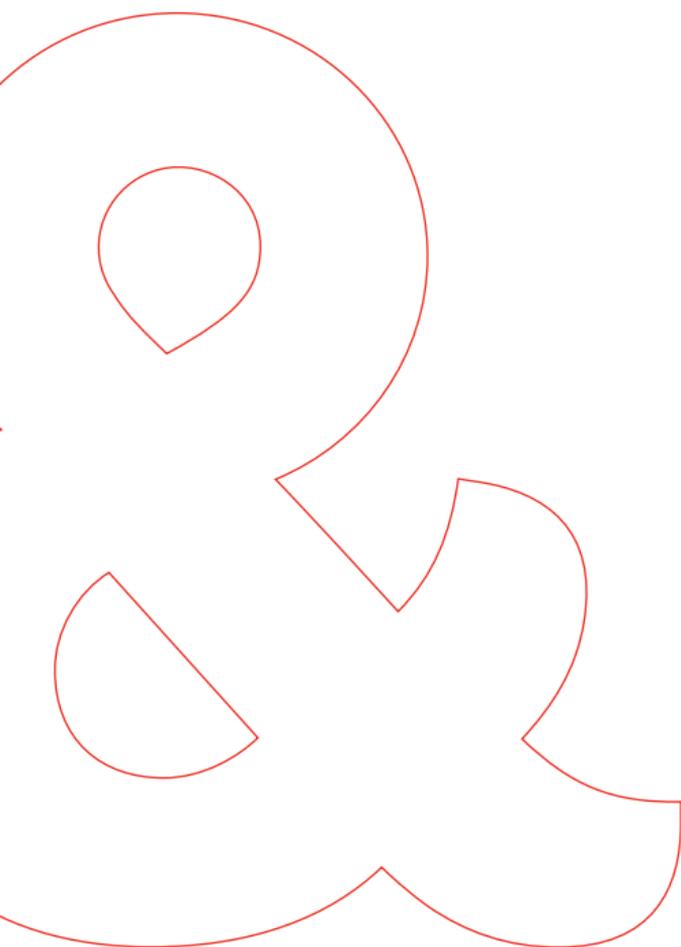


Credit Card

Conditions of Use

Effective from 19 October 2023



These Credit Card Conditions of Use together with the Schedule set out the terms that apply to your Card and Account.

NB: This booklet does not contain all the information we are required to give you before you enter a credit contract.

Other information is contained in the Schedule and Account Access Conditions of Use. You should also read both the Information Statement and the Privacy Statement and Consent, which appears at the end of this document.

Please read each of these documents carefully and ensure that any Additional Cardholder does likewise.

A copy of these documents should be kept for your future reference.

To report a lost or stolen Card, phone 13 25 77

Contents

Part 1 - General Terms

1. Interpretation	4
2. The Contract	7
3. Activation and acceptance	7
4. Customer Owned Banking Code of Practice	8
5. ePayments Code	8
6. Opening an Account	8
7. Visa Platinum Account benefits	8
8. Balance Transfers and Card Contract Variation	9
9. Cancellation or suspension of access to your Account	9
10. When we can change your Contract and how we will tell you	11

Part 2 - Cards

11. The Card	13
12. Additional Cardholders	14
13. When is the Card Valid?	16
14. Card Replacement	16

Part 3 - Your Credit Limit and Account

15. Your Credit limit	17
16. Can the Account have a positive balance?	18
17. Statements of account	18

Part 4 - Fees and charges

18. Fees & Charges	18
--------------------	----

Part 5 - Interest charges

19. Applicable annual percentage rates?	19
20. Calculation of interest charges	20
21. Interest Free Periods	21
22. Assigning dates to transactions	22

Part 6 - Payment obligations

23. How much do you have to pay?	22
24. What if you make a payment that is subsequently dishonoured?	22
25. How do we apply your payments?	23
26. How you can make payments.	23

Part 7 - Default

27. What happens if you are in Default	24
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Part 8 - Miscellaneous terms

28. Our right to combine accounts	26
29. How we serve notices	26
30. Severance	27
31. What is the applicable law?	27
32. Evidence	28
33. Assignment of rights and disclosures	28
34. Exercise of our rights	28
35. Set off	28
36. Changes to your details	29
37. Compliance with laws	29
38. Anti-money laundering	29

INFORMATION STATEMENT 30

THE CONTRACT 30

GENERAL 32

PRIVACY STATEMENT AND CONSENT 33

CREDIT GUIDE 37

Part 1 - General Terms

1. Interpretation

What some important words mean

1.1 The following definitions apply to these Conditions of Use, the Schedule and the Account Access Conditions of Use:

Account means the Account we open in your name to record Transactions under the Contract.

Additional Cardholder means a person 16 years or over nominated by you and authorised by us to operate your Account alone.

Annual Percentage Rate means the Annual Balance Transfer Rate, Annual Purchase Rate and Annual Cash Advance Rate or, if only one interest rate applies to your Account (that is, if your Account is an Easy pay Visa, Easy pay Plus Visa, Easy pay Plus Platinum Visa and P&N Bank Platinum Visa), Annual Percentage Rate, means the interest rate applicable to your Contract as set in the Schedule (but subject to change as described or authorised by the Schedule or the terms and conditions of your Account).

Annual Balance Transfer Rate means the interest rate by that name in the Schedule.

Annual Cash Advance Rate means the interest rate by that name in the Schedule.

Annual Purchase Rate means the interest rate by that name in the Schedule.

ATM means an automatic teller machine.

Balance Transfer means the transfer by us of any debit balance of a credit card, store card or charge card account held by you or an Additional Cardholder, with another Australian financial institution which you ask us to transfer, and which we agree to transfer, to the Account.

Bank, we, our or us means Police & Nurses Limited ABN 69 087 651 876 (trading as P&N Bank) and its successors and assignees.

Business Day means a weekday other than a bank holiday or national holiday in Australia

Card means a Physical Card or a Digital Card (as the case may be).

Card Contract Variation means the variation of your Contract which you request and we agree to, including changes to the type of Card you have, the interest rate, fees and product features.

Card Details means the information printed on the Physical Card, or displayed on the Digital Card, and includes, but is not limited to, the Card number and Expiry Date.

Cash Advance means a transaction on your Account which is treated by us as a Cash Advance including:

- (a) a transaction which results in you receiving actual cash (for example, from an ATM);
- (b) a Funds Transfer transaction under the Account Access Conditions of Use;
- (c) a transaction for gaming or gambling such as the purchase of gambling chips or an online gambling purchase; and
- (d) any other transaction which is identified by the Merchant Category Code supplied to us by Visa as a Cash Advance.

Closing Balance means the total amount outstanding on your Account at the end of the Statement Cycle.

Contract means the credit card contract between you and us which is made up of these Conditions of Use, the Schedule and the Account Access Conditions of Use.

Credit Limit means the Credit Limit for your Account specified in the Schedule as the Credit Limit or such lesser amount as the Bank may notify from time to time. It is the maximum amount of credit you may obtain under the Contract.

CUSCAL means the Credit Union Services Corporation Australia Limited.

