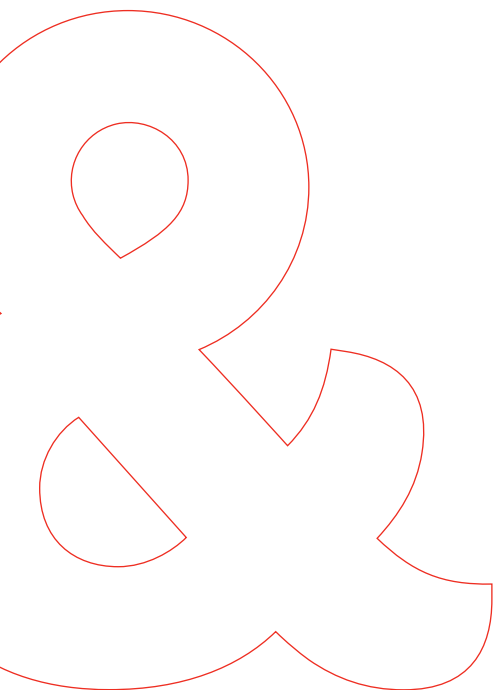


Savings Accounts & Account Access Channels

Terms and Conditions

Effective from 17 October 2023



This document should be read in conjunction with the Fees and Charges and the Interest Rate Schedule applicable to the account. Together they form your Terms and Conditions.

The Terms and Conditions relate to P&N Bank savings accounts, transaction accounts (including the Business Transaction and Savings Accounts) and associated Non-Cash Payment Services.

Financial Claims Scheme

P&N Bank is a division of Police & Nurses Limited. Police & Nurses Limited 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 \$250,000 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.

BECS means the Bulk Electronic Clearing System which is an electronic debit and credit payment instruction processing system, operated in cooperation between Australian financial institutions, for payment such as internet banking transactions and direct debits (payment collected from members' bank accounts) and direct credits (payment sent to members' bank accounts) instructions.

Biller 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.

BSB means the name of the Bank, State and branch of an Australian bank.

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.

Direct Debit means recurring automated payment transactions that transfer money from your Account to another person's/business bank account, typically on a pre-set regular date.

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.

Mandated Management Service means the central, secure database operated by NPPAL of Payment Agreements.

Mandated Payment Service means the service which enables us to process Pay To payments from your Account in accordance with and on the terms set out in the Payment Agreement which you have established with a Merchant or Payment Initiator that subscribes to the Mandated Management Service.

Merchant means a merchant with who you establish, or would like to establish, a Payment Agreement and who is approved by NPPAL.

Migrated DDR Mandate has the meaning given to that term in paragraph 44.5 (a).

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 BSB number, PayID or any other identifier (such as an account number) that does not belong to the named and/or intended recipient (including as a result of the sender's error, or the sender being advised of the wrong BSB number and/or identifier).

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.

NPP means the New Payment Platform operated by NPPAL.

NPPAL means NPP Australia Limited ABN 68 601 428 737.

NPP Payments means electronic payments cleared and settled by participating financial institutions via the NPP.

Online Banking Services means the services we provide through Internet Banking and the P&N 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.

P&N or **P&N Bank** are references to Police & Nurses Limited. ABN 69087 651 876 (Trading as P&N Bank).

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

P&N Banking App means a mobile phone banking service that allows you to access certain information about your Account(s) and perform a range of transactions through a software application installed on your mobile phone or other device. The software application can be downloaded through the APP Store (for Apple devices or Google Play for Android devices).

Pay&Save means the optional feature, described in clause 32 that you may add to your & Transaction Account.

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

Payment Agreement means an agreement established by you and a Merchant or Payment Initiator, by which you authorise us to make payments from your Account.

Payment Initiator means a payment service provider who, whether acting on behalf of you or a Merchant is authorised by you to initiate payments from your Account and who is approved by NPPAL.

