

Bendigo Business Accounts and Facilities. Terms & Conditions.

15 May 2025

About this document

This document must be read in conjunction with the Business Fees and Charges and Schedule of Interest Rates for Business Accounts.

You should read this document, the Business Fees and Charges and the Schedule of Interest Rates carefully before acquiring any of the products to which this applies.

If you did not receive the Business Fees and Charges or the Schedule of Interest Rates for Business Accounts with this document, please contact your nearest branch or phone 1300 236 344 to arrange for them to be sent to you.

We are committed to improved support for financially vulnerable customers, staff, suppliers, and our wider community. We recognise financial abuse can happen to anyone and may also include forms of family and domestic violence or elder abuse. We encourage you to tell us about your circumstances so that we can work with you to provide support and identify suitable ways for you to access and undertake your banking.

Our products and services must not be used to engage in financial or other abuse.

Examples of this conduct include, but are not limited to:

- making defamatory, harassing or discriminatory comments to any person, including through payment descriptions or references;
- using or encouraging threatening or abusive language;
- engaging in coercive or controlling behaviour, e.g. to restrict a person's account access or use of funds; or
- promoting or encouraging physical or mental harm to any person.

We may take steps to investigate circumstances where we reasonably believe any product or service is being used in this way.

We can take action, for example to close, stop, suspend, or deny access or use of our products or services, or to block or decline payments or payment methods, if we reasonably consider it necessary to protect you or another person from financial or other abuse. This is in addition to any other rights we may have under these terms. You should be aware that we may not be able to provide you prior notice before taking such action.

This document contains terms and conditions which apply to the following:

Bendigo Transaction Accounts

- Bendigo Business Everyday Account
- Bendigo Business Basic Account
- Bendigo Accountant Everyday Account
- Bendigo Accountant Basic Account

Bendigo Savings Accounts

- Bendigo Business EasySaver Account

Bendigo Trust Accounts

- Bendigo Real Estate Trust Account
- Bendigo Solicitors Trust Account
- Bendigo Conveyancer Trust (VIC) Account
- Bendigo Retention Money Trust (NSW) Account

Bendigo Farm Management Deposit Accounts

- Bendigo Fixed Rate Farm Management Deposit Account
- Bendigo Variable Rate Farm Management Deposit Account

Payment facilities

- Bendigo Phone Banking
- Bendigo e-banking
- Business Debit Mastercard®
- Bendigo Debit Mastercard
- Bendigo Easy Money card (no longer on offer existing customers only)
- Bendigo Business Credit Card (but only to the extent the card is used to access any of the accounts described above)
- BPAY® and BPAY View
- Pay Anyone Service
- Bendigo Bulk Payments
- Automatic payments (direct debits, periodical payments and sweep facilities)
- Telegraphic Transfers
- PayTo

Electronic Conveyancing

- PEXA

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® Mastercard is a registered trademark of Mastercard International Incorporated

The issuer of the products described in these Terms and Conditions is Bendigo and Adelaide Bank Limited, ABN 11 068 049 178 AFSL No. 237879.

Contact details

You can contact us at any of our branches, which are listed on our website: www.bendigobank.com.au

Alternatively you can contact us by:

- Telephone 1300 236 344
From overseas +61 3 5445 0666
- The Bendigo Bank website at: www.bendigobank.com.au
- For lost and stolen cards please contact:
From within Australia: 1800 035 383
From Overseas: +61 3 5845 7872

Key Features

The accounts to which this document applies have different features and some have restrictions. You should select the account which most closely suits your needs. Set out below is a summary of the main features of and restrictions applying to, the accounts. All products within this document issue statements.

The accounts have been designed primarily for use by a business and can only be established primarily for business purposes.

The terms and conditions starting on page 8 explain the way in which these accounts operate.

Bendigo Business Transaction Accounts – Key Feature Table

Feature	Bendigo Business Everyday Account++	Bendigo Accountant Everyday Account++	Bendigo Business Basic Account++	Bendigo Accountant Basic Account++
Minimum to Open	\$1	\$1	\$1	\$1
Minimum Balance to Maintain	Nil	Nil	Nil	Nil
Interest Calculated	Daily	Daily	Daily	Daily
Interest Type	Single Rate	Single Rate	Single Rate	Single Rate
Interest Credited	Monthly	Monthly	Monthly	Monthly
Funds Availability	At Call	At Call	At Call	At Call
Phone Banking*	Available	Available	Available	Available
e-banking*	Available	Available	Available	Available
Bulk Payments*	Available	Available	Available	Available
BPAY & BPAY View**	Available	Available	Available	Available
Pay Anyone Service**	Available	Available	Available	Available
Automatic Payments	Yes	Yes	Yes	Yes
PayTo	Available	Available	Available	Available
Monthly Service Fee^	Yes	Yes	No	No
Telegraphic Transfers	Available	Available	Available	Available
Business Cheque Facility*	No	No	No	No
Debit Card*	Available	Available	Available	Available
Link Bendigo Business Credit Card to the account*^^	Available	Available	Available	Available
Transaction Fees^	Yes	Yes	Yes	Yes
Transaction Account Rebates^	No	No	No	No
Overdraft Facility*^^	Available	No	No	No
General/Other criteria		Available for the exclusive use of Accountants for their trust funds.		Available for the exclusive use of Accountants for their trust funds.

* Age restrictions apply. Available subject to approval.

** BPAY View and Pay Anyone are only available if you have access to Bendigo e-banking.

^ Refer to the Business Fees and Charges.

^^ This feature is not available to customers who reside outside of Australia.

++ Overseas Customers

1) Transactions that can be carried out in branches cannot be carried out overseas if we do not have a branch overseas

2) Bendigo Bank ATM transactions overseas would only be accessible if we have ATMs overseas.

