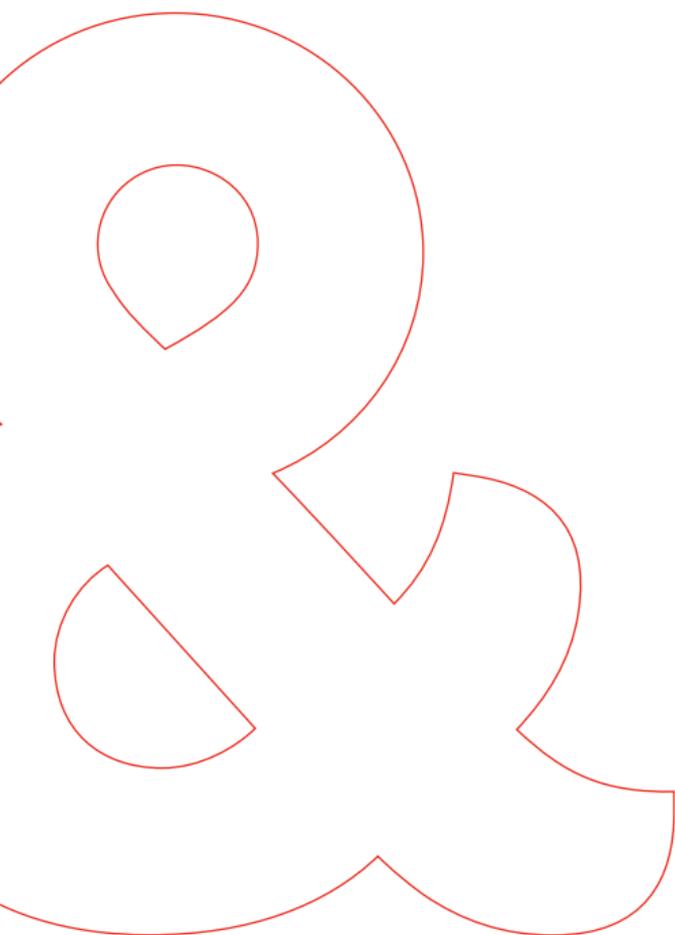


Savings Accounts & Account Access Channels

Product Disclosure Statement

Effective from 15 June 2020



This document should be read in conjunction with Schedule of Access, Fees and Charges – Savings Accounts and the Interest Rate Schedule applicable to the account. Together they form your Product Disclosure Statement.

The Product Disclosure Statement relates to P&N Bank savings accounts, transaction accounts (including the Business Transaction Account) and associated Non-Cash Payment Services.

Financial Claims Scheme

P&N Bank is an authorised deposit taking institution (ADI) regulated to the same high standards as the major banks by such government agencies as APRA, ASIC, AUSTRAC and the ACCC.

The Financial Claims Scheme (FCS) is an Australian Government scheme that provides protection and quick access to deposits in banks, building societies and credit unions in the unlikely event that one of these financial institutions fails.

Under the FCS, certain deposits are protected up to a limit of \$250,00 for each account holder at any ADI that is incorporated in Australia and authorised by the Australian Prudential Regulation Authority (APRA). For more information regarding the Scheme, see the Financial Claims Scheme website at <http://www.fcs.gov.au>

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Definitions

Account Access Channel means the mechanism used when making withdrawals, transfers or credits to your accounts.

Access Method means a method authorised by us for your use to make an electronic transaction including a card (physical or digital), access code, security token, member number, account number, card number, expiry date, PIN and password but does not include a method which requires your manual signature.

Account/s means any account which we agree you may access for the purpose of effecting Phone Banking/BPAY payments, and electronic transactions through our Online Banking Services.

Available Balance means any funds lodged in your account, and unused line of credit or other agreed credit facility made available for this account. The available balance does not include deposits received but uncleared in accordance with the P&N policy, nor does it include interest accrued but not credited, nor deposits in transit.

Banking Business Day means any day we are open for business and in respect to BPAY and Osko means any day on which banks in Melbourne or Sydney are able to effect settlement through the Reserve Bank of Australia.

Billers means an organisation who notifies you that you can make bill payments to them through BPAY.

BPAY means the electronic payment scheme called BPAY, operated in cooperation between Australian financial institutions, which enables you to effect bill payments to Billers, either via telephone or internet access, and to effect Osko Payments.

BPAY Payment means a payment transferred using BPAY.

BPAY Pty Ltd means BPAY Pty Limited ABN 69 079 137 518 PO Box 1083, North Sydney NSW 2059, Telephone (02) 9922 3511.

CUSCAL means Credit Union Services Corporation Australia Limited.

Cut Off Time means the time, as we advise you from time to time, by which your payment instructions must be received by us in order for these instructions to be processed.

Eligible Savings account means a P&N Bank savings account specified as such by us from time to time including, at the date of these Terms & Conditions, a Hi Saver, CashSaver, SwiftSaver, Way Cool Saver or Donation Saver account.

Misdirected Payment means an Osko Payment made by a sender to one or more bank accounts where the funds are paid into the account of an unintended recipient because the recipient's financial institution has made an error in recording PayID information.

Mistaken Payment means a payment made by a sender to one or more bank accounts where funds are paid into the account of an unintended recipient because the sender has entered or selected a Bank/State/Branch (BSB) number, PayID or any other identifier (such as an account number) that does not belong to the named and/or intended recipient (as a result of the sender's error, or the sender being advised of the wrong BSB number and/or identifier).

Online Banking Services means the services we provide through Internet Banking and the P&N Bank Mobile Banking App that may allow a member to access certain information about their account, change their personal details or preferences or perform a range of transactions.

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

Osko Payment means a payment made through Osko.

Non-Cash Payment Service means any account access channel that facilitates the transfer of funds to or from your account that does not involve the physical transfer of cash.

Pay&Save means the optional feature, described in clause 33, that you may add to your & Transaction Account.

PayID means the identifier used to receive Osko Payments into an account.

Phone Banking is our telephone banking system through which members can access certain information about their accounts and perform a range of transactions.

P&N ATM Card is a debit card that allows you to withdraw funds from your savings account, through an ATM or EFTPOS outlet.

VISA Debit Card is a debit card that draws on funds you have in your savings account, before drawing on any approved overdraft facility.

We, Us, Our, P&N or P&N Bank are references to Police & Nurses Limited.

You or Your are references to you, the card holder/s in respect of the account to which the Terms & Conditions will apply.

General Terms & Conditions

1. Application of these Terms & Conditions

- a. These Terms & Conditions shall apply to any savings account, transaction account (including the Business Transaction Account) and account access channel (including Non-Cash Payment Service) operated with Police & Nurses Limited.
- b. Your continued use of an Account Access Channel defined, or retention of funds in an account means that you agree to these Terms & Conditions.

2. Account Operations

- a. To open a new account or become a signatory to an account all signatories are required to provide personal identification and be verified, as required by law.

Should you require further information about the identification requirements, please contact us.
- b. At the time of opening an account, we will request that you nominate all people who will be authorised to operate the account (the signatory or signatories to the account).
- c. If you do not indicate, on application, the account authorisation instructions (ie. one to sign or two to sign), then we shall deem that any one of the signatories alone may operate the account (subject to any written instruction to the contrary).
- d. We accept that the authorised signatories have authority to act fully and effectively in all dealings, matters and transactions with respect to the account.
- e. If you wish to alter the account authorisation instructions, then we must be notified in writing and such notification is to be signed by the authorised account holders.