Pay To Services means the mandated payment system provided by NPP, also referred to as “Pay To” (a registered trademark to NPPAL).

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

Transfer means payments you elect to authorise under your Payment Agreement made from an account at another financial institution.

Transfer ID means a unique identification number generated by the Mandated Management Service in connection with a request to transfer one or more Payment Agreements,

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. ABN 690 67 651 876 (Trading as P&N Bank).

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 Savings Accounts) 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 (i.e. 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
 - BPAY 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 electronically via your Online Banking Service (eStatements). You will receive an email notification when a new statement is available for you to view (along with instructions on how to access your eStatement).
- c. You should regularly check your email inbox for notifications that a new eStatement is available.
- d. It remains your responsibility to ensure your email address held by us is correct. If an email notification from P&N is undeliverable, further notifications may not be issued until you provide a new email address. eStatements will continue to be available via your Online Banking Services.
- e. You may opt-out of receiving eStatements at any time and elect to receive paper statements by advising us. Requests to opt-out can be made by;
- i. selecting a paper statement when opening your account(s);
 - ii. by Secure Mail;
 - iii. in person at any P&N branch;
 - iv. by calling our Contact Centre on 13 25 77; or
 - v. use the 'Manage eStatements' option via your Online Banking Service.
- f. If you elect to receive paper statements, your statements will be issued to the mailing address recorded on your membership. If you change your address, you must notify P&N as soon as possible.
- g. Additional statements can be obtained upon request; however a charge may be applied.

- h. 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 for one or more of the following reasons:
 - i. to comply with any change or anticipated change

in any relevant law, code of practice, guidance or general banking practice;

- ii. to reflect any decision of a court, ombudsman or regulator;
- iii. to reflect a change in our systems or procedures, including for security reasons;
- iv. to respond to changes in the cost of providing the accounts or account access channels;
- v. to discontinue a product in which case we may change the terms of your product to reflect a different product with similar features to the discontinued product; or
- vi. to make these Terms & Conditions clearer or to add features,

but will only do so in order to protect its legitimate business interests, and only to the extent reasonably required to do this.

- 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 (which may be provided with or on your statement) if the change to the Terms & Conditions will introduce a new fee or charge; and
 - in writing (which may be provided with or on your statement) 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 (which may be provided with or on your statement) 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 (which may be provided with or on your statement); or
- publishing changes on our website pnbank.com.au

except where the change is adverse to you in which case we will notify you at least 30 days before the effective date of the change by advertisement in the national or state media or in writing (which may be provided with or on your statement).

- 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 BPAY and Osko which are owned and operated by third parties, if the rules and regulations of BPAY 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.
- g. P&N Bank is not obliged to give you advance notice if an immediate change to these Terms & Conditions is deemed necessary for the security of our systems or individual accounts.
- h. If you are unhappy with the changes we have made to these Terms & Conditions, you can close your account.

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 Fees and Charges 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. In order for us to protect our legitimate business interests, P&N reserves the right to apply the credit balance held in any of your savings accounts against any amount due and unpaid by you to P&N. We will notify you in writing if we do this. This does not apply to a loan regulated by the National Credit Code.

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 repay the overdrawn amount, unless alternative arrangements have been made.
- c. P&N, acting reasonably, 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 reasonable discretion, lower your daily card access limits (online, offline, and POS) to zero; and
 - at its reasonable 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 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. Members may hold a maximum of one Hi Saver account as a single account holder and one Hi Saver account as a joint account holder at any given time.
- b. Members 12 years of age or older are eligible to open a Hi Saver account.
- c. You may apply to open a Hi Saver account 12 months from the date of closing any previously owned Hi Saver account as a single or joint account holder.
- d. The bonus interest rate on Hi Saver accounts will

be paid monthly and will be calculated on the daily closing balance of the account for a period of 4-months from the opening date of the Hi Saver account. After the expiry of the 4-month period, the standard interest rate will apply.