Bendigo Business Savings Accounts – Key Features Table

Feature	Bendigo Business EasySaver Account**
Minimum to Open	\$1
Minimum Balance to Maintain	Nil
Interest Calculated	Daily
Interest Type	Single Rate
Interest Credited	Monthly
Funds Availability	At Call
Phone Banking*	Available
e-banking*	Available
Bulk Payments*	Available
BPAY & BPAY View**	Available
Pay Anyone Service**	Available
Automatic Payments	Yes
PayTo	Available
Monthly Service Fee^	No
Telegraphic Transfers	Available
Business Cheque Facility*	No
Debit Card*	No
Link Bendigo Business Credit Card to the account*	No
Transaction Fees^	Yes
Transaction Account Rebates^	No
Overdraft Facility*	No
General/Other criteria	Free e-banking transactions

* Age restrictions apply. Available subject to approval.

** BPAY View and Pay Anyone are only available if you have access to Bendigo e-banking.

^ Refer to the Business Fees and Charges.

Overseas Customers

1) Transactions that can be carried out in branches cannot be carried out overseas if we do not have a branch overseas

2) Bendigo Bank ATM transactions overseas would only be accessible if we have ATMs overseas.

Bendigo Business Trust Accounts – Key Features Table

Feature	Bendigo Real Estate Trust Account	Bendigo Solicitor Trust Account	Bendigo Conveyancer Trust (VIC) Account	Bendigo Retentions Money Trust (NSW) Account
Minimum to Open	\$1	\$1	\$1	\$1
Minimum Balance to Maintain	Nil	Nil	Nil	Nil
Interest Calculated	Daily	Daily	Daily	Daily
Interest Type	Single Rate	Single Rate	Single Rate	Single Rate
Interest Credited	Monthly	Monthly	Monthly	Monthly
Funds Availability	At Call	At Call	At Call	At Call
Phone Banking*	Available	Available	Available	Available
e-banking*	Available	Available	Available	Available
Bulk Payments*	Available	Available	Available	Available
BPAY & BPAY View**	Available	Available	Available	No
Pay Anyone Service**	Available	Available	Available	Available
Automatic Payments	No	No	No	No
Monthly Service Fee^	No	No	No	No
Telegraphic Transfers	Available	Available	Available	Available
Business Cheque Facility*	No	No	No	No
Debit Card*	No	No	No	No
Link Bendigo Business Credit Card to the account*	No	No	No	No
Transaction Fees^	Yes	Yes	Yes	Yes
Transaction Account Rebates^	No	No	No	No
Overdraft Facility*	No	No	No	No
Able to register account with PEXA	Yes	Yes	Yes	No
General/Other criteria	This account is for the exclusive use of real Estate Agents and Land Brokers for their statutory trust funds.	This account is for the exclusive use of Solicitors for their statutory trust funds. The NSW Solicitors Trust Account is no longer offered to new customers.	This account is for the exclusive use of licensed Victorian conveyancers for their statutory trust monies.	This account is for the exclusive use of head contractors working on building projects with a value of at least \$20m in NSW and are required by law to hold retention money in trust.

* Age restrictions apply. Available subject to approval.

** BPAY View and Pay Anyone are only available if you have access to Bendigo e-banking.

^ Refer to the Business Fees and Charges

Bendigo Farm Management Deposit Accounts – Key Features Table

Feature	Bendigo Fixed Rate Farm Management Deposit Account	Bendigo Variable Rate Farm Management Deposit Account
Minimum to Open	\$1,000.00~	\$1,000.00
Minimum Balance to Maintain	\$1,000.00~~	\$1,000.00
Maximum balance	\$800,000.00++	\$800,000.00++
Interest Calculated	Daily	Daily
Interest Type	Tiered	Tiered
Interest Credited	On the review date or at an agreed frequency*	Annually +
Funds Availability	Fixed	At Call
Phone Banking*	Available	Available
e-banking*	Available	Available
Bulk Payments*	No	No
BPAY & BPAY View**	No	Available
Pay Anyone Service**	No	Available
Automatic Payments	No	No
PayTo	No	No
Monthly Service Fee^	No	No
Telegraphic Transfers	Available	Available
Business Cheque Facility*	No	No
Debit Card*	No	No
Link Bendigo Business Credit Card to the account*	No	No
Transaction Fees^	No	No
Transaction Account Rebates^	No	No
Overdraft Facility*	No	No
Able to register account with PEXA	No	No
General/Other criteria	Only available to Primary Producers. See Section P of this document for the complete criteria and conditions of the Farm Management Deposit Account.	Only available to Primary Producers. See Section P of this document for the complete criteria and conditions of the Farm Management Deposit Account.

* Age restrictions apply. Available subject to approval.

** BPAY View and Pay Anyone are only available if you have access to Bendigo e-banking.

^ Refer to the Business Fees and Charges

^^ Current available interest payment frequencies are set out in the Schedule of Interest Rates for Farm Management Deposit Accounts

~ The minimum deposit must be \$1000 or more when made unless the deposit is the immediate reinvestment of the FMD with Us or an extension of the FMD.

~~ The deposit must not be repaid or reduced to less than \$1000 within 12 months of the original date of deposit, subject to exceptions for repayments made in the event of severe drought, natural disaster, or where the depositor dies, becomes bankrupt or ceases to carry on a Primary Production Business. After the first 12 months, the minimum balance may reduce to below \$1000.

+ Interest or earnings on the FMD must not be invested as an FMD without first being paid to the depositor. This means that we cannot credit interest directly to your FMD account and any interest payable to you must be paid to a non-FMD account held with Us.

