the same meaning as ‘corporation’ in section 9 of the Corporations Act;

‘Condition’, in relation to your Facility, means any provision of this Agreement;

‘Costs’ include for example:

- ANZ’s payments and commissions;

- expenses;
- fees;
- legal costs (calculated on a full indemnity basis) for this Agreement or transactions under this Agreement; and
- taxes or duties (for example, stamp duty);

‘Credit Fees and Charges’ means the credit fees and charges detailed in your Letter of Offer;

‘Disbursement Order’ means a written request from you that is given to ANZ in accordance with clause 3 of these Finance Conditions of Use requesting that a payment be made to a named person for a specified amount from a Drawing under this Agreement;

‘Drawing’ means a provision of finance or other financial accommodation to you under your Facility and ‘to request a Drawing’ and similar expressions mean to request a provision of finance or other financial accommodation under the Facility;

‘Encumbrance’ means:

- any right or interest of any kind given by way of security (including, for example, a mortgage, pledge, lien, charge or assignment) and includes any security interest within the meaning of the PPSA but not a Permitted Encumbrance;
- any other arrangement (including any preferential, trust, title retention or set-off arrangement) having a similar commercial effect as a grant of security; or
- a guarantee or indemnity;

‘Event of Default’ means any of the circumstances described in subclause 12(a) of these Finance Conditions of Use (Regulated);

‘Facility’ means the loan facility provided (or to be provided) under this Agreement;

‘Financial Statements’:

- (i) ‘of a Company’ means:
- its balance sheet and profit and loss account for each financial year; and
 - any other document that Chapter 2M of the Corporations Act requires it to prepare.

The Financial Statements must be certified by a director of the Company as giving a true and fair view of:

- its financial condition as at the end of the financial year; and
 - the results of its operations for that financial year.
- (ii) ‘of an Individual’ means a statement of financial position signed by the individual, in a form satisfactory to ANZ, describing his or her present assets and liabilities and setting out an income and expenditure budget for the following year;
- (iii) ‘of a Partnership’ means the partnership accounts, certified by two partners as giving a true and fair view of the financial condition of the partnership as at the end of the financial year, together with copies of the partnership income tax return for the previous financial year;

‘Garnishee’ means a person (including ANZ) who:

- holds, or may hold, money for you or on your account; or
- owes, or may owe, you money;

‘Garnishee Notice’ means a notice which is validly given to a Garnishee under any law which requires a Garnishee to deal with money in accordance with the notice regardless of any contrary direction which you may give;

‘Government Requirement’ means a law, or a direction or requirement, whether it has the force of law or not, imposed by the Reserve Bank of Australia, a Government or a Government authority in Australia or a similar body in a foreign country;

‘Guarantor’ means a person who has given, gives or is to give a Security and includes the person’s executors, administrators, successors and transferees;

‘interest rate margin’ means (at the relevant time) the margin applicable to the determination of your annual percentage rate, as set out in your Letter of Offer (but subject to change as described in the Letter of Offer and these Finance Conditions of Use).

‘loan’ means a loan or other financial accommodation provided by ANZ under your Facility.

'Loan Term' means the Loan Term set out in your Letter of Offer or, where applicable, that Loan Term as varied or otherwise altered in accordance with this Agreement.

'Material Adverse Event' means an event that is likely to have a material adverse effect on:

- (a) your ability or the ability of a Guarantor to perform obligations under any Transaction Document; or
- (b) the business, operation, property, condition (financial or otherwise), of you or a Guarantor; or
- (c) the effectiveness or priority of any Encumbrance granted, or to be granted, by you or a Guarantor under any Transaction Document; or
- (d) the validity or enforceability of the whole or any material part of any Security.

'Outstanding Money' means the amount (without converting the currency in which it is expressed) actually or contingently owing by you to ANZ under your Facility and includes interest and Costs;

'Permitted Encumbrance' means an Encumbrance provided for by one of the following transactions if the transaction does not secure payment or performance of an obligation:

- (i) a transfer of an account or chattel paper; or
- (ii) a commercial consignment;
- (iii) a PPS lease; or
- (iv) any security advised to ANZ by notice from you before entering into the agreement and agreed to by ANZ; or
- (v) any security created subsequently with prior written consent of ANZ.

'PPSA' means the Personal Property Securities Act 2009 (Commonwealth).

'reference rate' and **'index rate'** means the ANZ Reference Rate/s or ANZ Index Rate/s applicable to your Facility, as detailed in your Letter of Offer and as applicable from time to time.