- e. Transactions are limited to online transactions, Express Cheque Deposits, over-the-counter deposits and withdrawals and staff assisted transfers.
- f. 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.

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 \$250,000 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 \$250,000 and apply the bonus interest payable to the SwiftSaver account in that particular calendar month.

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

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 27 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. To be eligible to be linked to your home loan account

the offset account must be held in the name of one or more (or all) of the home loan borrowers. Only one offset account may be linked to a home loan account at any time

- 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 having regard to its legitimate business interests. We will give you reasonable prior notice in writing if we do this.

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 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:
 - i. 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
 - ii. A copy of the constitution (if original isn't

- available we may ask for a certified copy); and
- iii. Meeting minutes identifying the account signatories.
- c. To open a Community Account for an Unincorporated Association we will require the following:
 - i. Meeting minutes identifying the account signatories; and
 - ii. 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 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 any of their & Transaction Accounts.
- b. Pay&Save is a feature that rounds up to the nearest selected dollar amount the value of each transaction debited to the & Transaction Account using the account holder's VISA Debit Card.
- c. The amount by which each transaction is rounded up by is automatically transferred to an Eligible Savings Account nominated by the & Transaction Account holder. This transfer is referred to in this clause 32 as a 'Pay&Save Transaction'.
- d. You may select one of the following nearest dollar value options available for the eligible transactions to

be rounded up to:

- i. \$1.00;
- ii. \$5.00; or
- iii. \$10.00

(the 'Round Up Amount').

- e. You may opt-in or opt-out of Pay&Save, or change your selected Round Up Amount, at any time:
 - i. by activating the Pay&Save option using your P&N Banking App;
 - ii. by Secure Mail;
 - iii. in person at any P&N branch;
 - iv. By calling our Contact Centre on 13 25 77; or
 - v. by any other method we make available from time to time.
- f. Pay&Save will only operate if there are sufficient available funds in your & Transaction Account to make the Pay&Save Transaction.
- g. 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.
- h. For example, if you make a purchase of \$2.50 using your VISA debit Card, there will be 2 transactions: firstly, the purchase amount (i.e. \$2.50) is debited to your & Transaction Account, then secondly the Round Up Amount is swept from your & Transaction Account to your nominated Eligible Savings Account overnight.
- i. In order to enable Pay&Save, the account holder must:
 - i. authorise us to debit the Round Up Amounts from the account holder's & Transaction Account: and
 - ii. nominate an eligible Savings Account to which the Round Up 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.
- j. 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).
- k. Pay&Save does not operate in respect of BPAY Payments or Osko Payments from an & Transaction Account.
- l. If a transaction debited to the & Transaction Account is reversed for any reason, there will be no reversal of the related Pay&Save Transaction.
- m. You may change your nominated Eligible Savings Account at any time by notifying us.
 - i. using your P&N Banking App;
 - ii. by Secure Mail;
 - iii. in person at any P&N branch
 - iv. by calling our Contact Centre on 13 25 77; or
 - v. by any other method we make available from time to time.

Every Pay&Save Transaction that occurs before the cut off time on the day of the account change (even those relating to transactions on your VISA Debit Card that occurred before the time of the account change) will be credited to the new nominated Eligible Savings Account by the end of the day that the account change is made.

- n. 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 applicable Cut-off Time, the related Pay&Save Transaction will not be processed until the end of the following day.
- o. There is no limit to the number of & Transaction Accounts that a member may hold at any one time.