++ The deposit must not be more than \$800,000, and the sum of the balances from time to time of the deposit and all other FMDs of the owner with FMD providers must not be more than \$800,000.

Terms and Conditions

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Terms and Conditions

Section A: Meaning of words

"ABA format" means electronic direct entry data that complies with Australian Banking Association regulations stated in Bulk Electronic Clearing System (BECS) as governed by Australian Payments Network (APN). This is an agreed file format for electronic transactions processed through BECS by all participating Australian financial institutions.

"access method" means any method we make available to you or an additional cardholder to give us authority to act on instructions when using electronic equipment. An access method comprises of one or more components (including, but not limited to, a card, a PIN, an access number, password or any combination of these) that does not include a method requiring the user's manual signature where the comparison of the manual signature with the written specimen signature is the main way of authenticating you or an additional cardholder's authority to give us an instruction.

"access number" means the number we give to you and your authorised user to let you access Bendigo Phone Banking or Bendigo e-banking.

"account" means an account or accounts we establish in your name or in your name jointly with another person, or in the name of your business or associated entity.

"additional cardholder" is defined in clause 14.1.

"APN" means Australian Payments Network, the governing body for most electronic transactions between financial institutions in Australia.

"ATM" means an automatic teller machine.

"authorised signatory" is defined in clause 14 and includes, without limitation, an additional cardholder and/or an authorised user.

"authorised user" means any third party authorised by you to use Bendigo Phone Banking or Bendigo e-banking to access or access and operate your nominated account and who is registered with us as an authorised user for use of Bendigo Phone Banking or Bendigo e-banking.

"Banking Code of Practice" means the Australian Banking Association's Banking Code of Practice as updated, and adopted by us, from time to time.

"Basic NPP Payment" means a transfer of funds processed through the NPP which does not use Osko. It may also be referred to as a Fast Payment.

"BECS" means the Bulk Electronic Clearing System which is the system used for exchange of most electronic transactions between financial institutions in Australia and is governed by APN.

"Bendigo Bank equipment" means electronic equipment controlled or provided by or on behalf of us to facilitate EFT transactions.

"Bendigo and Adelaide Bank Group" means Bendigo Bank and its related bodies corporate.

"Bendigo Bank system" means an electronic system, communications system or software controlled or provided by or on behalf of us to facilitate EFT transactions.

"Bendigo Debit card" means a debit card issued by us to you or an additional cardholder for personal use that bears the Mastercard symbol.

"Bendigo Business Debit Mastercard" means a debit card issued by us to you or an additional cardholder for business use that bears the Mastercard symbol.

"Bendigo Easy Money card" issued to you or an additional cardholder by us, which can be used to undertake an EFT transaction.

"Bendigo e-banking" means the service we offer from time to time by which you can access and transact on a nominated account by using an internet enabled device and accessing our website at www.bendigobank.com.au

"Bendigo Business Credit Card" means a credit card issued by us to you or an additional cardholder that bears the Mastercard symbol.

"Bendigo Phone Banking" means the service we offer from time to time by which you can access and transact on a nominated account by telephoning 1300 236 344.

"BPAY conditions" means the terms and conditions applying to the BPAY Scheme as set out in Section H.

"BPAY payments" means payments which you have instructed us to make through the BPAY scheme to billers who can accept payments made to them through that scheme.

"BPAY scheme" means the electronic payments scheme operated by BPAY Pty Ltd through which you instruct us to make payments to billers who can accept payments made to them through this scheme.

"BPAY View Biller" means a biller who can accept payments through the BPAY system via Bendigo e-banking.

“BPAY View billing error” means any of the following:

- if you have successfully registered with BPAY View:
 - failure to give you a bill (other than because you failed to view an available bill);
 - failure to give you a bill on time (other than because you failed to view an available bill on time);
 - give a bill to the wrong person; and
 - give a bill with incorrect details.
- giving you a bill where you have unsuccessfully attempted to deregister from BPAY View.

“business day” means any day on which banks in Melbourne or Sydney are able to effect settlement through the Reserve Bank of Australia.

“card” means a Bendigo Debit Mastercard, Bendigo Business Debit Mastercard, Bendigo Easy Money card or Bendigo Business Credit Card issued to you or an additional cardholder by us.

“cash advance” means credit provided in the form of cash, either directly from us or from another financial institution, and credit provided through a Pay Anyone transaction, a Bendigo Phone Banking transaction, a Bendigo e-banking transaction.

“Confirmation of Payee service” means the banking industry initiative that enables payers making payments using a BSB and account number to confirm the account name associated with the account.

“contactless transaction” means the authorisation of a transaction by presenting a card (which is capable of performing a contactless transaction) at a contactless terminal without the requirement to insert or swipe the card.

“contactless terminal” means an electronic point of sale terminal which is capable of performing a contactless transaction.

“contactless transaction” means the authorisation of a transaction by presenting a card (which is capable of performing a contactless transaction) at a contactless terminal without the requirement to insert or swipe the card.

“customer registration” means the manner by which you apply to us to access Bendigo Phone Banking or Bendigo e-banking.

“data files” means electronic direct entry file data complying with the ABA format.

“Direct Entry Payment” means an electronic transfer of funds processed through the Bulk Electronic Clearing System (BECS) administered by the Australian Payments Network.

“EFTPOS” means Electronic Funds Transfer at the Point of

Sale and allows you to pay for goods without the need to carry cash, and in some instances to withdraw cash from your account without the need to visit a branch.

“EFTPOS secure” means the online authentication service provided for EFTPOS cardholders when making online transactions at participating merchants.

“EFT transaction” means a transfer of funds initiated by an instruction through electronic equipment using an access number, password or PIN to debit or credit an account. An EFT transaction includes without limitation, a transaction undertaken using a card and a PIN via EFTPOS or an ATM or a transaction undertaken using Bendigo Phone Banking or Bendigo e-banking.