3. Joint Accounts

- a. If the account is a joint account the funds are held jointly. Upon the death of one of the account holders the funds will automatically pass to the survivor/s.
- b. If these Terms & Conditions are given to any of the joint account holders then will be taken to have been given to all of you.
- c. All account holders are jointly and severally responsible for any indebtedness in respect to any account within the membership.
- d. We can send notices, statements or any other documents (including a notice of change to the terms and conditions) by issuing them to either of you at the current address recorded for the account (this may include an electronic address provided by you). Such notices will be taken to have been given to all of you. Each of you must comply with the terms and conditions applicable to the account as if the account were in one name only.

4. Privacy

- a. You may have access to the personal information we hold about you at any time by contacting us.
- b. Any information you provide us, including personal information, may be provided by us to a third party service provider as permitted or required by law, including but not limited to complying with our obligations under the Anti-Money Laundering and Counter Terrorism Financing Act 2006.
- c. For more information regarding how we collect and use personal information, please refer to our privacy statement found at pnbank.com.au or by contacting P&N.

5. Customer Owned Banking Code of Practice

- a. If you are an individual, and use your account alone or jointly with another individual or individuals, then the provisions of the Customer Owned Banking Code of Practice will apply to the account. You may obtain a copy of the Customer Owned Banking Code of Practice by contacting us on 13 25 77 or at pnbank.com.au

6. ePayments Code

- a. The ePayments Code sets out rules about how electronic transactions should work. The ePayments Code is designed to cover any type of electronic transaction that is initiated using electronic equipment and does not involve a manual signature for authorisation. Examples of electronic transactions covered under the ePayments Code are:
 - ATM withdrawals
 - EFTPOS transactions
 - Using your VISA card over the phone or internet to effect a transaction
 - Internet Banking
 - Phone Banking
 - B_{PAY} payments
- b. P&N Bank will comply with the ePayments Code wherever that code applies. More information about the ePayments Code is available at moneysmart.gov.au or by contacting us on 13 25 77.

7. Statements

- a. A statement will be issued at least once every 6 months unless the account is a passbook account, or the account has a zero balance and there were no transactions during the statement period. You have the option to receive statements more frequently than once every 6 months.
- b. Statements will be issued to the address recorded on your membership (this may include an electronic address provided by you). If you change your address, you must notify P&N as soon as possible. In those cases where a statement has been returned undelivered, further statements may not be issued to you until a new mailing address has been provided.
- c. Additional statements can be obtained upon request; however a charge may be applied.
- d. You should check your statement and advise us of any errors or omissions.

8. Dispute Resolution

- a. A dispute arises if you make a complaint to P&N about a transaction, product or service that we have provided and you are not satisfied with the response that you receive.
- b. P&N's goal is member satisfaction and we have established procedures for internal and external dispute resolution, including membership of an ASIC approved independent dispute resolution scheme.
- c. If you have a complaint about the service provided to you, an electronic payment (including an unauthorised transaction) or how we have dealt with your Mistaken Payment or Misdirected Payment report, you can contact your nearest P&N Bank branch or call us on 13 25 77 to discuss your complaint
 - If your complaint is not satisfactorily resolved during that discussion, we will refer you to our Member Advocate, who will discuss the issue with you and attempt to resolve your complaint
Name: Member Advocate
Mail: P&N Bank,
PO Box 8609
Perth BC, Western Australia 6849
Ph: 13 25 77
Fax: (08) 9219 7660
Email: member.advocate@pnbank.com.au
- d. If the dispute relates to an unauthorised electronic transaction you will need to complete an EFT Enquiry/Investigation Form and send it to P&N Bank.
- e. Within 21 days of receipt from you of the details of your complaint we will:
 - complete our investigation and advise you in writing of the result of our investigation, or
 - advise you in writing that we require further time to complete our investigation.
- f. We will complete our investigation within 45 days of receiving your complaint unless there are exceptional circumstances. In such circumstances we will let you know of the reasons for delay and provide you with monthly updates on the progress of the investigation and its likely resolution date.

- g. When we complete our investigation, we will write to you to advise you of the outcome of our investigation and the reasons for that outcome with reference to these Terms & Conditions and the ePayments Code.
- h. If your dispute relates to an unauthorised transaction and we decide that you are liable for part or all of a loss arising out of the unauthorised transaction, we will:
- give you copies of any documents or other evidence we relied upon in reaching this decision; and
 - advise you in writing whether or not there was any system malfunction at the time of the transaction.
- i. If we find that an error was made and this may include errors that were not the subject of your complaint, we will make the appropriate adjustments to your account including interest and charges (if any) and will advise you in writing of the amount of the adjustment.
- j. If we fail to observe these procedures or the requirements of the ePayments Code when we allocate liability, conduct the investigation or communicate the reasons for our decision and our failure prejudices the outcome of the investigation or causes unreasonable delay in its resolution, we will be liable for part or all of the amount of the disputed payment.
- k. If you do not receive a satisfactory outcome from our Member Advocate, an electronic transaction investigation or a Mistaken Payment or Misdirected Payment investigation, you have the right, at no cost to yourself, to contact our independent external dispute resolution scheme:
- Name: The Australian Financial Complaints Authority Limited
- Mail: GPO Box 3 Melbourne VIC 3001
- Phone: Australia 1800 367 287
- Fax: (03) 9613 6399
- Email: info@afca.org.au
- Website: afca.org.au

9. Withholding Tax

- a. Where no tax file number has been lodged with P&N, then unless you are exempt, withholding tax will be debited from your account in accordance with current government rates.

10. Changes to Terms & Conditions

- a. P&N can change the Terms & Conditions from time to time, including changes to standard fees and charges or interest rates.
- b. We will notify you at least 30 days before the effective date of changes:
 - by advertisement in the national or state media or in writing if the change to the Terms & Conditions will introduce a new fee or charge; and
 - in writing if the change to the Terms & Conditions will vary the method by which interest is calculated or the frequency by which it is debited or credited.
- c. We will notify you in writing at least 20 days before the effective date of change or such other longer period as may be required by law if the change to the Terms & Conditions will:
 - increase or impose new charges relating solely to the use of your Access Method, or the issue of additional or replacement Access Methods;
 - increase your liability for losses relating to electronic transactions;
 - impose, remove or adjust daily or periodic limits on the amount or number of transactions which may be transacted electronically; or
 - make any changes to your account/s in respect of which the law requires that notice be given to you.
- d. We will notify you of any other changes to these Terms & Conditions no later than the day the change takes effect, or such longer period as may be required by law, by:
 - notices on or with your periodic Account Statements;
 - direct written notice to you; or
 - press advertisement in the national or local media.

- e. If you do not wish your daily limit on transacted amounts via Phone Banking or our Online Banking Services to be increased you must notify us before the effective date of change.
Otherwise, once you access the increased transaction limit, you will be deemed to have consented to the increase.
- f. In respect to B_{PAY} and Osko which are owned and operated by third parties, if the rules and regulations of B_{PAY} or Osko require that these Terms & Conditions be changed, in any way at any time, (including without prior or full notice to you) then we will have the right to change these Terms & Conditions accordingly.

11. Interest

- a. Interest on savings accounts may vary from time to time. Details of current interest rates are available from any P&N branch or by visiting pnbank.com.au.
- b. Please refer to the Savings & Transaction Account Interest Rate Schedule for the methods of calculation and payment of interest on savings accounts.

12. Fees and Charges

- a. The details and amount of all fees and charges applicable to your accounts including account fees, transaction fees and government charges are shown in the Schedule of Access, Fees and Charges for Savings Accounts which is available from any P&N branch or by visiting pnbank.com.au.
- b. Details of all fees charged to your account are shown on your Account Statement.

13. Right of Set Off

- a. P&N reserves the right to apply the credit balance held in any of your savings accounts against any debt owed by either you jointly or individually to P&N.