33. Concession Account

- a. To be eligible for the Concession Account each account holder must have one of the following Australian government cards;
 - i. Commonwealth Senior Health Card
 - ii. Pensioner Concession Card
 - iii. Health Care Card
 (each a “Concession Card”)
- b. The applicable Concession Card must be shown by each account holder when requesting a Concession Account to be opened.
- c. Centrelink benefits must continue to be paid into the

- Concession Account to continue receiving fee free benefits.
- d. Fees for non-standard transactions on the Concession Account will apply per transaction. (Refer to the Fees and Charges).
 - e. If Centrelink benefits are not paid into the Concession Account for any 30 day period the Concession Account may be switched to an & Transaction Account.
 - f. If you are unable to show a Concession Card when requested the Concession Account may be switched to an & Transaction Account.
 - g. Member may hold a maximum of one Concession Account as either a single or joint account.
 - h. Overdrawn account features are not available on a concession Account.
 - i. For concession benefits, we may make relevant enquiries with government agencies to verify your eligibility for benefits. Should your eligibility for a concession benefit cease you must inform us in writing upon becoming aware of this.

34. Business Saver

- a. The Business Saver account is only available for business members.
- b. Funds can only be accessed through our Online Banking Services. Access is not available through debit cards.
- c. Access is not available through ATM debit cards, cheque books, Bank@Post or BPAY. To access these payment methods, funds must be transferred to a transaction account.

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 pnbank.com.au 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.

35. Card Access

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

36. 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 (e.g. 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 pnbank.com.au 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.

37. Bank@Post™

- a. You can deposit cash and cheques and/or withdraw cash of up to \$9,999.95 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.

38. 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. Separate Terms and Conditions 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.

39. 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.

40. Counter Transactions

40.1 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.

40.2 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.

41. Access to Online Banking Services

- a. Depending on the functionality of the services you are using, Internet Banking and the P&N 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 BPAY). 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.

41.1 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 an electronic transaction payment made from your account to an external bank account was a Mistaken Payment, we will send a request as soon as reasonably possible and no later than 5 business days from the day you first report it to P&N to the receiving financial institution for the return of funds, and the receiving financial institution must within a further 5 business days of receiving our request

- i. acknowledge our request for the return of funds:
and
- ii. advise us whether there are sufficient funds in the account of the unintended recipient to cover the 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 receiving 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 receiving 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 receiving financial institution must complete its investigation within 10 business days of receiving a request. If, after completing its investigation, the receiving 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 receiving 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 receiving 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 receiving financial institution are

satisfied that a Mistaken Payment occurred, then the receiving 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 receiving 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 receiving 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 receiving 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 receiving 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 receiving 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 receiving 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 if P&N is not satisfied that a Mistaken Payment occurred**, P&N will not take any further action and you will be liable for all losses 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.

42. Phone Banking and BPAY Terms & Conditions

- a. You can have 24 hour access to your account information, make transfers between your accounts and make BPAY 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 BPAY (when used within the Phone Banking service). It is therefore important that you read these Terms & Conditions carefully before you use Phone Banking or BPAY.
- 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 BPAY payment done on your account via Phone Banking and you will be legally bound by them.

42.1 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.

42.2 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 (e.g. 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 42.2(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.

42.3 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 BPAY 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 BPAY Payment for the difference between the amount you actually paid and the amount you needed to pay.

42.4 Future Dated Payments

You may arrange BPAY 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 BPAY 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 BPAY 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 BPAY Payment on or after that date.

42.5 Phone Banking/BPAY 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 BPAY 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 BPAY 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 BPAY will allow transactions other than bill payments to be processed through BPAY, we will advise you accordingly. However, we may limit the amount you may transact on any one day via BPAY on the other transactions.
- e. P&N may vary the transaction limit from time to time and will advise you of such a change.

42.6 Refusing Phone Banking Transfer/BPAY Payment Directions

You acknowledge and agree that:

- a. we may, acting reasonably, refuse, for any reason, to give effect to any direction you give us in respect of a payment to be made via BPAY or a transfer to be made via Phone Banking; and
- b. we are not liable to you, or any other party, for any loss or damage which you or that other party may suffer as a result of such refusal, except to the extent that the loss is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

42.7 Security Breaches

- a. We will attempt to make sure that your Phone Banking transfers/BPAY Payments are processed promptly by us and participants in BPAY, and you must tell us promptly if:
 - you become aware of any delays or mistakes in processing your Phone Banking transfers/BPAY Payments;
 - you advise us that you did not receive the required device or passcode required to complete electronic payments from your account;
 - you did not authorise a Phone Banking transfer/BPAY Payment that has been made from your account; or
 - you think that you have been fraudulently induced to make a Phone Banking transfer/BPAY 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/BPAY 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.