'Security' means:

- any right or interest of any kind given by way of security (including, for example, a mortgage,

pledge, lien, charge or assignment) and includes any security interest under the PPSA;

- any other arrangement (including any preferential trust, title retention or set-off having a similar commercial effect as a grant of security); or
- a guarantee or indemnity;

given to secure your obligations under this Agreement regardless of when it is given to ANZ (and includes, where the context requires, a document prepared for this purpose);

'Transaction Document' means any of the following:

- the Letter of Offer;
- these Finance Conditions of Use (Regulated);
- the Securities; and
- any other document required in connection with this Agreement and also means any documents or agreements that amend any of these or replace them;

'Variable Interest Rate' means an annual percentage rate that is not derived from a fixed reference rate.

b) Provisions About Companies

For the purposes of this Agreement:

- 'subsidiary' and 'wholly-owned subsidiary' have the same meanings as under the Corporations Act; and
- the Corporations Act will be applied to determine whether one Company is related to another.

c) If your Facility is in the name of a partnership, or, in the name of more than one person:

- (i) the liability of each of
 - the partners, or
 - those persons

under this Agreement is joint and several, and

- (ii) a reference to 'you' includes (despite any law to the contrary) a reference to each of the partners, or each of those persons individually and to any two or more of them together.

d) Words and Expressions Defined Elsewhere

Despite sub-clauses 37(a) to 37(c), words and expressions defined in the Letter of Offer for your Facility have the meanings given to them in the Letter of Offer.

38. Inconsistency

- a) If there is an inconsistency between the Letter of Offer and these Finance Conditions of Use (Regulated), the Letter of Offer prevails.
- b) If there is an inconsistency between this Agreement and a Security, this Agreement prevails.

39. Other Interpretation Provisions

- a) A reference to an individual or person includes a reference to a Company and vice versa.
- b) The singular includes the plural and vice versa.
- c) A reference to an agreement, a document or a law is a reference to the agreement, document or law (and, if applicable, any of its provisions) as amended, novated, supplemented or replaced for the time being.

For example: Where your original Letter of Offer has subsequently been varied, a reference in any of the Transaction Documents to the Letter of Offer means the Letter of Offer as varied.

- d) A schedule to a document is a part of the document.
- e) Section, clause and other headings and notes are not part of this Agreement; they are for convenience only.
- f) Where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning.

Electronic Banking Conditions of Use

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

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

These Electronic Banking Conditions of Use contain terms relevant to ANZ Internet Banking and ANZ

Internet Banking for Business, comprising features such as:

- Access control
- Security Devices
- Direct Debits, and
- File uploads.

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

Definitions

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

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

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

'Activation Code' means the four to seven digit temporary activation number issued to activate the Mobile Banking service.

'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.

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

'Banking Business Day' means:

- Until 31 May 2018, any day on which banks in Melbourne or Sydney are able to effect settlement through the Reserve Bank of Australia; and
- From 1 June 2018, any day from Monday to Friday that is not a national public holiday.

'BPAY® Payments' means the BPAY® Payments service provided by BPAY Pty Ltd (this definition will apply to

your account from 1 June 2018).

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

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

'Misdirected Payment' means a payment made by a user using a PayID where funds are paid into the account of an unintended recipient because the PayID wasn't correctly created or maintained by the recipient's financial institution (this definition will apply to your account from 1 June 2018)

'Mistaken Internet Payment'

- Until 31 May 2018, means a payment made by a user through Pay Anyone where funds are paid into the account of an unintended recipient because the user enters or selects a BSB number and/or account number that does not belong to the named and/or intended recipient as a result of the user's error or the user being advised of the wrong BSB number and/or account number.
- From 1 June 2018, means a payment made by a user through Pay Anyone where:
 - if the payment is not processed through the New Payments Platform funds are paid into the Account of an unintended recipient because the user enters or selects a BSB number and/or account number that does not belong to the named and/or intended recipient as a result of the user's error or the user being advised of the wrong BSB number and/or account number; or
 - if the payment is processed through the New Payments Platform (including Osko®), a payment initiated by a user who is authorised to transact on an account where the payment is directed to the wrong account as a result of the user's error.

This does not include payments made using BPAY® Payments.

'Mobile Banking'

- Until 31 May 2018, means any banking solution for your mobile device offered by ANZ that operates in a manner governed by this section.
- From 1 June 2018, means any banking solution for your mobile device offered by ANZ.

'New Payments Platform' means the new payments platform operated by NPP Australia Limited (this definition will apply to your account from 1 June 2018).

'Osko®' means the Osko® payment service provided by BPAY Pty Ltd using the New Payments Platform (this definition will apply to your account from 1 June 2018).

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

'Receiving Bank' means:

- Until 31 May 2018, an Authorised Deposit taking Institution which has subscribed to the ePayments Code and whose customer has received an internet payment; and
- From 1 June 2018, an Authorised Deposit taking Institution which has subscribed to the ePayments Code or which receives payments processed through the New Payments Platform (including Osko®) and whose customer has received an internet payment.