“electronic equipment” includes but is not limited to an electronic terminal, contactless terminal, computer, television and telephone.

“Fast Payment” means a transfer of funds processed through the NPP which does not use Osko, may also be referred to as a Basic NPP Payment.

“Government charges” means all charges or duties on deposits into, or withdrawals from your account that are payable under a law of the Commonwealth or any State or Territory or any other jurisdiction whether or not you are primarily liable to pay these charges.

“ITAA 97” means the *Income Tax Assessment Act 1997* (Cth).

“law” means common law, principles of equity and laws made by parliament (including regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of them).

“Mastercard Identity Check” means the online authentication service provided for Mastercard cardholders when making online transactions at participating merchants.

“MFA” means the multi-factor authentication options we make available for you to use from time to time as described in the “Multi-factor authentication” clause in these terms and conditions.

“nominated account” means any of the accounts nominated by you from time to time for use with Bendigo Phone Banking, Bendigo e-banking, Bendigo Bulk Payments, BPAY or the Pay Anyone Service.

“NPP” means the New Payments Platform owned and operated by or for NPP Australia Limited.

“NPP Addressing Service” means the addressing service component of the NPP which facilitates the registration of PayIDs.

“NPP Payment” means a payment processed through the NPP and includes Osko Payments and Basic NPP Payments.

“Osko” means the Osko payment service provided by BPAY Pty Ltd.

“Osko Payment” means a transfer of funds processed using Osko.

“overdraft facility” means a line of credit we supply to you for working capital purposes. Separate terms and conditions will apply to an overdraft facility.

“password” means the word or numbers and/or letters nominated by you that may be required for identification purposes in order to access your account or to access Bendigo e-banking.

“Pay Anyone conditions” means the terms and conditions applying to Pay Anyone Service as set out in Section K of this document.

“PayID” means a PayID which is able to be created with the NPP Addressing Service and used for the purpose of making and receiving NPP Payments (for example, an email address or telephone number).

“payment facility” means each of the following services offered by us:

- Bendigo Phone Banking;
- Bendigo e-banking;
- Bendigo Business Debit Mastercard;
- Debit card;
- Bendigo Easy Money card (no longer on offer, existing customers only);
- Bendigo Business Credit Card (but only to the extent that the card is used to access any of the accounts to which this document applies);
- Pay Anyone Service;
- BPAY & BPAY View;
- Bendigo Bulk Payments;
- Automatic Payments (Direct Debits, Periodical Payments and sweep facilities);
- Telegraphic Transfers.
- PayTo

“per annum” means amount per year.

“PEXA” means the online property exchange platform, owned by Property Exchange Australia Limited, which removes the need to physically attend settlements by allowing the relevant parties to transact together online.

“PIN” means the Personal Identification Number issued by us, or selected by you or additional cardholder, to use in conjunction with a card to access Bendigo Phone Banking or Bendigo e-banking and includes any one-time passcode we send you in connection with MFA and any four-digit PIN you set in the Bendigo Bank app.

“Post Office” means Australia Post

“primary demand deposit account” means any account you nominate to be your primary demand deposit account.

“Primary Producer” means:

- a. an individual who carries on a Primary Production Business in Australia other than as a trustee of a trust estate;
- b. a partner (not being a company) in a partnership that carries on a Primary Production Business in Australia;
- c. a beneficiary (not being a company) who is presently entitled to a share of income of a trust estate where the trustee carries on a Primary Production Business in Australia;
- d. a beneficiary of a trust carrying on a Primary Production Business where the trust has no income to which the beneficiary could be presently entitled, if the trust is fixed and does not provide significant discretion to determine the entitlement of the beneficiary, and the beneficiary would have been entitled to a share of the income of the trust had the trust had income, for the purposes of s 393-25(5) of ITAA 97; or
- e. a chosen beneficiary of the trust carrying on a Primary Production Business for the purposes of s 393-27 of ITAA 97 for the income year.

“Primary Production Business” means where you carry on a business of:

- a. cultivating or propagating plants, fungi or their products or parties (including seeds, spores, bulbs and similar things), in any physical environment; or
- b. maintaining animals for the purpose of selling them or their bodily produce (including natural increase); or
- c. manufacturing dairy produce from raw material that you produced; or
- d. conducting operations relating directly to taking or catching fish, turtles, dugong, bêche-de-mer, crustaceans or aquatic molluscs; or
- e. conducting operations relating directly to taking or culturing pearls or pearl shell; or
- f. planting or tending trees in a plantation or forest that are intended to be felled; or
- g. felling trees in a plantation or forest; or

- h. transporting trees, or parts of trees, that you felled in a plantation or forest to the place:
 - a. where they are first to be milled or processed; or
 - b. from which they are to be transported to the place where they are first to be milled or processed;

“Regular payment” means either a recurring payment or an instalment payment which represents an agreement between a cardholder and a merchant to debit a card at predetermined intervals (e.g. monthly or quarterly) or at intervals as agreed by both parties.

“Restricted Access” restricts the user to view only access to the nominated accounts via Bendigo e-banking. The user will only be able to view account balances and transaction history.

“Secure Deposit Facility” A secure option that enables you to deposit bulk cash and cheques via a sealed bag which is counted and reconciled at a later time.

“single rate” means the rate of interest that applied irrespective of the balance of your accounts.

“stepped interest” means that different rates of interest will apply to different portions of your account balance. For example:

- If the rate of interest is 0.05% p.a. on the part of the account balance that is less than \$2,000.00 and 1.50% p.a. on the account balance that equals or exceeds \$2,000.00; and
- Your account balance is \$3,000.00; the rate of interest applying to your account will be 0.05% p.a. on \$1,999.99 and 1.50% p.a. on the remainder.