42.8 Access Method Security Guidelines

This clause applies to your Access Method.

- 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 down any part of your Access Method, including any passwords or codes:
 - on your Access Method or carry your Access Method or keep a record of it with any other part of your Access Method or on or with your Access Method and;
 - on any article that may be lost or stolen simultaneously.

unless you have taken reasonable steps to hide or disguise the code or prevent unauthorised access to the record.

- c. You must not select an Access Method (i.e. a password or 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 Access Method before you notify us that the Access Method has been misused or become known to someone else.
- d. You must not tell or show or give your Access Method (including any password or access 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/BPAY;
- change any code at regular intervals;
- never reveal any code to anyone;
- never write any code down; and
- promptly 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/BPAY Payments. Liability for such payments will be determined in accordance with clause 42.9 of these Terms & Conditions and the ePayments code.

42.9 Your Liability for Unauthorised Electronic Transactions and BPAY 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 BPAY Payment and we cannot recover the amount from the party 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 42.7 that your Access Method has been misused, lost or stolen or used without your authorisation or if your password security has been breached; or
 - V. that are caused by the transaction being incorrectly debited more than once to your account.
 - d. I. Where 1 or more Access Methods are required for an electronic transaction 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 not been received or has been misused, lost or stolen or used without your authorisation and if we prove, on the balance of probabilities, that you contributed to 50% or more of the loss through:
 - your fraud or, your failure to keep your access code secure in accordance with clauses 42.8; 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 Method is required to perform the unauthorised electronic transaction and

clause 42.9(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 immediately on 13 25 77.
- g. Where you make a BPAY 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, except to the extent that the loss or damage is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).
- h. If you notify us that a BPAY Payment made from your account is unauthorised, you must provide us with a written consent addressed to the Biller who received that BPAY 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 BPAY Payment.
- i. Notwithstanding any of the above provisions your liability will not exceed your liability under the

ePayments Code.

- j. We will accept and investigate a report of an unauthorised transaction if it is received within 6 years from the day that you first become aware or should reasonably become aware of the unauthorised transaction.

42.10 Reversals and Chargebacks

No chargebacks or reversals 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 including where the Merchant may have failed to deliver the goods and services to you.

42.11 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.

42.12 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/BPAY other than loss due to our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents), 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.

42.13 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.

42.14 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.

42.15 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, acting reasonably, 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).

42.16 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).

43. 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 43(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.

43.1 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 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.

44. Pay To Services

- a. P&N bank subscribes to the Pay To Services.
- b. We will advise you if we are no longer a subscriber to the Pay to Services.

44.1 Creating a Pay To Payment Agreement

- a. Pay To Service allows you to establish and authorise Payment Agreements with Merchants or Payment Initiators who offer Pay To Services as a payment option.
- b. If you elect to establish a Payment Agreement with a Merchant or Payment Initiator that offers a Pay To Service, you will be required to provide the Merchant or Payment Initiator with your personal information:
 - i. BSB number and account number; or
 - ii. your Pay ID.

You are responsible for ensuring the correctness of the Account and BSB numbers and/or the Pay ID that you provide for the purpose of establishing a Payment Agreement. Any personal information or data you provide to a Merchant or Payment Initiator will be subject to the privacy policy and the terms and conditions of the relevant Merchant or Payment Initiator.