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

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

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

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

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

1. Transaction Limits

- (a) ANZ or another party such as a merchant may limit the amount of any electronic transaction you can make over certain periods (e.g. during any day or in a single transaction).

* Registered to BPAY Pty Ltd ABN 69 079 137 518

* For ANZ Internet Banking for Business, refer to condition 6.

- (b) ANZ may change any electronic transaction limit or impose new transaction limits by giving you notice. You can find out current electronic transaction limits for your Accounts by calling ANZ on the relevant enquiries number listed at the back of this booklet.

2. How You Can Use ANZ Internet Banking and ANZ Internet Banking for Business

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

3. Fees and Charges for Mobile Banking

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

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

4. Access to and use of Pay Anyone and International Services

4.1. Obtaining Pay Anyone

- (a) If you have approved access, ANZ may place restrictions on the manner in which you are permitted to use Pay Anyone. Limits apply to the use of Pay Anyone and your limit must be approved by ANZ. The options for the daily Pay Anyone limits are set out at anz.com. When applying for Pay Anyone for Mobile Banking, your daily limit will be as advised to you by ANZ and may not be changed by you.
- (b) ANZ may allow you to use a Security Device for certain transactions. You may also be required by ANZ to use a Security Device for certain transactions (including Pay Anyone, International Services, BPAY® Payments, and Direct Debits) for security purposes: see anz.com for further information. Use of the Security Device will be as set out at anz.com and in these Electronic Banking Conditions of Use.

- (c) ANZ may reduce your current daily Pay Anyone limit or cancel your Pay Anyone access if:
- ANZ believes that your access to Pay Anyone may cause loss to the Account Holder or to ANZ;
 - You require your password for ANZ Internet Banking or ANZ Internet Banking for Business to be re-set or re-issued;
 - The limit is not applicable to the Accounts linked to your CRN;
 - ANZ changes the options for daily Pay Anyone limits;
 - Your Security Device is faulty, misused, lost or stolen;
 - You deregister your Security Device; or
 - You do not use a Security Device when required to so do by ANZ.

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

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

4.2. Obtaining International Services

- (a) You can apply for International Services after you have been granted Pay Anyone access. International Services are not available through Mobile Banking. The total of all Pay Anyone and International Services transfers (converted into Australian Dollars) on any day cannot exceed your daily Pay Anyone limit.

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

- (b) If you apply for ANZ Internet Banking for Business, you may need to re-register for access to International Services after ANZ Internet Banking for Business has been implemented.

Access to these International Services will not then be available until the registration process for International Services is completed.

5. Authorised User Permission Levels for ANZ Phone Banking, ANZ Internet Banking* and Mobile Banking

- (a) Permission Levels (subject to exclusions for all categories set out below these levels):
- **‘All Transactions’** – Access every function within ANZ Phone Banking, ANZ Internet Banking and Mobile Banking for the Account;
 - **‘Transaction History Details Only and BPAY® Payments’** – Includes BPAY® Payments, Account balance information, transaction history details, ordering a cheque/ deposit book but excludes transfers between Accounts, increasing a credit card limit, direct loan payments, BPAY® View, ANZ Online Investing and ANZ Online Reporting;
 - **‘Deposit and Transaction History Details Only’** – Includes transfers between Accounts, transaction history details, Account balance information and ordering a cheque/ deposit book but excludes withdrawals from Accounts, increasing a credit card limit, direct loan payments, BPAY® View, ANZ Online Investing, ANZ Online Reporting and BPAY® Payments;
 - **‘Deposit Only’** – Includes transfers between Accounts but excludes withdrawals from Accounts, increasing a credit card limit, BPAY® Payments, direct loan payments, BPAY® View, ANZ Online Investing, ANZ Online Reporting, Account balance information, transaction history details and ordering a cheque/deposit book;
 - **‘Transaction History Details Only’** – Includes enquiries on past transactions about the Account but excludes all transactions on the Account, transfers between Accounts, increasing a credit card limit, direct loan payments, BPAY® View, ANZ Online Investing, ANZ Online Reporting and BPAY® Payments.
- (b) Only the Account Holder or Account Signatories can select a permission level. The Account Holder or Account Signatories may authorise another person (an ‘Authorised User’) to operate the Account and that person may have a different permission level to the Account Holder.

The Account Holder is responsible for the operation of the Account by the Authorised User within that Authorised User’s permission level, including proper use and storage of the Authorised User’s card, CRN and PIN.