Device means a mobile device capable of connecting to the internet which is compatible with a Digital Wallet application, and includes a smartphone or tablet.

Digital Card means a digital Visa Credit Card we issue to you or to any Additional Cardholder to access your Account, the details of which will, at any time, be identical to the details of a Physical Card.

Digital Wallet means a mobile application which enables a User to make transactions using their Card or Card Details through a Device, including contactless payments at an electronic funds transfer point of sale terminal and online purchases.

Due Date means, in respect of a statement of account, the date which is 45 days after the beginning of the Statement Cycle to which the

statement of account relates, or such earlier date set out in your statement of account as the date the Minimum Repayment is due.

Expiry Date means the expiry date as recorded on a Card.

Merchant means a supplier of goods or services.

Minimum Repayment means the amount specified as the “Minimum Repayment” in a statement of account.

National Credit Code means Schedule 1 to the National Consumer Credit Protection Act 2009 (Cth) and includes any instruments made under that Schedule and regulations made under that Act for the purposes of that Schedule.

Physical Card means a physical Visa Credit Card we issue to you or to any Additional Cardholder to access your Account, the details of which will, at any time, be identical to the details of a Digital Card.

Purchase means any transaction involving a purchase of goods or services from a Merchant, the payment for which is authorised by a User and includes an order made for goods or services which are not taken and any other transactions which is identified by the Merchant Category Code supplied to us by Visa as a Purchase.

Schedule means the Schedule provided to you, which contains the financial table, and forms part of your Contract.

Statement Cycle means the period to which a statement applies as specified in that statement of account. A Statement Cycle can begin any day of a calendar month that we choose and will generally end one day before the corresponding day in the following month (for example, if a Statement Cycle begins on the 15th of a month it will generally end on the 14th of the following month).

Unpaid Daily Balance means the unpaid balance of your Account at the end of each day.

User means you and/or any Additional Cardholder.

Visa* means Visa International Service Association

You/you means the holder of the Account. Any other grammatical form of the word ‘you’ has a corresponding meaning.

* Visa is a trademark owned by Visa International Service Association and used under licence.

Working out when something must be done

1.2 Except in the case of clause 20.4, where the Contract says something will or must be done on or by a particular day (including a payment you are required to make) and that day is not a Business Day that thing will or must be done on or by the preceding Business Day.

2. The Contract

2.1 The Contract is offered to you on the terms of:

- (a) these Conditions of Use;
- (b) the Schedule; and
- (c) Account Access Conditions of Use.

2.2 You will be bound by these terms if our offer is accepted in accordance with clause 3.

2.3 To the extent of any inconsistency between any of the documents in clause 2.1, the inconsistency will be resolved, as follows:

- (a) the terms of the Schedule will prevail over these Conditions of Use and the Account Access Conditions of Use; and
- (b) the Account Access Conditions of Use will prevail over these Conditions of Use.

3. Activation and acceptance

3.1 Users cannot transact on the Account (including by use of a Card) until the Account is activated. The activation of the Card by **any User** will activate your Account and each User must activate their Card before they can transact on your Account using their Card.

3.2 Upon the activation of your Account:

- (a) you accept our offer and you agree to the terms of the Contract; and
- (b) (if you have not already signed our Standard Loan Application Privacy Statement and Consent) you agree to the Privacy Statement and Consent set out at the end of this document.

3.3 If not activated, your Account needs to be activated in the manner notified by us before you can effect a Card Contract Variation.

3.4 Your Account

- (a) must only be used for personal, domestic or household purposes; and
- (b) must not be used for any unlawful purpose, including buying goods or services prohibited by Australian Law.

4. Customer Owned Banking Code of Practice

4.1 If you are an individual or a small business, we will comply with the Customer Owned Banking Code of Practice in our dealings with you. You may obtain a copy of the Customer Owned Banking Code of Practice by contacting us on 13 25 77.

5. ePayments Code

5.1 We will comply with the requirements of the ePayments Code where that code applies to our dealings with you. You can obtain information about the ePayments Code at www.moneysmart.gov.au or by contacting us on 13 25 77.

6. Opening an Account

6.1 If you have agreed to reduce the credit limits for other credit card(s) you currently hold, or you represented to us that you will do so, you must promptly, after you receive your Card:

- (a) cancel those other credit cards; and/or
- (b) apply to reduce the credit limit of those other credit cards to the amount you agreed with, or represented to, us.

6.2 If clause 6.1 applies, the Credit Limit is conditional upon your compliance with that clause. If you do not comply, we may decide to reduce your Credit Limit, close or suspend your Account or access to your Account.

6.3 You cannot apply for an & Visa Platinum account if you hold another & Visa Platinum account. For the avoidance of doubt, this clause 6.3 does not prohibit you from holding or applying for an & Visa Platinum account if you are or have been an Additional Cardholder on another & Visa Platinum Account.

6.4 You cannot apply for a Simple Visa account if you hold another Simple Visa Account. For avoidance of doubt, this clause 6.4 does not prohibit you from holding or applying for a Simple Visa account if you are or have been an Additional Cardholder on another Simple Visa account.

7. Visa Platinum Account benefits

7.1 If you hold an account in respect of which a P&N Bank Visa Platinum branded card has been issued, Users are entitled to the concierge services set out in the Platinum Concierge Services Terms and

Conditions and complimentary insurance as set out in the Visa Platinum Credit Card Insurance Policy Information Booklet.

- 7.2 The type of account you hold will be specified in your Schedule or (if relevant) any documents provided to you in connection with a Card Contract Variation.

8. Balance Transfers and Card Contract Variation

- 8.1 We may at our reasonable discretion agree to a Balance Transfer request by you or a Card Contract Variation provided that:
- (a) you are not in default under these Conditions of Use or (if applicable) the terms that apply to the other credit card account(s) from which the transfer is to be made;
 - (b) the effect of making the Balance Transfer would not cause the amount owing under your Account to exceed your Credit Limit; and
 - (c) the amount of the Balance Transfer requested to be transferred from each credit card account is greater than \$500.
- 8.2 A Balance Transfer request will only be processed up to 90% of the approved Credit Limit. We will process Balance Transfers and Card Contract Variations in the order that you request them and we will not be responsible for any delay or any charges in connection with processing a request for a Balance Transfer.
- 8.3 Neither a Balance Transfer nor a Card Contract Variation can be requested by an Additional Cardholder.
- 8.4 If we agree to process a Card Contract Variation, we may, upon completion of the Card Contract Variation, issue a new Card to each User with new Card Details. However, we may permit Users to use the old Card to effect transactions on your Account until the new Card is received. Once a new card has been received and activated, the User must promptly destroy any old Cards.

9. Cancellation or suspension of access to your Account

- 9.1 We may suspend, limit, deny or cancel a User's access to your Account (including by cancelling a Card) at any time without prior notice, including:
- (a) for security reasons;

- (b) to prevent loss to you or us;
- (c) where fraudulent use is suspected;
- (d) to comply with laws, including anti-money laundering and counter-terrorism finance laws; or
- (e) a User breaches the Contract;

but will only do this where there is a material risk and to protect our legitimate business interests.