“terms and conditions” means Sections A to P of this document, the Business Fees and Charges and the Schedule of Interest Rates for Business Accounts provided to you with this document.

“tiered interest” means you may earn different rates of interest depending on the balance of your account. One interest rate will apply to the entire balance of your account but that rate may depend upon the amount of your balance. When your balance reaches a higher tier you will receive the interest rate for that tier on the entire balance of your account. For example:

- if the rate of interest is 0.05% p.a. where the account balance is less than \$2,000 and 1.50% p.a. where the account balance is \$2,000 or more; and
- your account balance is \$3,000, the rate of interest applying to the entire balance of your account will be 1.50% p.a.

“user ID” means your unique number which is recorded on APN’s national database and enables us to process your bulk payment transactions within BECS.

“we”, “us”, “our” and **“Bendigo Bank”** means Bendigo and Adelaide Bank Limited, ABN 11 068 049 178, AFSL No. 237879.

“you” and **“your”** means the holder of an account or if there is more than one of you, all of you jointly and each of you severally and includes without limitation a person, firm, body corporate, incorporated association, club or authority who is an existing account holder with us. The singular refers to the plural and vice versa.

A reference to:

- a document includes any variation or replacement of it; and
- anything includes the whole and each part of it.

All examples used in this document are for illustrative purposes only.

Section B: General terms and conditions

Unless you have previously agreed to be bound by these terms and conditions, your first use of any account or payment facility indicates that you understand and agree to be bound by these terms and conditions.

1. Opening and holding an account

- 1.1 You must provide us with any information we reasonably require to open an account or provide a payment facility. Where you wish to open an account in the name of a deceased estate, you must provide us with the original or certified copy of one of the following:
- (a) probate of the will of the deceased person granted to you as executor;
 - (b) letters of administration of the deceased person's estate granted to you as administrator, or
 - (c) death certificate of the deceased person and the will (if there is a will).
- Where you do not provide us with probate or letters of administration, you must also give us an indemnity in a form acceptable to us against any loss caused by opening the account or allowing withdrawals from the account.
- 1.2 Subject to the requirements of any law, acting reasonably we may refuse to open an account or provide a payment facility.
- 1.3 You may not be eligible to open and hold all types of accounts. The Key Features Tables starting on page 3 set out eligibility requirements that apply. We may require you at any time to provide us with proof that you meet the eligibility requirements for an account. If:
- (a) after opening an account you no longer meet the eligibility requirements; or
 - (b) you do not provide us with proof that you meet the eligibility requirements when we ask for it, we may change your account to another type of account to which this document applies.

We may require you to deposit a minimum amount with us in order to open an account. The minimum amounts that currently apply are set out in the Key Features Tables starting on page 3.

There is no minimum account balance required to maintain an account.

However, where an account has been opened without you depositing any amount (that is, with a zero balance) and you do not operate your account within 180 days of opening, we may close the account without giving you notice.

- 1.4 Bendigo Real Estate Trust Accounts have been established to allow real estate agents to comply with the various State Acts governing the conduct of Real Estate Agents & Land Brokers Trust Accounts. Online Read-Only access to these accounts may be granted to a regulator if the regulator requests it for compliance purposes.
- 1.5 Bendigo Solicitor Trust Accounts have been established to allow legal practitioners to comply with the various State Acts governing the conduct of Solicitors Trust Accounts. Online Read-Only access to these accounts may be granted to a regulator if the regulator requests it for compliance purposes.
- 1.6 Bendigo Conveyancer Trust (VIC) Accounts have been established to allow licensed conveyancers to hold their clients trust monies.
- 1.7 The Bendigo Retention Money Trust (NSW) Account has been designed for the exclusive use of head contractors working on building projects with a value of at least \$20m in NSW and are required by law to hold retention money in trust.
- 1.8 If you have a Bendigo Solicitor Trust Account, Bendigo Real Estate Trust Account, Bendigo Conveyancer Trust (VIC) Account or Bendigo Retention Money Trust (NSW) Account as well as holding that account, you must open and maintain another Bendigo primary demand deposit account in the same name at all times.

2 Identification

- 2.1 When you open your business account with us, we need to obtain the following identification information as required by law, including Know Your Customer requirements under anti-money laundering and counter-terrorism financing legislation. This will include information such as, for an individual, name, residential address and date of birth and for a business entity information such as details of directors and shareholders.

Where the customer is a Trust, details of the Trustee and beneficiaries may be required. We may also require other information such as information concerning the business activities, business structure and reason for opening an account in Australia. We may also require other information such as information about beneficial owner(s), and information about your activities and reason for opening an account in Australia