14. Overdrawn Accounts

- a. A credit balance is to be retained in the account at all times unless a continuing credit facility is linked to the account, in which case the debit balance is not to exceed the approved limit.
- b. If your account becomes overdrawn or exceeds the approved limit, you are required to immediately repay the overdrawn amount, unless alternative arrangements have been made.
- c. P&N is entitled to:
 - apply funds in any other accounts in your name as full settlement or towards partial settlement of the overdrawn amount;
 - charge interest at such a rate as we may deem appropriate on the daily unpaid balance of the account;
 - debit to your account any cost incurred in recovering any monies owing on an account;
 - at its absolute discretion, lower your daily card access limits (online, offline, and POS) to zero; and
 - at its absolute discretion, require the account to be closed.
- d. Any overdrawn interest charged will be debited to your account in line with the frequency of interest credited to the account.

15. Continuing Credit Facility

- a. If you have a continuing credit facility such as an overdraft linked to your account this credit facility shall be subject to a separate written agreement.

16. Closure of Accounts

16.1 Closure of inactive accounts

- a. If your account becomes inactive we may close your account without notice to you. Your account becomes inactive if:
 - you do not make any deposits and/or withdrawals during a continuous 6 month period; and
 - the balance of your account is nil or in debit without any arrangement in place to bring the account balance into credit.

16.2 Unclaimed monies

- a. If there has been no member initiated transactions on an account under the membership for more than 12 months we may transfer the account to dormant status. Prior to doing so, we will write to you at the address recorded on your account.
- b. During the time that the account remains in dormant status, we may charge an 'annual dormancy fee' to cover the cost of maintaining the funds for you. This fee will be charged annually during the month of December.
- c. Any funds not claimed within a period of time as specified by the Banking Act, may be forwarded to the Australian Securities and Investments Commission (ASIC).
- d. While the account is in dormant status interest may not be accrued or paid on these accounts.

16.3 Member requested closure of accounts

- a. We will close any or all of your accounts upon your written request. However, where a VISA card is attached to the account, you are still liable for any VISA transactions that come through on your account after your account has been closed.
- b. Upon closing your account we will pay to you the credit balance of your account plus deposit interest, if any, less any accrued account fees and government charges applicable to the closing date. Monthly fees will apply even though the account has been open for only part of a calendar month. If the account is holding uncleared funds at the time of your request to close the account, these will not be released until the funds are cleared.
- c. If your account is in debit, the balance plus any accrued debit interest, fees and government charges applicable to the closing date will be payable by you to P&N.
- d. Any unused cheque books, and electronic cards which operate the account must be returned to P&N upon closure of the account. P&N reserves the right to return any cheques presented for payment after the account has been closed.

- e. If your payroll is being credited to your account you will need to notify your paymaster. Delays in effecting this change are beyond our control.
- f. Upon closure of the last account within a membership, any membership shares may be refunded (if applicable).

Special Conditions of Savings Accounts

17. Maximum Balance Limit

- a. A maximum account balance of \$5,000,000 applies to all savings accounts.

18. Easypay Access Account

Fees for non-standard transactions on the Easypay Access Account will apply per transaction.

19. Student Account

- a. You must prove you are 16-25 years of age and currently enrolled in secondary or tertiary studies.
- b. Joint accounts are not permitted.
- c. When you turn 26 your student account will automatically be converted to an Easypay Access Account.

20. Way Cool Saver

- a. Way Cool Saver is available for children aged 0-15 years of age.
- b. A parent or guardian must open the account on the child's behalf in the child's name and must be a signatory on the account.
- c. A child can have rediATM card access to their account from the ages of 12-15 with parent/guardian permission.
- d. Once a child turns 16, the Way Cool Saver account will be automatically converted to a Student Account. This account will be in the child's name without the parent or guardian as a signatory.

21. Easy Living Deeming Account (Product no longer available)

- a. A minimum of \$5,000 is required to open an Easy Living Deeming Account.
- b. At least one of the account holders must have a Centrelink age pension (not superannuated pensions) or DVA age or service pension, deposited to P&N to open an Easy Living Deeming Account.

- c. If the Centrelink age pension (not superannuated pensions) or DVA age or service pension, is no longer being deposited to the account, P&N reserves the right to close the account and transfer any funds and linked account access facilities to an & Transaction Account.
- d. The government sets or deems interest rates for Centrelink age pensioners, DVA age or service pensioners. P&N uses these deemed interest rates as a guide for setting the interest rate for the Easy Living Deeming Account, and will endeavour to ensure that the deeming rates notified by the government are applied to your account and advised to you in a timely manner. Should a delay occur P&N will ensure that interest is adjusted correctly to your account to reflect the government applied deeming rates.

22. CashSaver Account

- a. Limited to online transactions, Express Cheque Deposits, counter deposits and withdrawals and staff assisted transfers.
- b. Funds can only be accessed by over the counter withdrawals, through our Online Banking Services or Phone Banking. Access is not available through ATM or debit cards.

23. Hi Saver

- a. Limited to online transactions, Express Cheque Deposits, counter deposits and withdrawals and staff assisted transfers.
- b. Funds can only be accessed by over the counter withdrawals, through our Online Banking Services or Phone Banking. Access is not available through ATM or debit cards.
- c. Members who hold or who have held, a CashSaver account (either as a single or joint account) cannot apply for or hold a Hi Saver account. Members may hold a maximum of one Hi Saver as a single account and one Hi Saver as a joint account.

24. SwiftSaver Account

- a. The standard rate of interest applies to the SwiftSaver Account.
- b. Bonus interest will be payable on the SwiftSaver Account in a calendar month (in addition to the standard rate of interest) where:

- at least \$10 is deposited to the account in the calendar month;
- no withdrawals are made from the account in the calendar month; and
- the account balance does not exceed \$100,000 at any time in the calendar month.

If payable, bonus interest will be calculated by using the bonus interest rate applicable during the month.

If you fail to meet these Bonus interest requirements in any month, no Bonus interest will be paid for that particular Calendar month. However, P&N may at its discretion calculate Bonus interest on the account balance up to \$100,000 and apply the Bonus interest payable to the SwiftSaver account in that particular Calendar month.

- c. Members may hold a maximum of one SwiftSaver as a single account and one SwiftSaver as a joint account.

25. Donation Saver (Product no longer available)

- a. P&N will pay a donation to the charity nominated by you at the end of the financial year on the basis of the annual average balance of your Donation Saver. This donation will be paid at the rate stated in the Savings Account Interest Rate Schedule.
- b. You may only nominate one charity to receive the donation at any one time.
- c. You may only nominate a charity to receive the donation from the panel of charities determined by P&N from time to time.
- d. You may change the charity that you nominate by giving notice to P&N. If you choose to change your nominated charity:
 - (i) the change will take effect from the day in which you make the change;
 - (ii) we will continue to include your account balance in the calculation of the donation to be paid to the charity previously nominated by you for the period up to the end of the previous day.
- e. If P&N removes a charity from the panel and you have nominated that charity, then:
 - we will advise you that we have done so and that you need to nominate a new charity; and
 - we may (at our discretion) either pay the donation to the (now removed) charity for the

period up to the end of the previous day or pay the donation in respect of the period up to the end of the previous day split equally to all charities on the panel.

26. Easy Living Savings Account (Product no longer available)

- a. At least one of the account holders must be at least 50 years of age to open an Easy Living Savings Account.