- (c) The Account Holder or Account Signatories may cancel or change any permission level by sending a written request or Securemail to ANZ, or calling ANZ on the relevant number listed at the back of this booklet. ANZ may require written confirmation. ANZ may take several days to process this change.
- (d) Authorised Users, regardless of their permission level, cannot access Pay Anyone, ANZ Online Investing, International Services, Direct Debits, increase a credit card limit or use Securemail to change any of the Account Holder’s Account or other personal details. However, all Authorised Users can use ANZ Internet Banking to change their own profile, access their own Securemail, select and change their own password and use Mobile Banking to change their own password.
- (e) If you are an ANZ credit card holder and nominate access to an Account via ANZ Internet Banking or ANZ Internet Banking for Business, each additional card holder will be an Authorised User.

6. Access Control for ANZ Internet Banking for Business

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

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

Function	Administrator	Authoriser	Operator
Approve transactions (e.g. Pay Anyone, International Services, BPAY® Payments, Direct Debits, transfers between Accounts)	✓	✓	✗
Setting up transactions (but not approving transactions)	✓	✓	✓
Account enquiries (e.g. balance and transaction details)	✓	✓	✓
Administrative functions for all Authorised Users	✓	✗	✗
Setting up and managing Operators	✓	✗	✗
Register for and manage Pay Anyone, International Services and BPAY® View Bills access	✓	✗	✗
<i>From 1 June 2018:</i> Register and manage PayIDs	✓	✗	✗
Administrative functions for self	✓	✓	✗
Activate and manage Bank Feeds	✓	✓	✓

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

- (c) The Account Holder is responsible for the operation of the Account by Authorised Users, including proper use and storage of an Authorised User's cards, Security Devices, CRNs, PINs and Security Device Codes. The Account Holder is responsible for providing a copy of these Electronic Banking Conditions of Use to Authorised Users (if appropriate).
- (d) The Account Holder may cancel or change Administrator or Authoriser access by sending a written request to ANZ. ANZ may take several days to process this request. Administrators may cancel Operator access.
- (e) All Pay Anyone Payee details (saved in your Pay Anyone Payees List and Payroll Payment Employee List) as well as BPAY® Payments details saved by any Authorised User of your ANZ

Internet Banking for Business facility will be viewed and available to all Authorised Users of your ANZ Internet Banking for Business facility. Therefore, to ensure access is controlled, you should only save Payee and/or BPAY® Payments details relating to your business in ANZ Internet Banking for Business. Payee or BPAY® Payments details relating to personal, family or household affairs should not be saved in ANZ Internet Banking for Business.

7. Processing Instructions – General

- (a) The Account Holder authorises ANZ to act on the instructions 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 or these Electronic Banking Conditions of Use.
- (b) ANZ may delay acting on or may ask you for further information before acting on an instruction. Where ANZ has instructions for more than one payment from your Account, ANZ will determine the order of priority in which payments are made.
- (c) The following paragraph applies to your account from 1 June 2018: ANZ is not obliged to process a future dated or recurring transfer or Pay Anyone to a PayID that has changed since ANZ received your instructions. You must monitor your recurring and future transfers and Pay Anyone instructions and update the payee details if required.
- (d) If you make a cash withdrawal from an Account by making an electronic transaction and there is a difference between the amount of cash received and the amount shown on the receipt, you must report this to ANZ and to the merchant (if applicable) as soon as possible. You can make your report to ANZ by calling ANZ on the number listed at the back of this booklet.
- (e) If you make a deposit of funds to an Account by making an electronic transaction and there is a difference between the amount recorded as having been deposited and the amount ANZ receives, the Account Holder will be notified of the difference as soon as possible and will be advised of the actual amount which has been credited to the Account.

- (f) ANZ is not liable for the refusal of any merchant to accept an electronic transaction and, to the extent permitted by law, is not responsible for the goods and services supplied by a merchant. ANZ may notify you of electronic transactions (instructions for which are received through Mobile Banking) it is unable to process.
- (g) You accept that:
- Not all electronic equipment from which cash can be withdrawn will always contain cash;
 - Any cash dispensed at electronic equipment is at your risk once it becomes visible or available for you to collect;
 - Not all electronic equipment will allow you to make deposits; and
 - future dated transfers are not available through Mobile Banking.
- (h) *The following paragraph applies to your account until 31 May 2018, and will then be replaced by paragraph (i) below:* An immediate transfer, Pay Anyone, International Services, BPAY® Payment or Direct Debit transaction cannot be revoked or stopped once ANZ receives your instruction. Future dated transfer, Pay Anyone, International Services, BPAY® or Direct Debit instructions can only be revoked or changed if instructions to delete the transaction are given to ANZ through ANZ Internet Banking or ANZ Internet Banking for Business before midnight Sydney time on the 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.
- (i) *This paragraph replaces paragraph (h) above from 1 June 2018:* An immediate transfer, Pay Anyone, International Services, BPAY® Payment or Direct Debit transaction cannot be revoked or stopped once ANZ receives your instruction. You should ensure that all information you provide in relation to the payment is correct. Future dated transfer, Pay Anyone, International Services, BPAY® Payments or Direct Debit instructions can only be revoked or changed by you if instructions to delete the transaction are given to ANZ through ANZ Internet Banking or ANZ Internet Banking for Business before midnight Sydney time on the ANZ Business Day (or, for Pay Anyone, the Banking Business Day) before the transaction is scheduled to occur. After this time, the instruction cannot be revoked by you.