Sole Trader	<ul style="list-style-type: none"> All individual identification requirements.
Partnership	<ul style="list-style-type: none"> ABN Lookup (to be completed by Bank Staff); or ASIC Search where applicable (to be completed by Bank Staff); or Original, certified copy or certified extract of the Partnership Agreement; or Original, or certified copy of the minutes of a partnership meeting approving the establishment of the business relationship; or An original letter from the accountant or legal practitioner confirming the name and existence of the partnership dated within the last 12 months; AND All company or individual identification requirements (whichever is applicable).
Domestic Company	<ul style="list-style-type: none"> Company Search (to be completed by Bank Staff).
Foreign Company	<ul style="list-style-type: none"> Company Search if registered in Australia (to be completed by Bank Staff); or An original or certified copy of the company's certificate of registration issued by the relevant foreign registration body.
Trust	<ul style="list-style-type: none"> All company or individual requirements (whichever is applicable); Original or certified copy of the Full Trust Deed
Incorporated Association	<ul style="list-style-type: none"> An original, certified copy or certified extract of the Rules or Constitution of the Association; or ASIC Search (to be completed by Bank Staff); AND Authorised original minutes of a meeting of the association.
Unincorporated Association	<ul style="list-style-type: none"> Authorised original minutes of a meeting of the association.
Body Corporate/Owners Corporation	<ul style="list-style-type: none"> Depending on whether the Body Corporate is an "Incorporated Association" or a "Domestic Company", supply supporting documentation as per that entity type; AND Plan of Subdivision documents issued by the State Government Planning Office; or Copy of rates notice from Local Council confirming Plan of Subdivision details.
Co-operative	<ul style="list-style-type: none"> Authorised original minutes of a meeting of the co-operative; AND ASIC Search (to be completed by Bank Staff); or Information provided by the relevant government (State or Territory) registration body.
Government Body	<ul style="list-style-type: none"> Search a relevant Commonwealth, State, or Territory website (to be completed by Bank Staff); AND Authorised original minutes of a meeting of the Government Body

- 2.2 If you are unable to visit a branch, there is also a certifier method of identification available. We can supply you with a special form, which must be signed by an acceptable certifier.
- 2.3 An acceptable certifier includes a solicitor, police officer, accountant and Justice of the Peace. Please contact us for a complete list of all acceptable certifiers. You will be required to show identification such as your driver's licence, passport, birth certificate or citizenship certificate to the acceptable certifier. For acceptable certifiers overseas, please contact us for details.
- 2.4 There are special provisions for people under the age of 6 years and Aboriginal and Torres Strait Islander Peoples in isolated areas.

Verification

- 2.5 We may, and you consent to us doing so, seek verification of your identification and identification documents from independent sources and/or third party service providers.
- 2.6 We will keep copies of all documents provided by you and will disclose or provide copies of your identification documents to third party bodies as required by law.
- 2.7 We may request, and you must provide, further documentary evidence of your identity as we reasonably deem necessary to confirm your identity.
- 2.8 We may request that you produce, and you must provide in person if necessary, the original and/ or certified true copies of all documentary evidence confirming your identity.

Inability to confirm identity

- 2.9 In the event that we are unable to properly confirm your identity, we may at our sole discretion, reject your application, suspend the operation of your account, refuse transactions and/or place a freeze on your funds until such time as your identity can be confirmed.

Additional Information

- 2.10 Acting reasonably, we may request, and you must provide, any other additional information we deem necessary in relation to your identity, personal affairs, business dealings and/or the purpose of your relationship with us. In the event you refuse or fail to provide us with information we have reasonably requested, we may reject your application, suspend the operation of your account, refuse transactions and/ or place a freeze on your funds until such time as the information is provided.
- 2.11 You provide us with the following undertakings:
- (a) you will not initiate, engage in or effect a transaction that may be in breach of Australian law or sanctions (or the law or sanctions of any other country); and
 - (b) the underlying activity/product for which internet banking is being provided does not breach any Australian law or sanctions (or the law or sanctions of any other country).
- 2.12 More information is available from the Australian Transaction Reports and Analysis Centre (AUSTRAC) 1800 021 037 or 1300 236 344.

3 Payment Facilities

Depending on the type of account you hold with us, you may be able to gain access to one or more payment facilities. The payment facilities that are currently available with each type of account are set out in the Key Features Tables starting on page 3. Payment facilities are provided for the purpose of sending or receiving funds for the provision or procurement of goods and/or services.

4 Deposits and Withdrawals

Deposits

- 4.1 You may make deposits to your account in a number of ways including:
- (a) at any of our branches by using a teller or one of our express deposit boxes;
 - (b) by mail;
 - (c) by arranging an automatic deposit of your salary or other income or amounts to be paid directly into your account;
 - (d) if your account can be accessed by a card then at any Bendigo Bank ATM which accepts deposits or at a Post Office using Bank@Post™ (where available and subject to restrictions, see clause 40.6);
 - (e) if you have access to Bendigo Phone Banking or Bendigo e-banking, by transferring funds electronically using these facilities;
 - (f) by arranging an electronic credit from another Bendigo Bank account; or
 - (g) by arranging an electronic credit from another financial institution.

Some of the above methods for deposits may not be accessible by you when you are not in Australia.

- 4.2 The proceeds of any deposit may not be available for up to seven business days after the deposit is made. It will usually take three business days for a cheque to clear. If we allow you to draw on a cheque before it has cleared you will be liable for the amount of the cheque if it is subsequently dishonoured and you authorise us to debit the amount of the cheque plus applicable bank charges to your account.
- 4.3 We may not accept any cheque that is not payable to you whether the cheque has been endorsed in your favour or not.

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Deposits made using the Secure Deposit Facility

- 4.4 When using the Secure Deposit Facility, you are accepting the below terms in this clause:
- All deposits are subject to verification and correction.
 - Third Party cheques will not be processed to your account and will be returned to you.
 - The Secure Deposit Facility is opened by two bank officers. If there is a discrepancy between the amount of funds enclosed and the amount written on the deposit voucher, we will accept the amount in the envelope as the amount of the deposit.
 - Non-compliance with any of these Terms and Conditions may result in the deposit not being processed.

Deposits made using an ATM

- 4.5 When you make a deposit to your account at one of our ATMs, two bank officers open the ATM the next business day and compare the amount you placed in the envelope with the amount you entered in the ATM. If there is a difference between these two amounts, we will accept the amount in the envelope as the amount deposited.
- 4.6 We will not accept coins for deposit.
- 4.7 A deposit at an ATM is at your risk until the deposit is completed in accordance with the procedures indicated by the ATM.