9.2 You may close your Account by:

- (a) request to us at any time via our website or through use of our Online banking Services; and
- (b) paying the outstanding balance of your Account in full, as well as any amounts charged, accrued or payable but not yet debited to your Account (this would include, for example, a Purchase you have made which has not yet been debited to your Account);

9.3 We will take reasonable steps to ensure that your request to close your Account is given effect as soon as possible. When you ask us to close your Account, you are also asking us to terminate your Contract.

9.4 We may close your Account at any time:

- (a) without prior notice:
 - (i) if we suspect fraud or need to take action at any time to prevent losses; or
 - (ii) to manage regulatory risk;
- (b) by giving you at least 30 days advanced notice and paying you the amount of the credit balance of your Account (if any), where it is necessary to protect our legitimate business interests; or
- (c) if you are in default under clause 27 of these Conditions of Use, we may close your Account in accordance with that clause.

9.5 If your Account is closed by us, you must pay the outstanding balance of your Account in full, as well as any amount charged, accrued or payable but not yet debited to your Account (this would include, for example, a Purchase you have made which has not yet been debited to your Account).

9.6 If your Account is closed, or access to your Account is suspended or cancelled, you must

- (a) ensure that the use of all Cards (both Physical Cards and Digital Cards) ceases immediately;

- (b) return all Physical Cards to us or satisfy us that all Physical Cards have been destroyed (including the Physical Cards of any Additional Cardholders);
- (c) ensure that any Digital Card and any Card Details are removed from any Digital Wallet to which they are registered and Device through which they can be viewed; and
- (d) cancel any periodical debit authority operating in respect of the Account.

9.7 If access to your Account is cancelled or suspended:

- (a) no further credit will be provided to you under the Contract but your obligations under the Contract will continue until you pay us the total amount you owe us (including interest charges, fees and charges and other amounts that you become liable to pay under the Contract and which are not yet debited to the Account); and
- (b) unless you are in default and are obliged to repay the entire outstanding balance of your Account, pursuant to clause 27, statements of account will continue to be issued and you must make repayments as required by these statements of account, until the outstanding balance on your Account has been reduced to nil.

9.8 Under the Customer Owned Banking Code of Practice we have an obligation to act honestly and with integrity, and to treat you fairly and reasonably in all our dealings with you. We will take this obligation into account when deciding whether to exercise our rights to cancel or suspend access to your account or to change the terms of your Contract.

10. When we can change your Contract and how we will tell you

10.1 We can change your Contract for one or more of the following reasons:

- (a) to comply with any change or anticipated change in any relevant law, code of practice, guidance or general banking practice;
- (b) to reflect any decision of a court, ombudsman or regulator;
- (c) to reflect a change in our systems or procedures, including for security reasons;

- (d) to respond to changes in the cost of providing credit (including by changing interest rates);
- (e) 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
- (f) to make the Contract 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.

10.2 We can:

- (a) change an Annual Percentage Rate;
- (b) change the amount, frequency, time for payment or method of calculating any minimum payments;
- (c) change the amount of, or frequency or time for, payment of any fee or charge;
- (d) impose a new fee or charge;
- (e) reduce (but not increasing) the Credit Limit;
- (f) change the method of calculating or debiting interest;

change any other term or condition that applies to the Contract.

10.3 We will give you notice of the change in accordance with any requirement of the National Credit Code or any other code or law which may apply. For example, we will give you:

- (a) notice of an increase in an Annual Percentage Rate by writing to you or by newspaper advertisement no later than the day on which the increase is to take effect;
- (b) notice by writing to you at least 20 days before we:
 - change the amount, frequency, the time for payment or method of calculation of any minimum repayments, including a change to any interest free period (which does not reduce your obligations or extend the time for payment);
 - change the frequency or time for payment of a fee or charge or the method of calculating or debiting interest; and

- (c) at least 20 days notice by writing to you or by newspaper advertisement if we make any change in credit fees and charges which does not reduce your obligations or extend the time for payment.
- 10.4 If we give you notice by newspaper advertisement, or if we make any change to credit fees and charges or minimum repayments which reduces your obligations or extends the time for payment, we will provide you with particulars of any such change when your next statement of account is sent after the changes take effect.
- 10.5 For all other changes to any other term or condition that applies to the Contract the Bank:
 - (a) if the change does not reduce your obligations, will give you 30 days' notice by writing to you; and
 - (b) for other changes, will notify you no later than your next statement after the change has taken effect (by notice to be provided to you before, with or on your next statement).
- 10.6 We are not obliged to give you advance notice if an immediate change to your Contract is deemed necessary for the security of our systems or individual accounts.
- 10.7 If you are unhappy with the changes we have made to the Contract, you can close your Account.

Part 2 - Cards

11. The Card

- 11.1 We will issue a Card to you and may at your request, issue a Card to any Additional Cardholder you nominate.
- 11.2 You must have a residential address in Australia at the time of issue of a Card to you. You must also have a valid electronic address at the time of issue of a Digital Card to you.
- 11.3 We are a member of CUSCAL which is the principal member of Visa through which we can provide the Card.

Physical Card

- 11.4 Each Physical Card is our property at all times and you must return or destroy a Physical Card if we ask you to do so.

- 11.5 If you are issued a Digital Card, the active status of your Physical Card will be same as your Digital Card (even if you have not received your Physical Card). You should carefully check transactions effected on your Account. If you suspect that Unauthorised Transactions have been made on your Account, you must immediately tell us by:
- (a) calling:
 - 13 25 77 (during business hours); or
 - 1800 648 027 (the Visa Credit Card Hotline, which is available day and night, every day of the week); or
 - (b) sending us a notification through Internet Banking or the P&N Bank Mobile Banking App.

You should also promptly implement appropriate card controls (such as temporary card block), which you can do through Internet Banking or the P&N Bank Mobile Banking App.

Digital Card

- 11.6 A Digital Card is valid when it is issued to you, unless you are required to activate it - in which case the Digital Card will be valid when it has been activated by you.
- 11.7 To prevent fraudulent or Unauthorised use of your Account, a Digital Card will be issued with card controls in place to restrict its use. You can change these card controls, but must ensure that you take all reasonable steps to maintain the security of your Device or account through which your Digital Card can be viewed or accessed.
- 11.8 You agree that a Digital Card is our property at all times. You must deactivate a Digital Card if we ask you to do so by removing the Card Details from any Digital Wallet to which they are registered and removing the Digital Card from any Device or account through which it can be viewed or accessed.
- 11.9 You must not modify, encode, encrypt or otherwise interfere with any Digital Card.

12. Additional Cardholders

- 12.1 You can ask us to issue a Card to another person who is 16 years of age or over for the purpose of operating on your Account alone.