- c. Payment Agreements must be recorded in the Mandate Management Service in order for NPP Payments to be processed in accordance with the Payment Agreements. The relevant Merchant or Payment Initiator is responsible for creating and submitting a record of each Payment Agreement to their financial institution or payments processor for inclusion in the Mandate Management Service. The Mandate Management Service will notify us of the creation of any Payment Agreement established using your Account number/BSB or PayID details. We will deliver a notification of the creation of the Payment Agreement to you by email, unless you have nominated SMS as your preferred communication method, and provide details of:

- i. the Merchant or Payment Initiator named in the Payment Agreement; and
- ii. the payment amount and frequency (if provided).

These details are provided to seek your confirmation of the Payment Agreement. You may confirm or decline any Payment Agreement presented to you for your confirmation via Internet Banking, calling our Contact Centre on 13 25 77 or visiting any P&N Bank branch.

If you confirm, we will record your confirmation against the record of the Payment Agreement in the Mandate Management Service and the Payment Agreement will then be deemed to be effective.

If you decline, we will note that against the Payment Agreement in the Mandate Management System.

- d. We will process payment instructions (in connection with a Payment Agreement) received from the relevant Merchant or Payment Initiator's financial institution, only if you have confirmed the associated Payment Agreement. Payment instructions may be submitted to us for processing immediately after you have confirmed the Payment Agreement, and it is your responsibility to check that the details of the Payment Agreement are correct before you confirm them. We will not be liable to you, or any other party for any loss suffered as a result of us processing a payment instruction under a Payment Agreement that you have confirmed, except to the extent that the loss is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).
- e. If a Payment Agreement requires your confirmation within a timeframe stipulated by the relevant Merchant or Payment Initiator, and you do not provide us with your confirmation within that timeframe, then the Payment Agreement may be withdrawn by the relevant Merchant or Payment Initiator.
- f. If you believe that the payment amount or frequency or any other detail in the relevant Payment is incorrect, then you can decline the Payment Agreement and contact the relevant Merchant or Payment Initiator and have them amend and then resubmit the Payment Agreement for confirmation.

44.2 Amending a Payment Agreement

- a. Your Payment Agreement may be amended by the relevant Merchant or Payment Initiator from time to time, or by us on your instruction.
- b. We will send you notification/s of proposed amendments to the payment terms of the Payment Agreement requested by the Merchant or Payment Initiator which may include:
 - i. variation of the payment amount, where that is specified in the Payment Agreement as a fixed amount; or
 - ii. the payment frequency.

The Mandate Management Service will notify us of the requested amendments. We will deliver a notification of the requested amendments to you by email unless you have nominated SMS as your preferred communication method. You may approve or decline any amendment request presented for your approval.

If you approve, we will then record your approval against the record of the Payment Agreement in the Mandate Management Service and the amendment will then be deemed effective.

If you decline, the amendment will not be made. A declined amendment request will not otherwise effect the Payment Agreement.

- c. Amendment requests which are not approved or declined by you within 5 calendar days of them being sent to you will expire. If you do not approve or decline the amendment request within 5 calendar days, the amendment request will be deemed to have been declined by you.
- d. If you decline the amendment request because it does not reflect the updated terms of the Payment Agreement that you have with the relevant Merchant or Payment Initiator, you should contact them and have them resubmit the amendment request with the correct details. We are not authorised to vary the details in an amendment request submitted by the Merchant or Payment Initiator.
- e. Once a Payment Agreement has been established, you may instruct us to amend your name or your Account details in the Payment Agreement only. Account details may only be replaced with the BSB and account number of an account you hold with us. If you wish to amend

the Account details to refer to an account with another financial institution, you may give us a transfer instruction (See clause 44.4). We may decline to act on your instruction to amend your Payment Agreement if we are not reasonably satisfied that your request is legitimate or it is not the result of misuse, fraud or any other inappropriate use, you cannot ask us to amend the details of the Merchant or Payment Initiator, or another party to a Payment Agreement.