Withdrawals

- 4.8 You may make withdrawals in a number of ways including:
- (a) at any of our branches;
- (b) if your account is linked to a card:
- at any ATM;
 - via EFTPOS terminals;
 - at a Post Office using Bank@Post (where available and subject to restrictions, see clause 40.6);
- (c) if you have access to Bendigo Phone Banking, by transferring funds electronically using BPAY;
- (d) if you have access to Bendigo e-banking, by transferring funds electronically using these facilities:
- Bendigo Bulk Payments;
 - Pay Anyone Service;
 - BPAY;
 - Telegraphic Transfer.
- (e) using an Automatic payment;

- (f) by bank cheque.

Some of the above methods for withdrawals may not be accessible by you when you are not in Australia.

- 4.9 Acting reasonably, we can at our discretion impose a limit on the amount you can withdraw in cash from your account at a branch, from an ATM or via an EFTPOS terminal.

Cash out limit – Our current maximum daily cash out default limit for transactions conducted at an ATM or EFTPOS terminal and using a PIN is \$1000. This amount may be varied for customers upon application and approval.

Purchase limit – Our current maximum daily purchase limit for transactions conducted at an EFTPOS terminal and using a PIN is the available balance of your account.

We may vary the default amount of these limits or any other limit we impose from time to time. We may also limit the way in which money is dispensed. For example, if you want to withdraw \$400 (and that amount is not in excess of the maximum daily withdrawal limit), the ATM may not pay out on that amount in one transaction. You may receive \$300 and then make another withdrawal of \$100 as a separate transaction.

Our right to make these changes is subject to the conditions in clause 18.

- 4.10 You should ensure that the purchase amount is correct on any electronic equipment you use when you perform a transaction.

- 4.11 EFTPOS outlets may have other restrictions on the amount of cash that can be withdrawn. Merchants or other institutions may impose additional restrictions on the use of your card or PIN. The Post Office may impose restrictions on the use of Bank@ Post.

- 4.12 We may not allow a withdrawal unless we have proof of your identity that is satisfactory to us.

- 4.13 You authorise us to debit to your account all withdrawals you or an authorised signatory make from that account (unless the authorised signatory is an authorised user who can only access, but not operate, your account).

- 4.14 Some transactions require authorisation from us. Acting reasonably, we may choose not to authorise a proposed transaction. For example, if your card had been reported lost or stolen.

- 4.15 Contactless transactions are subject to separate transaction limits. These limits are imposed by us and the financial institution responsible for the EFTPOS terminal. We will notify you of the limits if your card can perform contactless transactions.

5 Interest

- 5.1 If you have a Bendigo Solicitor Trust Account, a Bendigo Real Estate Account or a Bendigo Conveyancer Trust (VIC) Account we will pay interest at the rate, and to the person to whom we are required to pay the interest by the legislation which governs the account.

Interest rates

- 5.2 The type of account you have will determine the type of interest. An account may have tiered interest or stepped interest (in which case more than one interest rate may apply), or a single rate of interest that applies irrespective of the balance of your account. Please refer to the Key Features Tables starting on page 3 to find out what type of interest your account has.
- 5.3 We may change the interest rate from time to time at our discretion. This means that the interest rate may increase or decrease. If any law regulates such a change, we will only make the change to the extent permitted by, and subject to, the requirements of that law. Our right to make these changes is subject to the conditions in clause 18.
- 5.4 Our current interest rates are set out in the Schedule of Interest Rates for Business Accounts. You can find out our current interest rates at any time by contacting one of our branches, phoning 1300 236 344 or by visiting our website at www.bendigobank.com.au.

Calculation and crediting of interest

- 5.5 We calculate interest by applying the daily percentage rate to the balance of your account at the end of each day. The daily percentage rate is the relevant interest rate divided by 365, or in a leap year, 366.
- 5.6 The type of account you have will determine when interest is credited. The Key Features Tables starting on page 3 set out when interest is credited.

6 Fees and charges

- 6.1 Fees and charges apply to your account and your use of the payment facilities. You authorise us to debit the fees and charges to your account or, in the case of a Bendigo Solicitor Trust Account, Bendigo Real Estate Trust Account, Bendigo Conveyancer Trust (VIC) Account or Bendigo Retention Money Trust (NSW) Account to your other primary demand deposit account referred to in clause 1.8. Current fees and charges are set out in the Business Fees and Charges. You can find out the current costs at any time by contacting one of our branches, phoning

1300 236 344 or by visiting our website

www.bendigobank.com.au.

- 6.2 We may change our fees and charges from time to time (including introducing new fees and charges) and Government charges may change at any time. However, we will not introduce entry fees, exit fees, or charges for the management of funds (excluding charges for the maintenance of the account). If the law regulates such a change we will only make the change to the extent permitted by, and subject to, the requirements of that law. Our right to make these changes is subject to the conditions in clause 18.
- 6.3 We may waive any or all fees and charges from time to time, substitute one fee or charge for an alternative fee or charge or impose a lower fee or charge.

7 Transaction processing

- 7.1 We may assign any date we reasonably consider appropriate to a debit or credit to your account, except that, in the case of a debit, the date must not be earlier than the date on which the relevant transaction occurs. However, we will credit amounts to your account as soon as practicable after we receive them. This is not necessarily the same day that you deposit the amount. For example, where you make a deposit via an ATM after 5.00pm (AEST/AEDT), that deposit may be held over and not processed until the next day that we are open for business. We give effect to the debit or credit based upon the date assigned to it by us.
- 7.2 We may subsequently adjust debits and credits to your account so as to accurately reflect the legal obligations of you and us, for example, because of an error or because a cheque is dishonoured. If we do this, we may make consequential changes, including to interest charges.
- For example: If a payment or deposit is made into your account in error, we may withdraw that payment or deposit from your account without your consent, including any interest paid into your account on that payment or deposit. If you have spent those funds you will be required to repay them or your account may be overdrawn.*
- 7.3 If we determine, acting reasonably, that a payment or credit to an account was an error, made by mistake (for example, where the sender entered or selected the account details by mistake) or was made in connection with fraud or a scam (including where the funds are the proceeds of fraud or a scam payment) we may return the amount to the sender or the person to whom we reasonably believe is legally

entitled to the funds and debit the account. If we do, your and our rights and obligations will be the same as if the payment or credit was never made and we may make adjustments to the account to reflect this. If the payment is a mistaken internet payment we will act consistently with any other parts of these terms and conditions that deal with mistaken internet payments and the ePayments Code (where it applies).