- 12.2 You understand that by activating their Card, an Additional Cardholder can activate your Account and you authorise them to do so. You understand that in that event, clause 3.2 will apply.
- 12.3 All transactions authorised by an Additional Cardholder will be treated by us as having been authorised by you and you will be responsible for them.
- 12.4 You are also responsible for ensuring that any Additional Cardholder complies with the terms of this Contract, including that they:
- (a) protect their Card, Card Details, PIN and any Passcodes; and
 - (b) do not modify, encode, encrypt or otherwise interfere with any Digital Card.
- 12.5 You agree and acknowledge that an Additional Cardholder:
- (a) can access financial information about your Account including information relating to Transactions, your Account balance, the available credit amount and the minimum monthly repayment;
 - (b) cannot change your address for the service of notices;
 - (c) cannot request that the Credit Limit of your Account be increased; and
 - (d) cannot request that an Additional Cardholder be included on your Account.
- 12.6 You can cancel an Additional Cardholder's authority by written request to us and by:
- (a) returning their Physical Card to us and removing their Digital Card from any Device or account; or;
 - (b) satisfying us that:
 - their Physical Card has been destroyed;
 - any Card Details are removed from any Digital Wallet to which they are registered;
 - any Digital Card is removed from any Device or account through which the card can be viewed,or you have taken all reasonable steps to procure:
 - return of the Physical Card to us;
 - removal of the Card Details from any Digital Wallet to which they are registered; and

- removal of a Digital Card from any Device or account through which that card can be viewed; or

(c) requesting us to close your Account.

12.7 Until then, you will remain liable for all of the transactions of the Additional Cardholder (even if not debited to your Account until after cancellation of the Additional Card).

13. When is the Card valid?

13.1 A Card is valid when it is issued to you until its Expiry Date, unless you are required to activate it. A Card which requires activation will be valid from when it is activated (and, if required in the case of a Physical Card, signed) until its Expiry Date.

14. Card Replacement

14.1 Unless you are in breach of these Conditions of Use we may at our reasonable discretion issue a replacement Card to Users prior to the Expiry Date shown on their Cards.

14.2 We may also, at our reasonable discretion, issue a User with a replacement Card if their current Card expires, or their Physical Card is lost or stolen.

14.3 The use of any replacement Card will be subject to the terms of this Contract.

14.4 If a User has not made any transactions using their Card or Card Details within the 6 months prior to the Expiry Date of their Card we may not issue that User with a replacement Card.

14.5 If we issue a replacement Card:

- (a) you or any Additional Cardholder must ensure that the current Card and Card Details are removed from any Digital Wallet to which they are registered; and
- (b) in order to use the replacement Card to make payments through the Digital Wallet, the replacement Card and Card Details must first be registered on that Digital Wallet.

14.6 If we cancel a Card you may request a replacement Card. However, we will not provide you with a replacement Card if your Account is closed or we have decided to suspend or cancel access to your Account in accordance with these Conditions of Use.

Part 3 - Your Credit Limit and Account

15. Your Credit limit

- 15.1 Your Credit Limit is the amount specified as the Credit Limit in the Schedule or such other amount as we may authorise.
- 15.2 Subject to any daily or other transaction limits, you may draw down credit at any time up to your Credit Limit.
- 15.3 The balance of your Account must never exceed your Credit Limit, without our approval.
- 15.4 If you exceed your Credit Limit we will notify you no later than 2 Business Days after we become aware of that. You must, promptly pay us the amount of the excess.
- 15.5 Your Credit Limit does not change simply because we may debit an amount to your Account that causes the balance to exceed your Credit Limit.
- 15.6 We will only increase your Credit Limit at your request or with your written consent. We are under no obligation to agree to such a request.
- 15.7 You may ask us to reduce your Credit Limit at any time by contacting us via our website or through use of our Online Banking Services. We will take reasonable steps to ensure that your request to reduce your Credit Limit is given effect as soon as possible. Your Credit Limit cannot be reduced below:
 - (a) the outstanding balance of your Account at the time of the request. If, at any time, you ask to reduce your Credit Limit to an amount that is less than the outstanding balance of your Account (as well as any amounts charged, accrued or payable but not yet debited to your Account) at that time, you will first need to repay the amount that exceeds the requested Credit Limit; or
 - (b) the minimum Credit Limit available for your Account. The minimum Credit Limit for your Account is determined by P&N Bank from time to time, and stated on our website.
- 15.8 If you have requested a reduced Credit Limit that is not a whole dollar amount, we may exercise our right under clause 15.7 to further reduce your Credit Limit to a whole dollar amount.

- 15.9 If you ask us to reduce your Credit Limit below such a minimum, we may ask you to close your Account, or you may choose to close your Account in accordance with clause 9.2.
- 15.10 We can reduce your Credit Limit at any time without your consent, and without prior notice to you, but will only do so if you are in default or we reasonably consider it necessary to reduce the risk of loss to you or to us. We will advise you if we do so.
- 15.11 We reserve the right not to increase the credit available to you by the amount of a payment until we receive value for the payment (for example when a cheque is cleared) or until we have complied with requirements under any relevant laws (for example Anti-Money Laundering and Counter-Terrorism Financing laws), and we determine that its value is available to you.

16. Can the Account have a positive balance?

- 16.1 Your Account can have a credit (positive) balance.
- 16.2 If your Account has a credit balance, any transaction made on your Account will be debited to the credit balance of your Account before being applied to your Credit Limit.
- 16.3 We do not pay interest on the credit balance of your Account.

17. Statements of account

- 17.1 We will give you a statement of account each month, if during the Statement Cycle, there is any activity on your Account or there is a balance outstanding on your Account.
- 17.2 You may also request a copy of a statement of account at any time subject to any fees referred to in the Schedule.

Part 4 - Fees and charges

18. Fees & Charges

- 18.1 You must pay us the fees and charges that are or may become payable under the Contract and must do so when required by the Schedule or otherwise by the Contract or us. We may debit the fees and charges to your Account.
- 18.2 If we incur any government tax, duty or other charge imposed by law in respect of the Contract or the operation of the Account, you must pay

us an amount equal to the charge calculated in accordance with the methods prescribed from time to time by relevant legislation. The amount payable by you may differ from the amount (if any) stated in the Schedule in respect of a government tax, duty or charge imposed by law.

- 18.3 Information on our current fees and charges is available by calling us on 13 25 77 or by accessing our website at pnbank.com.au.

Part 5 - Interest charges

19. Applicable annual percentage rates

- 19.1 The Annual Percentage Rate or Annual Percentage Rates that apply to your Account are variable rates. The rate or rates at the date of disclosure are set out in the Schedule.
- 19.2 We can change any Annual Percentage Rate at any time without your consent in accordance with these Conditions of Use. Information on our current rates is available by calling us on 13 25 77 or by accessing our website at pnbank.com.au.
- 19.3 The Annual Purchase Rate applies to any part of the Unpaid Daily Balance of your Account that is attributable to:
- (a) Purchases made by Users;
 - (b) fees and charges debited to your Account (excluding the Cash Advance Fee);
 - (c) Balance Transfers that were subject to a promotional annual percentage rate after the expiration of the promotional period (see clause 19.5 below);
 - (d) enforcement expenses that we have reasonably incurred;
 - (e) BPAY payments (see the Account Access Conditions of Use); and
 - (f) interest charges on amounts to which the Annual Purchase Rate applies that have been debited to your Account.
- 19.4 The Annual Balance Transfer Rate applies to any part of the Unpaid Daily Balance of your Account that is attributable to:
- (a) Balance Transfers that have been debited to your Account; and
 - (b) interest charges debited on Balance Transfers.
- 19.5 However, if we agree that a promotional annual percentage rate will apply to a Balance Transfer,

that Balance Transfer will be subject to the agreed promotional annual percentage rate for the agreed promotional period. At the end of this promotional period, the Annual Purchase Rate will apply to the unpaid balance of that amount.