44.3 Pausing your Payment Agreement

- a. You may instruct us to pause and later to resume your Payment Agreement by contacting us via Internet Banking, calling our Contact Centre on 13 25 77 or visiting any P&N Bank branch. We will act on your valid instructions to pause or resume your Payment Agreement promptly by updating the record of the Payment Agreement in the Mandate Management Service. The Mandate Management Service will notify the Merchant's or Payment Initiator's financial institution or payment processor of the pause or resumption of your Payment Agreement.
- b. During the period the Payment Agreement is paused we will not process any payment instructions in connection with it.
- c. we are not liable to you, or any other party, for any loss or damage which you or that other party may suffer as a result of pausing or resumption of a Payment Agreement between you and the relevant Merchant or Payment Initiator, except to the extent that the loss or damage is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

Merchants and Payment Initiators may also pause and resume their Payment Agreements. If the Merchant or Payment Initiator pauses a Payment Agreement to which you are a party, we will deliver a notification of that, and any subsequent resumptions to you by email, unless you have nominated SMS as your preferred communication method. We are not liable to you, or any other party, for any loss or damage which you or that other party may suffer as a result of the pausing or resumption of a Payment

Agreement by the Merchant or Payment Initiator, except to the extent that the loss or damage is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

44.4 Cancelling your Payment Agreement

- a. You may instruct us to cancel a Payment Agreement on your behalf by via Internet Banking, calling our Contact Centre on 13 25 77 or visiting any P&N Bank branch. We will act on your instruction promptly by updating the Payment Agreement in the Mandate Management Service. The Mandate Management Service will notify the Merchant's or Payment Initiator's financial institution or payment processor of the cancellation. You will be solely liable for any loss or damage that you or any other party may suffer as a result of our cancellation of a Payment Agreement between you and the relevant Merchant or Payment Initiator, except to the extent that the loss or damage is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

Merchants and Payment Initiators may also cancel Payment Agreements. If a Merchant or Payment Initiator cancels a Payment Agreement to which you are a party, we will promptly notify you of that cancellation by email, unless you have nominated SMS as your preferred communication method. We are not liable to you, or any other party for any loss or damage which you or that party other party may suffer as a result of the cancellation of your Payment Agreement by the Merchant or Payment Initiator, except to the extent that the loss or damage is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

44.5 Migration of Direct Debit arrangements (DDR)

- a. Merchants and Payment Initiators who have existing Direct Debit arrangements with their customer may establish Payment Agreement for these, each a ***Migrated DDR Mandate***, in order to process future payments under those arrangements via the NPP rather than via BECS.

If you have an existing Direct Debit arrangement with a Merchant or Payment Initiator, you may be notified by them that future payments will be processed from your Account under the Mandated Payment Service. You are entitled to prior written notice of this variation of your Direct Debit arrangement, as specified in your Direct Debit Service Agreement, from the Merchant or Payment Initiator. If you do not consent to the variation of the Direct Debit arrangement you must advise the Merchant or Payment Initiator. We are not obliged to, nor will we provide notice of a Migrated DDR Mandate to you. We will process valid instructions received from a Merchant or Payment Initiator on the basis of a Migrated DDR Mandate.

- b. You may amend, pause (and resume), cancel or transfer your Migrated DDR mandates, or receive notice of amendment, pausing or resumption, or cancellation initiated by the Merchant or Payment Initiator, in the manner described in clause 44.2, 44.3 44.4 and 44.5.

44.6 General

Your responsibilities

- a. You must ensure that you carefully consider any Payment Agreement creation request, or amendment request made in respect of your Payment Agreement(s) or Migrated DDR Mandates and promptly respond to such requests.
- b. You must notify us immediately if you no longer hold or have authority to operate the Account from which payments under a Payment Agreement or Migrated DDR Mandate have been/will be made.
- c. You must promptly respond to any notification that you receive from us regarding any misuse, fraud, a security reason or any other inappropriate use with respect to a Payment Agreement or Migrated DDR Mandate including in relation to the pausing or cancellation of same.
- d. You are responsible for ensuring that you comply with the terms of any Payment Agreement that you have with a Merchant or Payment Initiator, including any termination notice periods.