8. Processing Instructions – ANZ Phone Banking, ANZ Internet Banking, ANZ Internet Banking for Business and Mobile Banking

- (a) Any ANZ Phone Banking, ANZ Internet Banking, ANZ Internet Banking for Business or Mobile Banking transaction (other than a BPAY® Payment) 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.
- (b) Account information accessed using ANZ Phone Banking, ANZ Internet Banking, ANZ Internet Banking for Business or Mobile 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.

9. Processing Instructions – Pay Anyone, International Services and Direct Debits

This clause 9 will apply to your account until 31 May 2018. From 1 June 2018 clause 9 below will replace it.

- (a) ANZ will generally process Pay Anyone instructions:
- For immediate Pay Anyone or international transfers or Direct Debits, 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 first Pay Anyone Processing Day after that day).
- (b) Instructions you give will be delivered to the payee's or payer's financial institution on the day that ANZ processes them except where:
- ANZ is not obliged to process your instructions; or
 - 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 to or from; or
 - The instructions are for a transfer by way of an international draft or telegraphic draft.
- (c) 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.
- (d) ANZ cannot control (and is not responsible for) when or if, the payee's or payer's financial institution processes your instructions or the fees that financial institutions may charge to process your instructions.
- (e) Once ANZ processes your transfer or Direct Debit instruction, ANZ is reliant on the payee's financial institution to advise whether your instructions have been successfully processed. If a payee's financial institution advises that your transfer instruction has not been successful, it may take a number of weeks, depending on the financial institution, to reverse the relevant withdrawal from your linked Account. Your terms and conditions for Direct Debits outline your rights and responsibilities regarding Direct Debits.
- (f) 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.
- if the Pay Anyone transfer cannot be made through the New Payments Platform or Osko®, or for international transfers or Direct Debits, in the following way:
 - If you do not ask us to make the transfer on a future date, on the day the instruction is given provided ANZ receives the instruction before 6pm Melbourne time on a Banking Business Day; and
 - if you ask us to make the transfer on a future date, on that date provided it is a Banking Business Day (or if it is not, on the next Banking Business Day).
- (b) Instructions you give will be delivered to the payee's or payer's financial institution on the day that ANZ processes them except where:
- ANZ is not obliged to process your instructions; or
 - There is a technical failure; or
 - There is a technical or payment infrastructure-related delay that is outside of our control; or
 - There is a delay or error in accepting the instructions caused by the financial institution to which the transfer is to be made to or from; or
 - The instructions are for a transfer by way of an international draft or telegraphic draft.
- (c) 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.
- (d) ANZ cannot control (and is not responsible for) when, or if, the payee's or payer's financial institution processes your instructions or the fees that financial institutions may charge to process your instructions.
- (e) Once ANZ processes your transfer or Direct Debit instruction, ANZ is reliant on the payee's financial institution to advise whether your instructions have been successfully processed. If a payee's financial institution advises that your transfer instruction has not been successful, it may take

9 Processing Instructions – Pay Anyone, International Services and Direct Debits (From 1 June 2018)

This clause 9 will apply to your account from 1 June 2018.

- (a) ANZ will generally process Pay Anyone instructions:
- in near real time, or on the future date you have selected, if the Pay Anyone transfer can be made through the New Payments Platform or Osko®;

a number of weeks, depending on the financial institution, to reverse the relevant withdrawal from your linked Account. Your terms and conditions for Direct Debits outline your rights and responsibilities regarding Direct Debits.