19.6 The Annual Cash Advance Rate applies to any part of the Unpaid Daily Balance of your Account that is attributable to:

- (a) Cash Advances made by Users;
- (b) any Cash Advance Fees debited to your Account;
- (c) any other amount debited to your Account unless that amount is subject to the Annual Balance Transfer Rate or Annual Purchase Rate; and
- (d) interest charges on amounts to which the Annual Cash Advance Rate applies that have been debited to your Account.

19.7 Clauses 19.3, 19.4, 19.5 and 19.6 do not apply to you if only one interest rate applies to your Account that is, if your Account is an Easypay Visa, Easypay Plus Visa, Easypay Plus Platinum Visa and P&N Bank Platinum Visa.

20. Calculation of interest charges

20.1 Subject to clause 21, interest charges accrue daily.

20.2 Interest charges are calculated by:

- (a) dividing the applicable Annual Percentage Rate by 365; and
- (b) applying the result to the relevant parts of the Unpaid Daily Balance to which that Annual Percentage Rate applies (see clause 19).

20.3 If your Account has a credit (positive) balance on any day, the Unpaid Daily Balance for that day will be treated as zero.

20.4 The interest charges (calculated to the end of the day prior to the debiting) will be debited to the Account on the last day of the Statement Cycle. If your Account is closed, we may also debit interest on that day.

20.5 We may at any time calculate interest in a manner more favourable to you than provided for in this clause 20 but we are not obliged to do so.

21. Interest Free Periods

21.1 Except in relation to any amount attributable to a Balance Transfer that was subject to a promotional annual percentage rate (see clause 19.3(c), we do not charge interest on any amounts listed on a particular statement of account to which the Annual Purchase Rate applies in accordance with clause 19.3, or if only one interest rate applies to your Account (that is, if your Account is an Easypay Visa, Easypay Plus Visa, Easypay Plus Platinum Visa and P&N Bank Platinum Visa), we do not charge interest on a Purchase listed in your statement of account if the conditions in clause 21.2 are met.

21.2 In order to benefit from the interest free period in clause 21.1, you must:

- (a) pay in full the Closing Balance specified in the statement of account on which the relevant transactions in clause 21.2 are listed by its Due Date; and
- (b) have also paid in full the Closing Balance specified in the statement of account for the immediately preceding Statement Cycle, by its Due Date.

The interest free period will continue until the date you fail to pay the Closing Balance in full by the relevant Due Date (in which case, the interest free period ends on the date you fail to pay the Closing Balance in full on the relevant Due Date).

21.3 If an interest free period for Purchases has ended, you can start another one by meeting the criteria set out in clause 21.2.

21.4 For any day you are not in an interest free period for Purchases, interest will be charged on Purchases in accordance with clause 20.

21.5 Unless we otherwise agree, no interest free period applies to Cash Advances or Balance Transfers (including Balance Transfers in relation to expired promotional offers).

21.6 We may at any time calculate interest in a manner more favourable to you than provided for in this clause 21 but we are not obliged to do so.

22. Assigning dates to transactions

- 22.1 We may assign any date we reasonably consider to be appropriate to a transaction. However, in relation to debits, we will not assign a date that is earlier than the date of the relevant transaction.
- 22.2 If we decide to adjust a debit or credit by assigning a new date to it, we may make any consequential adjustments we consider necessary including adjusting any interest charges in relation to that amount.

Part 6 - Payment obligations

23. How much do you have to pay?

- 23.1 You must pay us immediately upon receipt of your statement of account:
 - (a) the amount (if any) by which the Closing Balance exceeds the Credit Limit; and
 - (b) the amount (if any) stated as a “Past Due” (this the amount of any “Minimum Repayment” shown on a previous statement that remains unpaid).
- 23.2 You must pay us the Minimum Repayment shown on your statement of account by its due date. How the amount of the Minimum Repayment is calculated is set out in the Schedule. You may pay more of the Closing Balance if you wish.
- 23.3 All payments must be made in Australian currency. If you are overseas when a payment is due, you must make arrangements for payments to be made in Australia in your absence.
- 23.4 The reversal of a transaction or a refund is not a payment to your Account.
- 23.5 We will process payments to your Account as soon as practicable after we receive them. Payments to your Account will not be treated as made until we receive value (for example, when a cheque is cleared) for them.

24. What if you make a payment that is subsequently dishonoured?

- 24.1 If a payment is subsequently dishonoured, we will debit your Account for the amount of the payment that was dishonoured, as at the date that the payment was credited.

25. How do we apply your payments?

- 25.1 We apply a payment you make in the following order:
- (a) in accordance with any agreement (if any) we have entered into with you in relation to the application of payments;
 - (b) any amount of your payment that remains is then applied to amounts shown in the Closing Balance of your most recent statement of account, in descending order from amounts attracting the highest Annual Percentage Rate (if relevant) at the statement date to amounts with the lowest Annual Percentage Rate or on which interest is not charged (if relevant);
 - (c) then, if any part of your payment still remains, it is applied to amounts which have been debited to your Account but which have not yet been included in a statement of account issued to you and it is applied in the order described in clause 25.1(b) above.
- 25.2 Subject to clause 25.1, if the same Annual Percentage Rate applies to more than one amount, we may apply your payment against those amounts in any order we choose.
- 25.3 If you have more than one credit contract with us and you make a payment to us, without specifying to which credit contract the payment is to be applied we may, acting reasonably, apply to whichever of your credit contracts we choose.
- 25.4 However, we reserve at all times the right to apply your payments to any amounts debited to your Account in any order permitted by law.

26. How you can make payments.

- 26.1 You can make payments to your Account in any way specified in a statement of account, which may include making a payment:
- (a) through Online Banking Services and Phone Banking;
 - (b) at a P&N Bank Branch;
 - (c) by setting up a direct debit arrangement with us through a separate agreement;
 - (d) by mailing a cheque to PO Box 8609, Perth BC WA 6849; and
 - (e) by BPAY payment.

Part 7 - Default

27. What happens if you are in Default

- 27.1 You are in default under the Contract if:
- (a) you do not pay any amount due under the Contract when it is due for payment (for example, a minimum repayment is not made by the Due Date);
 - (b) the debit balance of your Account exceeds the Credit Limit;
 - (c) you use your Account for purposes other than the purposes set out in clause 3.4;
 - (d) you do not comply with any material obligations under this Contract or undertaking given by you to us at any time;
 - (e) you give us incorrect or misleading information in connection with the Contract before or after you enter into the Contract (but only if we make an assessment, acting reasonably, that your default is material); or
 - (f) we reasonably believe you have acted fraudulently in connection with this Contract.