27. Offset Account

- a. This clause 28 applies if P&N has agreed to allow you to nominate an offset account to be linked to your home loan account.
- b. The interest charges calculated on your home loan account for each day will be reduced by the Offset Amount on that day (except during any fixed interest rate period).
- c. The Offset Amount is the amount calculated by multiplying the credit balance of your offset account by the daily percentage rate applicable to your home loan account.
- d. If the balance of your offset account is greater than the unpaid balance of your home loan account on any day, the interest charges on your home loan account will be zero for that day.
- e. P&N will not pay interest on the balance, or any part of the balance, of your offset account.
- f. Your offset account must be held in the same name/s as your home loan account. Only one offset account can be linked to a home loan account.
- g. P&N reserves the right to withdraw the availability of any offset provided under the terms of your home loan at its discretion any time.

28. Easypay Plus Access Account (Product no longer available)

- a. To be eligible for the Easypay Plus Access Account, you must
 - comply with the Terms and Conditions that apply to the Easypay Plus Package, and
 - comply with the Terms and Conditions of the Package Accounts.
- b. If you are no longer eligible for the Easypay Plus Package, your Easypay Plus Access Account will revert to the Easypay Access Account. If

your account is converted to an Easypay Access Account for any reason, you will be bound by the Terms and Conditions of that account, including all fees and charges. Please refer to the Savings Account Schedule of Access, Fees and Charges.

29. Easypay Plus Mortgage Breaker Account

- a. The Easypay Plus Mortgage Breaker Account is an Offset Account and is subject to the terms set out in clause 28.
- b. To be eligible for the Easypay Plus Mortgage Breaker Account, you must have an Easypay Plus Home Loan and comply with:
 - the Terms and Conditions of the Easypay Plus Package.

30. Community Account

- a. The P&N Bank Community Account is for not-for-profit community groups including sport clubs, social clubs, charities and business associations.
- b. To open a Community Account for an Incorporated Association we require the following:
 - 1. Certificate of Incorporation (this is only needed when the group wants to use Inc or Incorporated at the end of the name) OR a Certificate of Registration (ASIC); and
 - 2. A copy of the constitution (if original isn't available we may ask for a certified copy); and
 - 3. Meeting minutes identifying the account signatories.
- c. To open a Community Account for an Unincorporated Association we will require the following:
 - 1. Meeting minutes identifying the account signatories; and
 - 2. A copy of the constitution (if original isn't available we may ask for a certified copy).
- d. Normal identification requirements are needed for all signatories on the account.
- e. This account has no monthly fee or minimum monthly balance requirement.

- f. Online Banking Services and Phone Banking access is only available if the account has a single signatory.
- g. rediATM card access is only available if the account is one-to-sign.
- h. Non-standard transaction fees may apply, please refer to the Schedule of Access, Fees and Charges brochure for more information.

31. & Retirement Account

- a. To be eligible for the & Retirement Account one of the account holders must be at least 55 years of age.
- b. Members may hold a maximum of one & Retirement Account as a single account and one & Retirement Account as a joint account.

32. & Transaction Account

- a. & Transaction Account holders who have a VISA Debit Card attached to their account may choose to add Pay&Save to their & Transaction Account.
- b. Pay&Save is a feature that rounds up to the nearest dollar the value of each transaction debited to the & Transaction Account using the account holder's VISA Debit Card or the information printed on it.

The amount by which the transaction is rounded up is automatically transferred to an Eligible Savings Account nominated by the & Transaction Account holder. This transfer is referred to in this clause 33 as a 'Pay&Save Transaction'.

- c. Pay&Save will only operate if there are sufficient available funds in your & Transaction Account to make the Pay&Save Transaction.
- d. Each Pay&Save Transaction will be debited from the & Transaction Account and transferred to the nominated Eligible Savings Account individually. Pay&Save Transactions may be listed in your statement of account under a general description, such as 'Round up'. Pay&Save Transactions will occur overnight, at the end of the day on which the relevant transaction was debited to the & Transaction Account.

- e. For example, if you make a purchase of \$4.50 using your VISA Debit Card, the purchase amount is debited to your & Transaction Account. Overnight, \$0.50 is swept from your & Transaction Account to your nominated Eligible Savings Account.
- f. In order to enable Pay&Save, an account holder must authorise us to debit the rounded up amounts from the account holder's & Transaction Account, and nominate an Eligible Savings Account to which such amounts will be transferred. The nominated Eligible Savings Account need not be held in the same name/s or capacity/ies as the & Transaction Account.
- g. Pay&Save is only available on & Transaction Accounts:
 - held in single names; or
 - held jointly where any one of the signatories alone is authorised to operate the account (refer to clause 2).
- h. Pay&Save does not operate in respect of BPAY Payments or Osko Payments from an & Transaction Account.
- i. If a transaction debited to the & Transaction Account is reversed for any reason, there will be no reversal of the related Pay&Save Transaction.
- j. If you conduct a transaction using your VISA Debit Card before the cut off time on a day, the associated Pay&Save Transaction will be credited to the nominated Eligible Savings Account by the end of that day.
- k. You may change your nominated Eligible Savings Account at any time by notifying us. Every Pay&Save Transaction that occurs before the cut off time on the day of the change (even those relating to transactions on your VISA Debit Card that occurred before the time of the change) will be credited to the new nominated Eligible Savings Account by the end of the day that the change is made.
- l. Cut-off Times for Pay&Save Transactions may vary from time to time. If you make a transaction using your VISA Debit Card after the Cut-off Time, the related Pay&Save Transaction will not be processed until the end of the following day.

- m. An account holder may add Pay&Save to their & Transaction Account, or remove it, at any time by instructing us in the manner we make available from time to time.
- n. There is no limit to the number of & Transaction Accounts that a member may hold at any one time.

Account Access Terms & Conditions

You can choose the account access channel that best suits you. Not all account access channels are available on all accounts. Refer to the Schedule of Access, Fees and Charges for Savings Accounts for details of the access channels available and any fees that may apply on your account/s. The following Terms & Conditions apply to each account access channel.

33. Card Access

- a. P&N has a separate Product Disclosure Statement including Conditions of Use that apply if you use a card (physical or digital) to complete a transaction on your account.

34. Direct Entry

- a. The direct entry system is available for making payments to, or receiving payments from approved organisations. Direct entry payments include direct credits such as payroll or government allowances, direct debits, auto transfers and external transfers through the internet.
- b. P&N may alter, stop or withdraw this service at its discretion, by notifying you in writing of its intention to do so.
- c. Directing your pay or other income to your accounts.
 - You can direct all or part of your regular income into your P&N account/s, using our BSB and your account number and your name (eg. J. Smith). This regular income could be your salary, superannuation payments, dividends, family payments, pension, or tax returns.
 - If your regular income is received at least quarterly an automatic distribution split can be arranged to split the amount between your accounts. You can alter this distribution split authority at any time. If an alteration requires input from your paymaster to effect the changes, delays may be experienced beyond P&N's control.

- d. Direct debits from another financial institution.
- The direct debit facility is available to arrange a credit to your account with P&N from an account you hold with another financial institution. In order for P&N to initiate a direct debit on your behalf, a Direct Debit Request Form must be completed. Full Terms & Conditions are provided when the Direct Debit Request Form is completed.
 - These arrangements may be one-off, weekly, fortnightly and monthly; and may be set up to credit any existing saving or loan account with P&N.
 - If you wish to cancel a direct debit, you must submit a signed written request to P&N. We require at least 1 business day to act on the instruction. You should also notify the business or organisation of your intention to cancel their direct debit with P&N.
- e. Direct debits from your P&N account.
- You may request a business or organisation to direct debit funds from your account. To arrange a direct debit, contact the business or organisation and complete their appropriate form, providing our BSB number 806-015, the specific account number and the account holder's name from which the direct debit is to be paid from. Refer to the Schedule of Access, Fees and Charges for Savings Accounts to ensure direct debits of this nature are permitted from the account you are choosing. If you wish to stop payment on a direct debit, you must submit a signed written request. We require at least 1 business day to act on that instruction. You should also notify the business or organisation of your intention to cancel their direct debit with P&N.
 - A direct debit can be arranged for recurring payments to be automatically deducted from your account with us. To arrange a direct debit you should contact the payee organisation and complete the appropriate form with them.
 - We advise that the organisation withdrawing the funds controls when direct debit payments are processed. It is suggested that you confirm with the organisation withdrawing the funds when your direct debit is scheduled.