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

10. Processing Instructions – BPAY® Payment

- (a) ANZ is a member of the BPAY® Scheme. This is an electronic payments scheme through which ANZ can be asked to make BPAY® Payments on your behalf to billers. ANZ will tell you if it ceases to be a member of the BPAY® Scheme. For the purposes of the BPAY® Scheme, ANZ may also be a biller. *The following sentence will apply to your account from 1 June 2018:* This section applies only to BPAY® Payments and does not apply to payments processed using Osko®, which is another service provided by BPAY®.
- (b) You must comply with the terms and conditions for the Account which you ask ANZ to debit a BPAY® Payment (to the extent that those terms are not inconsistent with or expressly overridden by these Electronic Banking Conditions of Use).
- (c) To make a BPAY® Payment the following information must be given to ANZ:
- Your CRN and password and Security Device Code (if appropriate) or Telecode;
 - The biller code from the bill;
 - Your customer reference number (e.g. your account number) with that biller;
 - The amount you want to pay; and
 - The Account from which you want the payment to be made.
- (d) Once this information is provided, ANZ will treat your instructions as valid and will debit the relevant Account. ANZ will not be obliged to effect a BPAY® Payment instruction if it is not made in accordance with these Electronic Banking Conditions of Use or if the information given is incomplete and/or inaccurate.
- (e) Limits apply to your use of BPAY® Payments on both a per transaction and daily limit (per CRN) basis. Separate daily limits apply for BPAY® Tax Payments, independent of the general BPAY® Payments limits. For more information on available limits see anz.com
- (f) Subject to the 'Processing Instructions' conditions set out above:
- Any BPAY® Payment made by you will be processed on the day you tell ANZ to make that BPAY® Payment, if ANZ receives your instructions before 6pm Sydney time on a Banking Business Day (ANZ's cut-off time);
 - BPAY® Payment 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.
- (g) A delay may occur in processing a BPAY® Payment where:
- There is a public or bank holiday on the day after you tell ANZ to make a BPAY® Payment;
 - You tell ANZ to make a BPAY® Payment after ANZ's cut-off time; or
 - Another participant in the BPAY® Scheme, such as another financial institution or a biller does not process a BPAY® Payment as soon as it receives details of the payment or does not otherwise comply with its obligations under the BPAY® Scheme.
- (h) While it is expected that any such delay will not continue for more than one Banking Business Day, it may continue for a longer period.
- (i) ANZ will attempt to ensure a BPAY® Payment is processed promptly by billers and other participants in the BPAY® Scheme.
- (j) You should check your Account records carefully and tell ANZ as soon as possible if you become aware of:
- A BPAY® Payment which has been made from your linked Account which was not authorised;
 - The possibility that you have been fraudulently induced to make a BPAY® Payment; or

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

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

11. Short Message Service (SMS)

By registering for Mobile Banking, you agree that ANZ may send SMS messages to your nominated mobile phone. ANZ is not liable for any loss or damage you suffer as a result of any person other than you accessing those SMS messages.

12. Card Validity

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

13. Security Device Validity

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

14. Lost or Stolen Cards, Security Device, Password, PIN or Telecode

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

15. Cancellation of Cards, Security Devices or Electronic Access

- (a) ANZ may cancel or limit any card, Security Device, Security Device application access, CRN or electronic access:
- Without prior notice if:
 - ANZ believes that use of the card, Security Device 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, or the Security Device relates to, have been closed;
 - The Account has been overdrawn (other than by use of the Informal Overdraft facility), or you have exceeded your agreed credit limit;
 - We become aware that you do not meet, or cease to meet, our eligibility criteria for the card, CRN, Security Device or electronic access;
 - The Account or your use of the Account is otherwise out of order; or
 - On giving you not less than three months written notice.
- (b) ANZ may also at any time suspend your right to participate in the ANZ BPAY® Scheme.
- (c) 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.
- (d) The Account Holder or Account Signatories may cancel a Security Device or Security Device application access at any time by advising ANZ on the number at the back of this booklet. The physical Security Device must then be immediately returned to ANZ by posting it to the address indicated on anz.com. Any Security Device application should be immediately deleted from electronic equipment. ANZ may

limit your access to certain functions (eg, Pay Anyone) if you do not have a Security Device.

- (e) You can request ANZ to deregister you from ANZ Internet Banking or ANZ Internet Banking for Business at any time by Securemail or by calling the relevant number listed at the back of this booklet.
- (f) ANZ may cancel or limit your ANZ Internet Banking or ANZ Internet Banking for Business access, including removing access to some or all of the Accounts from your CRN.

16. Withdrawal of Electronic Access

- (a) ANZ may withdraw your electronic access to Accounts (including by BPAY® Payments) without prior notice if:
- Electronic equipment malfunctions or is otherwise unavailable for use;
 - A merchant refuses to accept your card;
 - Any one of the Accounts is overdrawn (other than by use of the Informal Overdraft facility) or will become overdrawn;
 - Any one of the Accounts or your use of an account is otherwise considered out of order by ANZ;
 - ANZ believes your access to Accounts through electronic equipment may cause loss to the Account Holder or to ANZ;
 - ANZ believes that the quality or security of your electronic access process or ANZ's systems may have been compromised;
 - All the Accounts which you may access using ANZ Phone Banking, ANZ Internet Banking or ANZ Internet Banking for Business have been closed or are inactive or the account you have nominated for Mobile Banking fees and charges to be charged to is closed; or
 - ANZ suspects you of being fraudulent or engaging in inappropriate behaviour, unless the withdrawal of access is prohibited by law.
- (b) ANZ may at any time change the types of Accounts that may be operated, or the types of electronic transactions that may be made through particular electronic equipment.