For example, your default may be material because it had, or is likely to have, a material impact on your ability to meet your financial obligations to us under the Contract, our credit risk or our ability to assess that risk, or our legal or reputation risk.

- 27.2 If you are in default, the Bank may give you a notice stating that you are in default. The notice will also state:
- (a) what the default is;
 - (b) what you have to do to remedy the default; and
 - (c) that you will have at least 30 days from the date of the notice to remedy the default.
- 27.3 Subject to clause 27.4, if you do not, or cannot, correct the default within the period given in the default notice, or required by law, then at the end of that period and without further notice to you:
- (a) the Bank may cancel all Cards (including Additional Cards) issued under the Contract and/or close the Account;
 - (b) any outstanding balance of your Account (including amounts which you become liable to pay under the Contract and which are yet

to be debited to your Account) will become immediately due for payment (to the extent not already due for payment); and

- (c) the Bank may sue for that amount and exercise its rights under this Contract and at law.

27.4 We will only act on a default under paragraphs (b) to (e) of clause 27.1 if:

- (a) the event by its nature is material, or we reasonably consider that the event has had, or is likely to have, a materially adverse impact on the ability of you to meet your financial obligations to us (or our ability to assess this); and

- (b) you have not remedied that default within the applicable period referred to in 27.2(c).

27.5 If we are required by law to first give you notice to remedy your default, you will be deemed to have failed to remedy the default specified in the notice if, at the end of the time allowed by the notice, you have remedied that default but have committed another of the same type.

27.6 If we believe, on reasonable grounds, that we were induced by fraud on your part to enter into this Contract, or we have made reasonable attempts to locate you but without success, we need not give you a default notice as described in clause 27.2 before taking the actions specified in clause 27.3(a) to (c).

27.7 If an obligation to pay the Bank an amount becomes merged in a court order or judgment, you must pay interest on that amount as a separate obligation. The interest rate to be applied will be the higher, at that time, of the Annual Purchase Rate and the rate (if any) otherwise payable under or in respect of the court order of judgment. The interest will accrue daily on the amount from its Due Date until it is paid at the relevant rate divided by 365. We will debit the Account monthly in arrears with the interest accrued up to the end of the day prior to debiting.

27.8 You must pay to us all reasonable enforcement expenses incurred by us or our agents in exercising our rights because of your default and we may debit the enforcement expenses to your Account.

- 27.9 Enforcement expenses include the Bank's reasonable internal and external expenses in enforcing its rights under the Contract.
- 27.10 The Bank's internal expenses include but are not limited to the Bank's internal lawyers' fees and expenses and internal administration costs. The Bank's external expenses include but are not limited to barristers' fees, lawyers' fees and expenses (on a full indemnity basis), receivers' fees and charges, licensed debt recovery agents' fees and commissions, process servers' fees, enquiry and other Bank agents' fees and charges.

Part 8 - Miscellaneous terms

28. Our right to combine accounts

- 28.1 We may at any time without prior notice combine your accounts, that is transfer any credit (positive) balance of any other account you hold with us to your Account.
- 28.2 We will inform you if we exercise our right to combine your accounts.
- 28.3 We will not exercise this right if we are actively considering your financial situation under any hardship provisions or while you are complying with an agreed repayment arrangement. We may, however, require you to retain funds in an account until our decision on your hardship application has been made.

29. How we serve notices

- 29.1 To the extent permitted by law, any notice or document given by us under this Contract, or required by law to be given by us, may be given in writing and can be delivered personally or by pre-paid post to the address you nominate for delivery of notices and documents, or by facsimile or email to your nominated address for those purposes, or if no such address has been nominated by you, your address as last known to us. Unless required by law a notice given by us need not be signed but if required by law to be signed, or if signed when not so required, it can be signed by any officer of the Bank.
- 29.2 A notice, statement or demand from the Bank will be considered to have been received by you:

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

29.3 If you agree, we may provide such communications to you by:

- (a) electronic communication to your nominated electronic address; or
- (b) making the information available on our website (including our Online Banking Services portal) after first notifying you by electronic communication to your electronic address that the information is available for retrieval by you.

29.4 Should we communicate with you by electronic communication, the communication will be deemed to have been received by you when the electronic communication enters either your or your internet service provider's information system.

29.5 You may at any time, by notice to us, terminate your agreement to receive information by electronic communication or change your email address via our website.

30. Severance

30.1 If:

- (a) any part or provision of the Contract is or becomes void or unenforceable in any State or Territory; or
- (b) any part or provision of the Contract otherwise would contravene a requirement of, or impose an obligation or liability which is prohibited by, the National Credit Code;

the Contract is to be read as if that provision were varied to the extent necessary to comply with the relevant law or, if necessary, as if it were omitted.

31. What is the applicable law?

31.1 The Contract is governed by the laws of the State or Territory in which you ordinarily reside on the date we make the offer of this Contract to you. You submit to the non-exclusive jurisdiction of the courts of that State.

32. Evidence

- 32.1 You agree that any statement (including, but not limited to, a statement of account or a default notice) that has been given to you by us or a person acting on our behalf, is admissible evidence of any fact or matter stated in the statement.
- 32.2 Further, you also agree that a sales voucher, or any other record of a transaction provided to a User by a Merchant, is evidence of the transaction and of the amount shown, even if it is not signed by the User.

33. Assignment of rights and disclosures

- 33.1 This Contract cannot be assigned by you without our prior written consent, such consent not to be unreasonably withheld.
- 33.2 We may assign, transfer, novate or otherwise deal with our rights under this Contract and you consent to such dealings, provided that you then have and may exercise the same rights under your Contract against the assignee as you have against us.
- 33.3 You consent to us disclosing on a continuous basis any information or documents relating to you we consider necessary to assign such rights, manage the assigned Contract and assess your total liabilities to us and any related entity.

34. Exercise of our rights

- 34.1 We may exercise any right, remedy or power in any reasonable way we choose. If we decide not to exercise a right, remedy or power this does not mean we cannot exercise it later.
- 34.2 Our rights under this Contract can only be waived in writing, and a waiver of your breach will not affect our rights and remedies in relation to any continuing, recurring or subsequent breach of this Contract.

35. Set off

- 35.1 In order for us to protect our legitimate business interests, we may, acting reasonably, set off, against any amount you owe us, any amount we owe you. We will notify you in writing if we do this. You authorise us to do anything which is necessary for us to exercise our right to set-off. However, you must not reduce or seek to reduce your liability to

us under this Contract by claiming that you or any other person has a right of set-off or counter claim against us (except to the extent you have a right of set-off granted by law which we cannot exclude by agreement).

36. Changes to your details

36.1 You agree that you will promptly notify us of any change to your name or address (including your email address). You can do this by contacting us on 13 25 77. We will not be responsible for any errors or losses associated with a change in your details if we do not receive notice or adequate notice of the change, 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).

37. Compliance with laws

37.1 We may be subject to regulations and or laws in Australia or other country that may affect your relationship with the Bank (eg. tax evasion laws). In order that we may comply with our obligations under these regulations or laws we may:

- (a) require you to provide information about you or your product;
- (b) disclose any information we are required to concerning you (including sending your information overseas);
- (c) if required to do so, withhold an amount from a payment to you, and if we do, we will not reimburse you for the amount withheld; and/or
- (d) take such other action as is reasonably required, including, for example, closing your Account.