- Unless sufficient available balance exists in the account by the close of business on the business day before the direct debit is processed, on the day, the payment may, at P&N's discretion, not be effected. If the payment is not effected, a dishonour fee will be charged. A referral fee will be applied if insufficient funds are available yet P&N honours the payment.
- f. Auto transfers.
 - An auto transfer can be set up to regularly send funds internally to another account or membership within P&N or to an external third party organisation.
 - Unless sufficient available balance exists in the account by the close of business on the business day before the payment is due, the payment may not, at P&N's discretion, be made.
 - A fee may be charged for each auto transfer affected. For external auto transfers, if a payment is not effected, a dishonour fee may be charged. A referral fee will be applied if there are insufficient available funds and the external auto transfer is honoured.
 - If an auto transfer is dishonoured, it will be cancelled and you will need to contact P&N to reactivate the auto transfer for future payments.
 - You may alter or cancel an auto transfer by contacting P&N.
 - Auto transfers to another financial institution may take up to 48 hours to reach their destination.

35. Bank@Post™

- a. You can deposit cash and cheques and/or withdraw cash of up to \$1,000 daily at Australia Post offices displaying the Bank@Post™ sign.
- b. A fee may apply to Bank@Post™ deposit and withdrawal transactions.
- c. You will need card access and your Personal Identification Number (PIN) to access Bank@Post™.
- d. When a cheque is deposited at Bank@Post™ cheques must be made out in the name of the cardholder.
- e. Cheques deposited at Bank@Post™ require a minimum 7 business days for clearance.

36. Member Cheques

- a. Some accounts provide the option of having a member cheque facility attached to them.
- b. You must apply for a member cheque facility. A separate Product Disclosure Statement for your member chequing facility will be provided at the time of application. These are also available by contacting P&N on 13 25 77.
- c. Cheque facilities are not available to members under 18 years of age.

37. Bank Cheques

- a. One of the ways you can withdraw funds from your account is by requesting a bank cheque. A fee may apply to the issue of a bank cheque.
- b. A bank cheque will be issued under the following circumstances:
 - sufficient available funds are held in your account at the time the request is made; and
 - the appropriate withdrawal form has been completed.
- c. A bank cheque can only be stopped where it has been lost or stolen, and the P&N Stop Payment/ Indemnity Form has been completed.

38. Counter Transactions

38.1 Deposits

- a. When a cheque is deposited to an account, including a bank cheque at any P&N branch, the funds cannot be withdrawn until proceeds have been made available.

Funds will be made available as follows:

 - Australian banks and financial institutions – 4 business days.
 - Interstate cheque – 4 business days.
 - Overseas cheque – 45 business days (we cannot guarantee this time frame and the exchange rate is not applied until the date the funds are received in the savings account).
 - Public holiday in the state where the cheque is payable – 5 business days plus however many days the public holiday extends for.

- b. There may be a 24 hour extension on the above clearance periods due to the paying bank's chequing procedures. A cheque may still be dishonoured after this period.
- c. If P&N allows you to withdraw the funds or any part of them before the proceeds of the cheque are made available, P&N is still entitled to debit the account (or any related account) if the cheque is subsequently returned dishonoured.

38.2 Withdrawals

- a. Withdrawals can be made at any P&N branch.
- b. A fee may apply for cash withdrawal.
- c. Notice is required for large cash withdrawals.
- d. P&N will not allow a withdrawal unless acceptable proof of identity of the person making the withdrawal is provided.

39. Access to Online Banking Services

- a. Depending on the functionality of the services you are using, Internet Banking and the P&N Bank Mobile Banking App can be used to access information about your account, change your personal details or preferences, or make a range of transactions 24 hours a day. (External transfers made by way of Osko Payments will be processed immediately if the recipient's financial institution is a participant in Osko. If the recipient's financial institution is not a participant in Osko then only payments made during business hours may be processed immediately. All others may be processed the next business day.)
- b. You must apply for each Online Banking Service separately.
- c. Separate Terms & Conditions apply to your use of Online Banking Services (including B_{PAY}). These Terms & Conditions will be provided to you at the time of application. You can also obtain a copy from our website pnbank.com.au or by contacting us. You should read these Terms and Conditions carefully before using Online Banking Services.
- d. To the extent of any inconsistency between these Terms & Conditions and the Online Banking Services Terms and Conditions, the Online Banking Services Terms and Conditions will prevail.

39.1 Mistaken and Misdirected Payments.

If you have made a Mistaken or Misdirected Payment, you can report it to us by:

- visiting your nearest P&N branch or calling us on 13 25 77 and providing us with the details of the Mistaken/Misdirected Payment; or
- completing a Mistaken/Misdirected Payment Form available at pnbank.com.au and sending it to P&N.

If you make a report to P&N that an Osko Payment made from your account to an external bank account was a Misdirected Payment, we may request the recipient's financial institution to identify and return the funds to P&N Bank.

If you make a report to P&N that an Osko Payment made from your account to another bank account held with P&N Bank was a Misdirected Payment, we will use reasonable endeavours to determine whether a Misdirected Payment occurred and, if satisfied return the funds to you within 10 business days.

If you make a report to P&N that a payment made from your account to an external bank account was a Mistaken Payment:

- **within 10 business days of making the payment**, and there are sufficient credit funds available in the account of the unintended recipient, and both P&N and the other financial institution (at which the relevant account to which the Mistaken Payment was made is held) are satisfied that a Mistaken Payment occurred, then the other financial institution must return the funds to P&N Bank within 5 to 10 business days of receiving a request.

P&N Bank will then return the funds to you as soon as practicable.

- **between 10 business days and 7 months of making the payment**, and there are sufficient credit funds available in the account of the unintended recipient and P&N is satisfied that a Mistaken Payment occurred, then the other financial institution must complete its investigation within 10

business days of receiving a request. If, after completing its investigation, the other financial institution is satisfied that a Mistaken Payment occurred, it must prevent the unintended recipient from withdrawing the funds mistakenly paid for 10 further business days. The other financial institution must notify the unintended recipient that it will withdraw funds in the amount of the Mistaken Payment if the unintended recipient does not establish that they are entitled to the funds within 10 business days. If the unintended recipient does not establish that they are entitled to the funds within 10 business days, the other financial institution must return the funds to P&N within a further 2 business days. P&N will then return the funds to you as soon as practicable.

- **after 7 months of making the payment,** and there are sufficient credit funds available in the account of the unintended recipient, and both P&N and the other financial institution are satisfied that a Mistaken Payment occurred, then the other financial institution must seek the consent of the unintended recipient to return the funds mistakenly paid. If the unintended recipient consents to the return of funds, the other financial institution must return the funds to P&N. P&N will then return the funds to you as soon as practicable.
- **at any time and P&N is satisfied that a Mistaken Payment occurred but the other financial institution is not satisfied that a Mistaken Payment occurred and there are sufficient credit funds available in the account of the unintended recipient,** the other financial institution may seek the consent of the unintended recipient to return the funds mistakenly paid. If the unintended recipient consents to the return of the funds, the other financial institution must return the funds to P&N Bank and P&N Bank will return the funds to you as soon as practicable.