17. Password, PIN, Telecode and Security Device Security

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

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

- (b) A user must not:
- Voluntarily disclose any of their passwords, PINs, Security Device Codes or Telecodes to anyone, including a family member or friend;
 - Write or record passwords, PINs, Security Device Codes or Telecodes on a card, or keep a record of the passwords, PINs, Security Device Codes or Telecodes on anything carried with the card or liable to loss or theft at the same time as the card, unless the user makes a reasonable attempt to protect the security of the passwords, PINs, Security Device Codes or Telecodes;
 - Keep a written record of all passwords, PINs, Security Device Codes or Telecodes required to perform transactions on one or more articles liable to be lost or stolen at the same time, without making a reasonable attempt to protect the security of the passwords, PINs, Security Device Codes or Telecodes;
 - Select a numeric password, PIN or Telecode that represents your birth date, or an alphabetical password, PIN, Security Device Codes or Telecode that is a recognisable part of their name;
 - Otherwise act with extreme carelessness in failing to protect the security of all passwords, PINs, Security Device Codes or Telecodes,
- (each a 'Security Requirement').

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

- (c) To assist you, ANZ may publish security guidelines.
- (d) *This paragraph will apply to your account from 1 June 2018.* To help protect the security of your account, ANZ may require you to comply with additional authentication requirements before processing a transaction (for example, by requiring you to enter a security code sent to your mobile before processing a withdrawal). ANZ will decide in its discretion which transactions require additional authentication. If you are unable to comply with an authentication request or if the system through which the authentication is done malfunctions or is unavailable for any reason, ANZ may not be able to process a transaction. In this instance, you can contact ANZ for assistance.

18. Unauthorised Transactions

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

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

18.1. When ANZ is Liable

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

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

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

18.2. When the Account Holder is Liable

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

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

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

(b) Where:

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

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

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

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

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

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

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

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

19. Additional Protection

19.1. Visa – Zero Liability

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

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

20. Equipment Malfunction

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

21. Access to Other Services

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

22. Liability Under the BPAY® Scheme

22.1. General

You should note that:

- If you advise ANZ that a BPAY® Payment made from a linked Account is unauthorised, you should first give ANZ your written consent to obtain from the biller information about your linked Account with that biller or the BPAY® Payment (including your CRN), as ANZ reasonably requires to investigate the BPAY® Payment. This should be addressed to the biller who received the BPAY® Payment. If you do not do this, the biller may not be permitted by law to disclose to ANZ the information ANZ needs to investigate or rectify that BPAY® Payment;
- If you discover that the amount you instructed ANZ to pay was less than the amount you needed to pay, you can make another BPAY® Payment for the shortfall. If you cannot make another BPAY® Payment for the shortfall because the shortfall amount is less than the minimum amount the biller will accept, you can ask ANZ to arrange for a reversal of the initial payment. You can then make a second payment for the correct amount. If you discover that the amount you instructed ANZ to pay was more than the amount you needed to pay, you can ask ANZ to request a reversal of the initial payment from the biller on your behalf, and if this occurs, you can make a second payment for the correct amount.

22.2. ANZ's Liability

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

22.3. BPAY® Payments

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

22.4. Unauthorised payments

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

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

22.5. Fraudulent BPAY® Payments

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

22.6. Mistaken BPAY® Payments

- (a) If you discover that a BPAY® Payment has been made to a person, or for an amount, which is not in accordance with your instructions (if any), and your Account was debited for the amount of that payment, ANZ will credit that amount to your Account. However, if you were responsible for a mistake resulting in that payment 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.

- (b) You acknowledge that the receipt by a biller of a mistaken or erroneous payment does not or will not, under any circumstances, constitute part or whole satisfaction of any underlying debt owed between you and that biller.

22.7. Consequential Loss

ANZ is not liable for any consequential loss or damage you suffer as a result of using the BPAY® Scheme, other than due to any loss or damage you suffer due to ANZ's negligence or in relation to any breach of a condition or warranty implied by law in contracts for the supply of goods and services and which may not be excluded, restricted or modified at all or only to a limited extent.

23. Indemnity

To the extent permitted by law, you indemnify ANZ against any loss or damage ANZ may suffer 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 Electronic Banking Conditions of Use.