38. Anti-money laundering and sanctions

38.1 You warrant that your use of the Account, including any payment made by the Bank in accordance with your instructions will not breach any laws in Australia.

38.2 You agree that the Bank may delay, block or refuse a payment in circumstances where the Bank believes, on reasonable grounds, that making a payment may breach any law in Australia or any other country, and the Bank will incur no liability if it does so.

INFORMATION STATEMENT

Things you should know about your proposed credit Contract. This statement tells you about some of the rights and obligations of yourself and the Bank. It does not state the terms and conditions of your Contract.

If you have any concerns about your Contract, contact the Bank and, if you still have concerns, the Bank's external dispute resolution scheme, or get legal advice.

THE CONTRACT

1. How can I get details of my proposed credit contract?

1.1 The Bank must give you a precontractual statement containing certain information about your Contract. The precontractual statement, and this document, must be given to you before:

- your Contract is entered into; or
- you make an offer to enter into the Contract;
- whichever happens first.

2. How can I get a copy of the final Contract?

2.1 If the Contract document is to be signed by you and returned to the Bank, you must be given a copy to keep.

2.2 If you want another copy of your Contract, write to the Bank and ask for one. The Bank may charge you a fee but must give you a copy within 14 days of your written request if the original Contract came into existence 1 year or less before your request; or otherwise within 30 days of your written request.

3. Can I terminate the Contract?

3.1 Yes. You can terminate the contract by writing to the Bank so long as you have not obtained any credit under the Contract.

3.2 However, you will still have to pay any fees or charges incurred before you terminated the Contract.

4. Can I pay my Contract out early?

Yes. Pay the Bank the amount required to pay out your Contract on the day you wish to end the contract.

5. How can I find out the pay out figure?

5.1 You can write to the Bank at any time and ask for a statement of the pay out figure as at any date you specify. You can also ask for details of how the amount is made up.

5.2 The Bank must give you the statement within 7 days after you give your request to the Bank. You may be charged a fee for the statement.

6. Will I pay less interest if I pay out my Contract early?

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your Contract permits the Bank to charge one) and other fees.

7. Can my Contract be changed by the Bank?

Yes, but only if your Contract says so.

8. Will I be told in advance if the Bank is going to make a change in the Contract?

That depends on the type of change. For example:

- you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published in a newspaper.
- you get 20 days' advance written notice for:
 - a change in the way in which interest is calculated; or
 - a change in credit fees and charges; or
 - except where the change reduces what you have to pay or the change happens automatically under the Contract.

9. Is there anything I can do if I think that my Contract is unjust?

9.1 Yes. You should first talk to the Bank. Discuss the matter and see if you can come to some arrangement.

9.2 If that is not successful, you may contact the Bank's external dispute resolution scheme. External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints. The Bank's external dispute resolution provider is the Australian Financial Complaints Authority (AFCA) and AFCA's contact details are set out below in question 13.

9.3 Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre or Legal Aid.

9.4 You can also contact ASIC, the regulator, for information on 1300 300 630 or through ASIC's website at asic.gov.au.

GENERAL

10. What do I do if I can not make a repayment?

10.1 Get in touch with the Bank immediately. Discuss the matter and see if you can come to some arrangement. You can ask the Bank to change your Contract in a number of ways:

- to extend the term of your Contract and reduce payments; or
- to extend the term of your Contract and delay payments for a set time; or
- to delay payments for a set time.

11. What if the Bank and I cannot agree on a suitable arrangement?

11.1 If the Bank refuses your request to change the repayments, you can ask the Bank to review this decision if you think it is wrong.

11.2 If the Bank still refuses your request you can complain to the Bank's external dispute resolution scheme. Further details about this scheme are set out below in question 13.

12. Can the Bank take action against me?

Yes, if you are in default under your Contract. But the law says that you can not be unduly harassed or threatened for repayments. If you think you are being unduly harassed or threatened, contact the Bank's external dispute resolution scheme or ASIC, or get legal advice.

13. Do I have any other rights and obligations?

13.1 Yes. The law will give you other rights and obligations.

13.2 You should also **READ YOUR CONTRACT** carefully.

IF YOU HAVE ANY COMPLAINTS ABOUT YOUR CONTRACT, OR WANT MORE INFORMATION, CONTACT THE BANK. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINT WITH THE BANK BEFORE CONTACTING THE BANK'S EXTERNAL DISPUTE RESOLUTION SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO THE BANK YOU CAN CONTACT THE BANK'S EXTERNAL DISPUTE RESOLUTION SCHEME OR GET LEGAL ADVICE.

EXTERNAL DISPUTE RESOLUTION IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT

MECHANISM TO RESOLVE SPECIFIC COMPLAINTS. THE BANK'S EXTERNAL DISPUTE RESOLUTION PROVIDER IS:

Name: THE AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY (AFCA)

Mail: GPO BOX 3 MELBOURNE VIC 3001

Phone: 1800 931 678

Fax: (03) 9613 6399

Email: INFO@AFCA.ORG.AU

Website: AFCA.ORG.AU

PLEASE KEEP THIS INFORMATION STATEMENT. YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.

PRIVACY STATEMENT AND CONSENT

This Privacy Statement and Consent applies to individuals about whom we collect information in connection with an application for credit ("you"). In this statement, personal information includes information about your credit history (including information about your past experiences with us and other lenders, the kinds of credit products you have had or sought, how you have managed your obligations, information contained in a credit report about you, and information about your credit worthiness that has been derived from a credit report about you).

Providing information about another person

When you give us personal information about another person (including an additional cardholder) you represent that you are authorised to do so and agree to inform the person that we have collected their information from you and of the contents of this Privacy Statement and Consent.

Purposes for which we collect and use personal information

You agree that personal information you supply to us may be held and used by us to assess, complete and process an application you make (or, if relevant, for which you are an additional cardholder or representative), assess your credit worthiness, execute your instructions, manage our relationship with you, comply with legislative or regulatory requirements, for internal processes including product development, strategic planning, risk management and pricing, to meet our obligations in relation to external payments, credit reporting systems, government bodies and our funding arrangements, and identify and (unless you tell us not to) contact you to discuss other products that may be of interest to you.

The information we collect about you may also include sensitive information (for instance information about your health) where we collect it for a specific purpose, for example in assessing whether you have a pre-existing medical condition for insurance purposes.

We are required by the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 and the National Consumer Credit Protection Act 2009 to learn about and verify a prospective borrower's financial situation.

We collect information about tax residency of other countries in order to help us comply with taxation laws including the Common Reporting Standard, Foreign Account Taxation Compliance Act and non-resident withholding tax requirements, which have been incorporated into Australian tax laws.

Without your information we may not be able to provide you with a credit card.