- **at any time and both P&N and the other financial institution are satisfied that a Mistaken Payment occurred but there are not sufficient credit funds available in the account of the unintended recipient to the full value of the Mistaken Payment**, the other financial institution must use reasonable endeavours to retrieve the funds mistakenly paid from the unintended recipient for return to you (for example, by facilitating repayment of the funds by the unintended recipient by instalments).
- **at any time and P&N is not satisfied that a Mistaken Payment occurred**, P&N will not take any further action and you will be liable for the loss arising from the Mistaken Payment.

If you make a report to P&N that a payment made from your account to another bank account held with P&N was a Mistaken Payment:

- **within 10 business days of making the payment**, and there are sufficient credit funds available in the account of the unintended recipient, and P&N is satisfied that a Mistaken Payment occurred, then we will return the funds to you within 5 to 10 business days of receiving your request.
- **between 10 business days and 7 months of making the payment**, and there are sufficient credit funds available in the account of the unintended recipient and P&N is satisfied that a Mistaken Payment occurred, then we will prevent the unintended recipient from withdrawing the funds mistakenly paid for 10 further business days. We must notify the unintended recipient that we will withdraw funds in the amount of the Mistaken Payment if the unintended recipient does not establish that they are entitled to the funds within 10 business days. If the unintended recipient does not establish that they are entitled to the funds within 10 business days, we will return the funds to you within a further 2 business days.

- **after 7 months of making the payment,** and there are sufficient credit funds available in the account of the unintended recipient, and P&N is satisfied that a Mistaken Payment occurred, then we will seek the consent of the unintended recipient to return the funds mistakenly paid. If the unintended recipient consents to the return of funds, we will return the funds to you as soon as practicable.
- **at any time and P&N is satisfied that a Mistaken Payment occurred but there are not sufficient credit funds available in the account of the unintended recipient to the full value of the Mistaken Payment,** we will use reasonable endeavours to retrieve the funds mistakenly paid from the unintended recipient for return to you (for example, by facilitating repayment of the funds by the unintended recipient by instalments).
- **at any time and P&N is not satisfied that a Mistaken Payment occurred,** P&N will not take any further action and you will be liable for the loss arising from the Mistaken Payment.
- P&N will inform you of the outcome of a reported Mistaken or Misdirected Payment in writing within 30 business days of the day on which the report is made.
- If you have a complaint about how your Mistaken or Misdirected Payment report has been dealt with, you can make a complaint in accordance with clause 8.
- It is possible that you may receive a Mistaken or Misdirected Payment into your account. If this occurs, we may be required to recover these funds and return the funds to the sender. P&N will notify you in writing if we do so. While we may, in some circumstances, seek your consent to return the funds, we will not always do so.

In addition, there may be situations where you will need to prove your entitlement to the funds. If this occurs we will notify you in writing of the steps you need to take to confirm your entitlement to the funds.

40. Phone Banking and B_{PAY} Terms & Conditions

- a. You can have 24 hour access to your account information, make transfers between your accounts and make B_{PAY} payments via Phone Banking, P&N telephone banking system by calling 13 25 77.
- b. You must apply to register for Phone Banking access.
- c. These Terms & Conditions will govern your access to Phone Banking telephone banking and B_{PAY} (when used within the Phone Banking service). It is therefore important that you read these Terms & Conditions carefully before you use Phone Banking or B_{PAY}.
- d. If you access Phone Banking then you will be taken to have read, understood and accepted these Terms & Conditions. Upon such use, these Terms & Conditions apply to every B_{PAY} payment done on your account via Phone Banking and you will be legally bound by them.

40.1 Using Phone Banking

- a. You must use your P&N member number and your Access Code to use Phone Banking and to enable us to identify you.
- b. We will debit or credit (as the case may be) your account/s with the value of all transactions carried out via Phone Banking.
- c. Any member can access Phone Banking, once registered.
- d. Transfers made during business hours through Phone Banking will be processed immediately where possible. All others may be processed the next business day.
- e. You authorise and consent to us using all or any of your account/s to perform such transfers as you may from time to time direct us to do on your behalf using Phone Banking.
- f. Not all Phone Banking services will be available at all times.
- g. The holders of an account which requires two or more signatures to operate the account are only permitted to use Phone Banking for the purpose of obtaining the details of those accounts, and are not permitted to use Phone Banking for the purpose of effecting transactions between those accounts.

40.2 Using BPAY

- a. We are a member of BPAY. We will advise you if we are no longer a member of BPAY.
- b. BPAY can be used to pay bills bearing the BPAY logo. We will advise you if and when other transactions can be made using BPAY.
- c. Unless you are advised otherwise, you may use BPAY only to make payments from the account.
- d. When you tell us to make a BPAY Payment, you must tell us the Biller's code number (found on your bill), your customer Reference Number (eg. your account number with the biller), the amount to be paid and the account from which the amount is to be paid.
- e. You acknowledge that we are not required to affect a BPAY Payment if you do not give us all the information specified in clause 41.2(d) or if the information you give us is inaccurate.
- f. We will debit the value of each BPAY Payment and any applicable fees to the account from which the relevant BPAY Payment is made.
- g. If you instruct us to make any BPAY Payment, but close the account to be debited before the BPAY Payment is processed, you will remain liable for any dishonour fees incurred in respect of that BPAY Payment.
- h. You acknowledge that third party organisations (such as Billers or other financial institutions) may impose additional restrictions on your access to and use of BPAY.
- i. You acknowledge that the receipt by a Biller of a mistaken or erroneous payment does not, or will not constitute under any circumstances part or whole satisfaction of any underlying debt owed between you and that Biller.
- j. A BPAY Payment may take up to 48 hours, after the initial request, to reach its destination.

40.3 Processing of BPAY Payments

- a. A BPAY Payment instruction is irrevocable. Except for future dated payments you cannot stop a BPAY Payment once you have instructed us to make it and we cannot reverse it.
- b. We will treat your BPAY Payment instruction as

valid if, when you give it to us, you use the correct Access Method.

- c. You should notify us immediately if you think that you have made a mistake when making a BPAY Payment or if you did not authorise a BPAY Payment that has been made from your account.
- d. A BPAY Payment is treated as received by the Biller to whom it is directed:
 - on the date you direct us to make it, if we receive your direction by the cut off time of 1.30pm (Australian Western Standard time) on a Banking Business Day.
 - otherwise, on the next Banking Business Day after you direct us to make it.
- e. The BPAY Payment may take longer to be credited to a Biller if you tell us to make it on a Saturday, Sunday or a NSW public holiday or if another participant in BPAY does not process a BPAY Payment as soon as they receive its details.
- f. Notwithstanding this, a delay may occur processing a BPAY Payment if:
 - there is a public or bank holiday on the day after you instruct us to make a BPAY Payment;
 - you tell us to make a BPAY Payment on a day which is not a Banking Business Day or after the Cut Off Time on a Banking Business Day;
 - a Biller, or another financial institution participating in BPAY, does not comply with its BPAY obligations; or
 - there's a system malfunction.
- g. If we are advised that your payment cannot be processed by a Biller, we will:
 - advise you of this;
 - credit your account with the amount of the BPAY Payment; and
 - take all reasonable steps to assist you in making the BPAY Payment as quickly as possible.

- h. You must be careful to ensure you tell us the correct amount you wish to pay. If you make a B_{PAY} Payment and later discover that:
- the amount you paid was greater than the amount you needed to pay, you must contact the Biller to obtain a refund of the excess; or
 - the amount you paid was less than the amount you needed to pay, you can make another B_{PAY} Payment for the difference between the amount you actually paid and the amount you needed to pay.