24. Receipt of Mistaken Internet Payment

This paragraph 24 will apply to your account until 31 May 2018. From 1 June 2018, paragraph 24 below titled "Receipt of Mistaken Internet Payment (From 1 June 2018)" will replace it.

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

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

24. Receipt of Mistaken Internet Payment or Misdirected Payment (From 1 June 2018)

This paragraph will apply to your account from 1 June 2018.

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

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

25. Making Mistaken Internet Payment or Misdirected Payments

This paragraph will apply to your account from 1 June 2018.

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

If the Receiving Bank recovers the funds from an unintended recipient and forwards the funds to ANZ, we will return the funds to the account holder as soon as practicable. If the Receiving Bank is unable to recover the funds from the unintended recipient, the account holder will be liable for losses arising from the Mistaken Internet Payment or Misdirected Payment.

26. PayID conditions (From 1 June 2018)

These PayID conditions will apply to your account from 1 June 2018.

A PayID is a smart address used to receive payments through the New Payments Platform instead of using your account number and BSB. You may be able to create an optional PayID by linking your eligible ANZ account to an eligible PayID type (such as a mobile number, email address or ABN (if eligible)). A PayID linked to your ANZ account can be used by others to make payments to you through the New Payments Platform without having to enter your account number and BSB, where they are permitted to do so by their financial institution. You must have authority to use any PayID you create and to link it to your ANZ account, and we may require proof of this.

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

Only one account can be linked to a specific PayID at a time, but you can create multiple PayIDs for each eligible account.

Your PayID must be associated with a name (PayID Name) which reasonably represents you. When you create a PayID, ANZ will generally use the account name of your linked account as your PayID Name. By creating a PayID, you agree that your PayID Name may be shown to anyone who looks up your PayID (for example, to make a payment to you).

You can generally transfer a specific PayID to another eligible account that you own (including an account with another financial institution). You will need to tell us that you want to transfer the PayID through Internet Banking or another facility we provide for this purpose. If you are transferring your PayID to another financial institution, they may also require you to take steps to complete the transfer. Once the PayID is linked to your new account, payments made to the PayID will be directed to that account.

We will complete a request to transfer or close a PayID within 24 hours. However, if you are transferring a PayID to another institution, you will also need to request that institution to link the PayID to your

account with that institution and the other financial institution may take longer to process the request.

If you change the mobile number or email address you are using as your PayID, or no longer have authority to use that PayID or link it to that account, you must update or close your PayID. You must tell us if your PayID Name no longer reasonably represents the account holder's name. You must also tell us if any other PayID information changes or you are no longer authorised to use the account.

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

- we become aware of suspicious activities relating to your PayID or your account, or we suspect that it has been used for fraudulent purposes, or
- you cannot verify that you continue to be authorised to use your PayID, or
- your PayID has not been used or validated for 3 years or more, or
- someone attempts to register the PayID for another account, we are unable to contact you, and your PayID has been inactive for 6 months or more, or
- you close your account or cease to be authorised to operate the account.

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

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

If your PayID changes or is closed, you are responsible for informing those who make payments to you using the PayID. The PayID may be registered by another user if they can demonstrate they have the right to use it, and payments using this PayID will then be made to the other user's account.

When we may not allow you to create a PayID

We may not to allow you to create a PayID if:

- your account is unable to receive payments through the New Payments Platform using a PayID, or
- you cannot verify that you have authority to use the PayID or the relevant account, or
- we become aware of suspicious activities relating to the account, or
- electronic equipment or systems malfunction or are otherwise unavailable for use, or we believe that their quality or security have been compromised, or
- we believe your access to PayID may cause loss to the account holder or to ANZ.

Who will receive your information and how is it used

By creating a PayID, you consent to us collecting and disclosing information about you (including your PayID, your PayID Name and your account number) to NPP Australia Limited, the operator of the PayID service, to enable you to receive payments using the PayID service and for related purposes. You also consent to NPP Australia Limited sharing this information with other financial institutions, BPAY Pty Ltd and their service providers to allow the PayID service to operate (for example, for users of the PayID service to make payments to you or for other reasonable activities, such as tracing lost transactions, investigating fraud or where required by law).

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

The collection, use and disclosure of information about you is also governed by the ANZ Privacy Policy available at anz.com.

27. Precedence of Terms

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

Contact Details

Postal Addresses

ANZ Business Banking

Speak to your ANZ Manager or call 1800 801 485 (8am – 8pm, Mon – Fri)

ANZ Cards

Locked Bag No. 10
Collins Street West Post Office
Melbourne, Victoria 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
Melbourne (03) 9683 7047
(24 hours, 7 days a week).

Lost, Stolen or Divulged Passwords

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

For all other passwords, call 1800 033 844
(24 hours, 7 days a week)

+61 3 9683 7047 (International customers)

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