- e. You are responsible for ensuring that you have sufficient funds in your Account to meet the requirements of all your Payment Agreements and Migrated DDR Mandates. The terms of Clause 14 (Overdrawn Accounts) and Clause 36 (Direct Entry) will apply in relation to circumstances where there are insufficient funds in your Account.
- f. If you receive a Payment Agreement creation request or become aware of payment being processed from your Account that you are not expecting, or if you notice any other Account activity that appears suspicious or incorrect, you must report such activity to us immediately by calling our Contact Centre on 13 25 77 or visiting any P&N Bank branch.
- g. If you become aware of a payment being made from your Account, that is not permitted under the terms of a Payment Agreement and/or a Migrated DDR Mandate or that was not authorised by you, you must contact us immediately by calling our Contact Centre on 13 25 77 or visiting any P&N Bank branch and submitting a claim. We will respond to all claims within 10 Banking Business Days and if the claim is founded, we will refund your Account. We will not be liable to you or any other party for any payment made that was in fact authorised by the terms of your Payment Agreement and/or Migrated DDR Mandate.
- h. From time to time you may receive a notification from us by email, unless you have nominated SMS as your preferred communication method, requiring you to confirm all of your Payment Agreements and/or Migrated DDR Mandates are accurate and up to date. You must promptly respond to any such notification. Failure to respond may result in us pausing the payment(s) or Migrated DDR Mandate/s.
- i. If you use a smartphone to do your banking, we recommend that you allow notifications from the P&N Banking App to your smartphone to ensure that you're able to receive and respond to Payment Agreement creation request, amendment requests and other notifications in a timely way.
- j. Use of the banking facilities that we provide

to you for connection with establishing and managing your Payment Agreement and Migrated DDR Mandates are required to meet regulatory and compliance obligations under laws in Australia.

You are responsible for ensuring and you warrant that:

- i. all data you provide to us or to any Merchant or Payment Initiator is accurate and up to date;
 - ii. you do not use the Pay To Service to send threatening, harassing or offensive messages to a Merchant, Payment Initiator or any other party;
 - iii. Any password/PIN needed to access the banking facilities that we provide to you are kept confidential and must not be disclosed to any other party.
- k. We may terminate these Terms & Conditions at any time:
- i. If we have reasonable grounds to believe that your account is being used in connection with fraud, misuse or for any other inappropriate use;
 - ii. If you notify us that your Account with us has been cancelled;
 - iii. If you cease to be a member of P&N Bank;
 - iv. For security reasons; or
 - v. If we have reasonable grounds to believe that there is a material risk of loss to you or us.

We are not liable to you, or any other party for any loss or damage which you, or any other party may suffer as a result of you complying with or not complying (including but not limited to with your obligations set out in this clause) with respect to any Payment Agreement and/or Migrated DDR Mandate, except to the extent that the loss is caused by our fraud, negligence, or wilful misconduct (including that of our officers, employees, contractors or agents).

Our responsibilities

- a. We will accurately reflect all information you

provide to us in connection with a Payment Agreement and/or a Migrated DDR Mandate in the Mandate Management Service.

- b. We may monitor your Payment Agreements and/or Migrated DDR Mandates for misuse, fraud, security reasons or any other inappropriate use. You acknowledge and consent to us pausing or cancelling all or some of your Payment Agreement/s or Migrated DDR Mandate/s if we reasonably suspect misuse, fraud, security issues or any other inappropriate use. We will promptly notify you by email, unless you have nominated SMS as your preferred communication method, of any such action to pause or cancel your Payment Agreement.

45. 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.

46. 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.

47. 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.

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