40.4 Future Dated Payments

You may arrange B_{PAY} Payments up to 60 days in advance of the time for payment. If you use this option you should be aware that:

- a. You are responsible for maintaining, in the account to be drawn on, sufficient available funds to cover all future dated B_{PAY} Payments (and any other drawings) on the day/s you have nominated for payment or, if the account is a credit facility, there must be sufficient available credit for that purpose.
- b. If there are insufficient available funds or, as relevant, insufficient available credit, the B_{PAY} Payment will not be made and you will be charged a dishonour fee.
- c. You are responsible for checking your account transaction details or account statement to ensure the future dated payment is made correctly.
- d. You should contact us on 13 25 77 if there are any problems with your future dated payment.
- e. You must contact us if you wish to cancel a future dated payment after you have given the direction, but before the date for the payment. You cannot stop a B_{PAY} Payment on or after that date.

40.5 Phone Banking/B_{PAY} Transaction Limits

- a. The total amount of Phone Banking Transfers you may make on any one day from all accounts may not exceed \$5,000.

- b. The total amount of all B_{PAY} Payments you make in one day from all accounts may not exceed \$10,000.
- c. You may request a limit to be increased for a particular day only. If P&N chooses to allow such a temporary increase, the total amount of all Phone Banking transfers or B_{PAY} Payments you make on that day on which the limit has been increased, will be the increased limit allowed by P&N for that day.

Where you request an increase in the transaction limit on a particular day, that increase may increase your liability in the case of an unauthorised transaction.

- d. If at any time B_{PAY} will allow transactions other than bill payments to be processed through B_{PAY}, we will advise you accordingly. However, we may limit the amount you may transact on any one day via B_{PAY} on the other transactions.
- e. P&N may vary the transaction limit from time to time and will advise you of such a change.

40.6 Refusing Phone Banking Transfer/B_{PAY} Payment Directions

You acknowledge and agree that:

- a. we may refuse, for any reason, to give effect to any direction you give us in respect of a payment to be made via B_{PAY} or a transfer to be made via Phone Banking; and
- b. we are not liable to you, or any other person, for any loss or damage which you or that other person may suffer as a result of such refusal.

40.7 Security Breaches

- a. We will attempt to make sure that your Phone Banking transfers/B_{PAY} Payments are processed promptly by us and participants in B_{PAY}, and you must tell us promptly if:
 - you become aware of any delays or mistakes in processing your Phone Banking transfers/B_{PAY} Payments;
 - you did not authorise a Phone Banking transfer/B_{PAY} Payment that has been made from your account; or
 - you think that you have been fraudulently induced to make a Phone Banking transfer/ B_{PAY} Payment.

- b. If you think that the security of your Access Method has been compromised you should notify us immediately and at any time by calling 13 25 77.
- c. If you believe an unauthorised Phone Banking transfer/ B_{PAY} Payment has been made you should change the PIN and/or password immediately.
- d. We will acknowledge your notification by giving you a reference number that verifies the date and time you contacted us.

40.8 Access Method Security Guidelines

This clause will apply if your Access Method uses a secret code such as a PIN or password.

- a. You must look after your Access Method at all times so as to minimise the risk of losing it or allowing it to be used without your authorisation.
- b. You must not write a code on, or carry it or keep a record of it with any part of your Access Method or on or with the one article unless you have taken reasonable steps to disguise the code or prevent unauthorised access to the record.
- c. You must not select a code that represents your birth date or a recognisable part of your name. If you do use an obvious code such as a name or birth date you may be liable for any losses that occur as a result of unauthorised use of the code before you notify us that the code has been misused or become known to someone else.
- d. You must not tell or show the code to anyone else (including family and friends).
- e. You must not act with extreme carelessness in failing to protect the security of the code. In addition, you must comply with the security guidelines that apply to your Access Method.

We recommend that you:

- use care to prevent anyone seeing the details you enter to access Phone Banking/B_{PAY};
- change any code at regular intervals;
- never reveal any code to anyone;
- never write any code down; and
- immediately notify us of any change of address.

The guidelines contained in this box provide examples only of security measures and will not determine your liability for any losses resulting from unauthorised Phone Banking transfers/B_{PAY} Payments. Liability for such payments will be determined in accordance with clause 41.9 of these Terms & Conditions and the ePayments code.

40.9 Your Liability for Unauthorised Electronic Transactions and B_{PAY} Payments

- a. You are liable for all electronic transactions carried out by you (including any authorised user) or by anyone carrying out a transaction with your knowledge and/or consent, regardless of when the transaction is processed to your account with us.
- b. If you are responsible for a mistaken B_{PAY} Payment and we cannot recover the amount from the person who received it within 20 Banking Business Days of us attempting to do so, you will be liable for that payment.
- c. You are not liable for losses caused by unauthorised electronic transactions:
 - I. where it is clear you have not contributed to the loss;
 - II. that are caused by the fraudulent or negligent conduct of employees or agents of:
 - us;
 - any organisation involved in networking arrangements; or
 - any merchant or their employee or agent.

- III. relating to a forged, faulty, expired or cancelled Access Method;
 - IV. resulting from unauthorised use of the Access Method:
 - before you received your Access Method; or
 - after you notified us in accordance with clause 41.8 that your Access Method has been misused, lost or stolen or used without your authorisation; or
 - V. that are caused by the transaction being incorrectly debited more than once to your account.
- d. I. You will be liable for any loss of funds arising from unauthorised electronic transactions if the loss occurs before you notify us that your Access Method has been misused, lost or stolen or used without your authorisation and if we prove, on the balance of probabilities, that you contributed to the loss through:
- your fraud or, your failure to keep your access code secure in accordance with clauses 41.8; or
 - unreasonably delaying in notifying us of the misuse, loss, theft, or unauthorised use of the Access Method and the loss occurs between the time you did, or reasonably should have, become aware of these matters and the time of notification to us.
- II. However, you will not be liable for:
- the portion of the loss that exceeds any applicable daily or periodic transaction limits;
 - the portion of the loss on your account which exceeds the available balance of your account, including any pre-arranged credit; or
 - any losses incurred on your account which had not been agreed with us could be accessed using the Access Method.

- e. Where an access code is required to perform the unauthorised electronic transaction and clause 40.9(d) does not apply, your liability for any loss of funds arising from unauthorised electronic transaction, if the loss occurs before you notify us that the access code has been misused, lost, stolen or used without your authorisation, is the lesser of:
 - 1. \$150;
 - 2. the available balance of your account, including any pre-arranged credit; or
 - 3. the actual loss at the time you notify us that your access code has been misused, lost, stolen or used without your authorisation (except that portion of the loss that exceeds any daily or periodic transaction limits applicable to the use of your access code or your account).
- f. If you leave your card in an ATM, you will be liable for all losses arising from unauthorised transactions, provided that the ATM incorporates reasonable safety standards that lessen the risk of this occurring. If you leave your card in an ATM, you should call us on 13 25 77.
- g. Where you make a B_{PAY} Payment, you indemnify us against any loss or damage we may suffer due to any claim, demand or action of any kind brought against us arising directly or indirectly because you did not observe any of your obligations these Terms & Conditions or acted negligently or fraudulently under this agreement.
- h. If you notify us that a B_{PAY} Payment made from your account is unauthorised, you must provide us with a written consent addressed to the Biller who received that B_{PAY} Payment allowing us to obtain information about your account with that Biller as is reasonably required to investigate the payment. If you did not give us that consent, the Biller may not be permitted under law to disclose to us the information we need to investigate or rectify that B_{PAY} Payment.
- i. Notwithstanding any of the above provisions your liability will not exceed your liability under the ePayments Code.

40.10 Reversals and Chargebacks

No chargebacks or reversals will be provided through the B_{PAY} scheme where you have a dispute with the Biller about any goods or services you may have agreed to acquire from the Biller including where the Merchant may have failed to deliver the goods and services to you.