Unless you, as a card applicant, tell us not to, by accepting the terms of this Statement, you consent to us using your personal information (including information collected from others) to advertise or promote products, services, or business or investment opportunities we think may interest you, including by:

- contacting you by telephone (notwithstanding registration at any time of your telephone number on the Do Not Call Register) or writing to you; and
- sending commercial electronic messages to any electronic address which you provide or for which you are responsible (and in that regard you warrant that you have authority, either as or on behalf of the electronic account holder, to provide this consent and agree that until you withdraw your consent by providing written notice to us or using an unsubscribe facility in the message, we may continue to send commercial electronic messages to those addresses).

You can ask us not to contact you about products and services and not to disclose your information to others for that purpose by calling us on 13 25 77.

Exchange of personal information generally

We may exchange personal information about you with other persons to verify that it is correct (for example your employer); our related bodies corporate, assignees, agents, contractors and external advisers; organisations for verifying your identity; credit reporting bodies and other credit providers; your agents, advisers, executors, administrators,

guardians or attorneys; law enforcement, regulatory and government bodies; anyone who introduces you to us; reward program providers, third parties providing fraud detection services; payment system operators; your and our insurers or prospective insurers and their underwriters; any person we consider necessary to execute your instructions; any financial institution to or from which a payment is made in relation to any account you have or operate; your current and prospective co-borrowers and additional cardholders, financial institutions, and debt collection agencies.

Exchange of personal information with credit providers

You, as a credit card applicant, agree we may collect personal information about you from, and/or disclose it to, other credit providers for the purpose of:

- assessing an application for credit;
- collecting overdue payments, managing credit, helping you avoid default on credit obligations and taking action in the event of your fraud and other serious credit infringement; and
- providing or managing transferred loans.

Exchange of personal information with credit reporting bodies

You, as a card applicant, agree we may collect and disclose personal information about you from, and/or disclose it to, credit reporting bodies (CRBs), including by:

- disclosing and obtaining information about your credit worthiness;
- disclosing and obtaining information about your credit history, including about your consumer credit liability information and repayment history information;
- disclosing any failure by you to meet your payment obligations in relation to consumer credit and the fact that you have committed fraud or other serious credit infringement; and
- obtaining commercial credit information about you in order to assess an application by you for consumer credit.

Further, to enable us to verify your identity, we may disclose your name, date of birth and residential address to a CRB for the purpose of obtaining an assessment of whether that personal information matches information held by the CRB. The CRBs we use include Equifax, (equifax.com), Experian (experian.com.au) and illion (illion.com.au) and you can find their privacy policy and contact details by visiting their website.

CRBs may include information which we provide in reports to other credit providers to assist them to assess your creditworthiness.

You can ask a CRB not to use or disclose credit information it holds about you for a period of 21 days (called a “ban period”) without your consent if you believe on reasonable grounds that you have been or are likely to be a victim of fraud, including identity fraud. As a card applicant, you agree to us accessing your personal information (including consumer credit information) held with a CRB, even if there is a ban period in place, for the purposes of assessing an application for credit or in order to collect overdue payments.

CRBs may use credit information they hold to respond to requests from us or other credit providers to “prescreen” you for direct marketing. You can ask a CRB not to do this. However, as a card applicant you may still receive direct marketing from us (unless you ask us not to) that has not been “pre-screened”.

Transfer of personal information overseas

We may disclose your personal information to our systems support and administrative service providers located overseas. The countries to which this information may be disclosed may include the Philippines, the Netherlands and United Kingdom.

Further information

You have rights to access and seek correction of personal information we hold about you, and our Privacy Policy contains information about how you may do this, how you may make a complaint about a breach of your privacy rights, and how we deal with complaints. You can also contact the Member Advocate on 13 25 77 or at info@pnbank.com.au. See our Privacy Policy on our website pnbank.com.au for more information.

Upon a cardholder activating their card, you, as a card applicant, agree to the terms of this Privacy Statement and Consent and you consent and agree to us collecting, using, exchanging and transferring overseas your personal information as described in this Privacy Statement and Consent.

CREDIT GUIDE

About this Credit Guide

As a licensed credit provider, we are required to give you a Credit Guide as soon as practicable after it becomes apparent to us that a credit contract is likely to be entered into.

The guide includes information about us, our responsible lending obligations, and our dispute resolution process.

Suitability Assessment

Under the National Consumer Credit Protection Act 2009, we must not enter into a credit contract with you, or increase the credit limit of a credit contract with you, if the contract is unsuitable for you.

The contract will be unsuitable for you if, at the time the contract is entered into or the credit limit is increased, it is likely that:

- you will be unable to comply with your financial obligations under the contract, or could only comply with substantial hardship; or
- the contract will not meet your requirements or objectives.

We must make an assessment whether the contract will be unsuitable for you before entering into a credit contract with you or increasing the limit of an existing credit contract.

You can request a copy of our assessment. We must give you a copy (at no charge to you):

- before entering the credit contract or before the credit limit is increased, if you make the request before then;
- within 7 business days, if your request is made within 2 years of entering into the contract or the credit limit increase; and
- otherwise, within 21 business days.

We do not need to give you a copy of the assessment if:

- your request is made more than 7 years after entering into the contract or the credit limit increase; or
- the credit contract is not entered into or the credit limit is not increased.

Dispute Resolution

The Bank offers its members both an internal and an external dispute resolution process that are readily accessible and free.

When does a Dispute arise?

A dispute arises if you make a complaint to the Bank about a product or service and you are not satisfied with the response that you receive.

Internal Dispute Resolution

To use our internal dispute resolution procedure you should address a letter, email or fax detailing the dispute to:

Name: "Member Advocate"

Mail: P&N Bank
PO Box 8609
Perth BC Western Australia 6849

Phone: 13 25 77

Fax: (08) 9219 7660

Email: member.advocate@pnbank.com.au

If the Member Advocate is able to resolve the dispute he or she will promptly notify you in writing of the outcome and provide reasons for the outcome. If you are still not satisfied with the outcome of a dispute, you can refer the matter to our external dispute resolution scheme.

You are not obliged to pursue a dispute with the Bank using its internal dispute resolution procedure. If you do use the internal dispute resolution procedure, you may commence legal proceedings before, after or at the same time as using the internal dispute resolution procedure.

The Bank's participation in the internal dispute resolution procedure is not a waiver of any rights it may have under the law or under any contract between you and the Bank. An example of a contract between you and the Bank may be a loan contract, a guarantee, the terms and conditions of an account, or the terms and conditions of a Visa card or ATM card.

External Dispute Resolution

External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints.

You must attempt to resolve your complaint with us before contacting our external dispute resolution scheme. If you have a complaint which remains unresolved after speaking to our Member Advocate, you can contact our external dispute resolution provider or get legal advice.

Our external dispute resolution provider is:

Name: The Australian Financial Complaint Authority (AFCA)

Mail: GPO Box 3
Melbourne VIC 3001

Phone: 1800 931 678

Fax: (03) 9613 6399

Email: info@afca.org.au

Website: afca.org.au

Further information regarding AFCA including their Terms of Reference is available from their office or on their website.

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Contact US

Police & Nurses Limited

ABN 69 087 651 876 AFSL 240701

Australian Credit Licence 240701

PO Box 8609

PERTH BC WA 6849

Tel: 13 25 77



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