40.11 Malfunction

- a. You will not be responsible for any loss you suffer because the system(s) used to effect your electronic transaction accepted your instructions but failed to complete the electronic transaction.
- b. In the event that there is a breakdown or interruption to any electronic system used to effect an electronic transaction and you should have been aware that the system was unavailable for use or malfunctioning, we will only be responsible for correcting errors in your account and refunding any fees or charges imposed on you as a result.

40.12 Consequential Damage

- a. This clause does not apply to the extent that it is inconsistent with or contrary to any applicable law or code of practice to which we have subscribed. If those laws would make this clause illegal, void or unenforceable or impose an obligation or liability which is prohibited by those laws or that code, this clause is to be read as if it were varied to the extent necessary to comply with those laws or that code, if necessary, omitted.
- b. We are not liable for any consequential loss or damage you suffer as a result of using Phone Banking/B_{PAY} other than loss due to our negligence or in relation to any breach of a condition or warranty implied by the law of contracts for the supply of goods and services which may not be excluded, restricted or modified at all, or only to a limited extent.

40.13 Resolving Errors on Account Statements

- a. All electronic transactions and applicable fees will be recorded on the account statements of the account to which they are debited.

- b. You should check all entries on your account statements carefully.
- c. If you believe an electronic transaction entered on your statement is wrong or was not authorised by you, contact us immediately and give the following details:
 - your name, account number and card number (if any);
 - the date and amount of the electronic transaction in question;
 - the date of the account statement in which the payment in question first appeared; and
 - a brief and clear explanation of why you believe the payment is unauthorised or an error.

40.14 Transaction Recording

- a. It is recommended that you record all receipt numbers issued in respect to Phone Banking transfers/BPAY Payments to assist in checking transactions against your statements. We recommend you record the receipt numbers on the relevant bills.

40.15 Cancellation of Phone Banking/BPAY Access

- a. You may cancel your access to Phone Banking/BPAY at any time by giving us written notice.
- b. We may immediately cancel or suspend your access to Phone Banking/BPAY at any time for security reasons, or if you breach these Terms & Conditions or the Terms & Conditions of your account.
- c. We may cancel your access to BPAY for any reason by giving you 30 days notice. The notice does not have to specify reasons for cancellation.
- d. If, despite the cancellation of your access to Phone Banking/BPAY you carry out a Phone Banking transfer/BPAY Payment using the access method, we will remain liable for that Phone Banking transfer/BPAY Payment.
- e. Your access to Phone Banking/BPAY will be terminated when:

- we notify you that your account with us has been cancelled;
- you close the last of your accounts with us which has Phone Banking/BPAY access;
- you cease to be our member; or
- you alter the account operation authority required for Phone Banking/BPAY access (unless we agree otherwise).

40.16 Privacy

- a. In regards to BPAY we collect personal information about you for the purposes of processing your Phone Banking transfers/BPAY Payments. If you use BPAY, we may disclose your personal and transactional information to other participants in BPAY in order to execute your instructions, including:
 - I. Billers nominated by you;
 - II. BPAY Pty Ltd and any agent appointed to it from time to time, including Cardlink Services Limited who provides the electronic systems to implement BPAY; and
 - III. CUSCAL (Credit Union Services of Australia Ltd).
- b. If your personal information is not disclosed to BPAY Pty Ltd or its agent, it will not be possible to process your BPAY Payment.
- c. You may have access to the personal information we hold about you at any time by asking us, or to any of the personal information held by any of the parties in clause 41.16(a) by contacting them.
- d. You must notify us if any of your personal information changes and you consent to us disclosing your updated personal information to the parties in clause 41.16(a).

41. Osko Payments

- a. P&N Bank subscribes to Osko.
- b. We will advise you if we are no longer a subscriber to Osko.
- c. Osko allows you to make or receive Osko Payments in near real-time. We will advise you if

- for any reason we are no longer able to transfer funds using Osko.
- d. When you request us to make an Osko Payment, you must provide us with:
 - i. the payee's name;
 - ii. the payee's account number;
 - iii. the BSB of the financial institution where the payee's account is held; and
 - iv. the amount that you require to be transferred.Alternatively, if available, you may provide us with the PayID supplied by the payee
 - e. You acknowledge that we are not required to effect an Osko Payment if you do not give us all of the information specified in clause 41(d), or if the information you give us is inaccurate.
 - f. We will debit the value of each Osko Payment and any applicable fees to the account from which the relevant transfer has been made.
 - g. You acknowledge that Osko Payments may only be made to accounts within P&N Bank or other Osko participating financial institutions.

41.1 Processing of Osko Payments

- a. An Osko Payment instruction is irrevocable. Once you have instructed us to make an Osko Payment, that Osko Payment cannot be stopped or reversed.
- b. We will treat your Osko Payment instruction as valid if, when you give it to us, you use the correct Access Method.
- c. Osko Payment instructions may be lodged 24 hours a day, 7 days a week using Online Banking Services or the P&N Bank Mobile Banking App.
- d. You acknowledge that completed instructions to transfer funds from your P&N account will result in the amount of the Osko Payment being immediately deducted from your account.
- e. Funds are deposited to the recipient's account in near real time. This will be the case irrespective of the time of day at which the Osko Payment instruction is made, and whether or not the Osko Payment instruction is made on a Banking Business Day.

- f. If there are insufficient available funds in your account to make the Osko Payment, your instructions will not be accepted.
- g. You should notify us immediately if you think that you have made a mistake when instructing an Osko Payment or if you did not authorise an Osko Payment that has been made from your account.
- h. If we are advised that your Osko Payment cannot be processed by the recipient's financial institution, we will:
 - i. credit your account with the amount of the Osko Payment; and
 - ii. advise you of this.

42. What to do if the Security of your Access Method has been Compromised or there is an Unauthorised Transaction

If you suspect your code has become known to an unauthorised user or a card has been lost, stolen or used without authorisation, or there has been an unauthorised transaction on your account, you must immediately call P&N Bank on 13 25 77 and advise us of the relevant details of the loss, theft or unauthorised use. We will then cancel the code or card and arrange for a replacement code and/or card.

It is important that you advise us of these details as soon as possible after you become aware of them as otherwise you may have to bear the loss arising from any unauthorised transactions on your accounts.

43. Financial Difficulty

You should always contact P&N promptly if you are ever in financial difficulty, especially if you are repaying a loan or have a line of credit facility with P&N. In certain circumstances, the law states that P&N must take reasonable steps to assist you if you are finding it difficult to repay a loan. For example, P&N may permit you to reduce your repayments and increase the term of your loan. Even if you are only experiencing temporary difficulties, P&N may be able to reduce your repayments or give you a payment free period until you have resolved your financial difficulties.

44. Miscellaneous

- a. When you ask, we will give you general information about the rights and obligations that may arise out of your relationship with P&N. This is information which, as a subscriber to the Customer Owned Banking Code of Practice, we have agreed to make available to you.
- b. You agree that you will promptly notify us of any change of address.
- c. Where P&N is required to meet regulatory and compliance obligations under laws in Australia, it may collect additional information, monitor transactions and delay, block or refuse to provide a service to you. P&N will accept no liability for any loss you may incur as a result of it meeting its regulatory and compliance obligations.
- d. We may exercise any right, remedy or power in any way we choose. If we decide not to exercise a right, remedy or power, this does not mean we cannot exercise it later.
- e. P&N Bank can close or suspend access to your account for any reason including if:
 - P&N has reasonable grounds to believe that your account is being used in connection with fraud;
 - for security reasons; or
 - P&N Bank has reasonable grounds to believe there is a risk of loss to you or us.

Contact US

**P&N Bank, a division of
Police & Nurses Limited**

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