8 Bank cheques

- 8.1 We can issue you with a cheque drawn on us. This is known as a bank cheque and is usually used where the payee has specifically requested a bank cheque in payment for goods or services. There is a fee for the issue of a bank cheque. Current fees and charges are set out in the Business Fees and Charges.
- 8.2 Although most people regard bank cheques as cleared funds, they are not equivalent to cash. A bank may dishonour a bank cheque including if:
- (a) the signature of an officer of a bank is forged or placed on a bank cheque without the bank's authority;
 - (b) the bank cheque has been fraudulently or materially altered;
 - (c) a fraud or other crime has been committed;
 - (d) the bank is told the bank cheque is lost or stolen;
 - (e) there is a court order restraining the bank from paying a bank cheque;
 - (f) the bank has not received payment or value for the issue of the bank cheque.
- 8.3 If a bank cheque is lost, destroyed or stolen, we may provide a replacement bank cheque for a fee. Current fees and charges are set out in the Business Fees and Charges.

9 Overdrawn accounts

- 9.1 You must keep a credit balance in your account at all times and must not overdraw your account, use a payment facility or request a payment service which could overdraw your account, unless we have agreed to provide you with an overdraft facility for your account.
- 9.2 If you do overdraw your account in breach of these terms and conditions:
- (a) we may debit the overdrawn amount to your account;
 - (b) we may restrict the way in which you gain access to your account, such as suspending card access;

- (c) we may calculate interest on the overdrawn amount on a daily basis and you authorise us to debit it to your account at the same time that we would have credited interest to your account until the overdrawn amount is repaid.
- (d) you will repay the overdrawn amount as soon as possible; and
- (e) we may cancel any payment facility linked to the account.

9.3 We may change the interest rates for overdrawn accounts from time to time at our discretion. If you have an overdraft facility with us, any change in the interest rate applying to that overdraft facility will be governed by the terms of that facility. If any law regulates such a change we will only make the change to the extent permitted by, and subject to, the requirements of that law. Our right to make these changes is subject to the conditions in clause 18. Our current interest rates for overdrawn accounts are set out in the Schedule of Interest Rates for Business Accounts. You can find out our current interest rates at any time by contacting one of our branches, phoning 1300 236 344 or by visiting our website www.bendigobank.com.au.

9.4 We do not agree to provide you with credit merely because we debit an amount to your account that causes it to be overdrawn.

9.5 If you are the recipient of Centrelink benefits we will act in accordance with our obligations under the Centrelink Code of Operation when exercising our rights in relation to your overdrawn account, for example, where we combine accounts. In particular unless otherwise agreed, we will allow you to access up to 90% of your future Centrelink benefits in accordance with the Centrelink Code of Operation until the account is no longer overdrawn.

If your account becomes overdrawn, please visit any of our branches to discuss your needs and arrange access to your account.

10 Account combination

10.1 Acting reasonably, we may combine the balances of two or more of your accounts which are of the same ownership and entity name, even if the accounts are at different branches. For example, we may do this if one of your business accounts is overdrawn or in debit and the other is in credit. In this situation the credit in one business account would be used to reduce the debit balance in the other account.

- 10.2 We will promptly inform you if we combine your accounts; however, we need not notify you in advance.
- 10.3 The following exception applies to client monies held by members of the professional accounting bodies. The Bank is not entitled to combine the account with any other account, or to exercise any right to set-off or counterclaim against Monies in that account in respect of any sum owed to the Bank on any other account. Any interest payable in respect of the account balance is credited to that account and the account name must include the term 'trust account' in its title.
- 10.4 We will not exercise our right to combine your accounts in connection with amounts you owe in respect of any credit facility which you hold with us that is regulated by the National Credit Code:
- (a) while we are actively considering your financial situation as a result of your hardship application (we may ask you, as a condition of not exercising our right to combine your accounts, to agree to retain funds in an account until our decision on your hardship application has been made); or
 - (b) while you are complying with an agreed arrangement with us resulting from consideration of your hardship application.

11 Statements and confirmation of transactions

- 11.1 We will issue you with a statement of account at least once every six months.
- If you would like to receive a statement of account more frequently, please contact one of our branches. A fee may apply for this service. Current fees and charges are set out in the Business Fees and Charges.
- 11.2 You must check your statement of account and immediately notify us if you notice an error or possible unauthorised transaction on that statement. You should keep your statements safe for future reference.
- 11.3 You agree that confirmation of transactions involving your account or any payment facility may be provided by:
- (a) Bendigo Phone Banking and Bendigo e-banking, if you have access to either of those services (not all fees are available for enquiry via either of these channels);
 - (b) you requesting confirmation at any of our branches.

12 Receipts and vouchers

- 12.1 You must check any record of the transaction that we provide to you and any credit card vouchers and keep them to reconcile to your statement.
- 12.2 We strongly advise you to keep all of these documents in a safe place, as you may need them to do things such as complete tax returns, confirm payments have been made for goods and services and check what payments and cheques are unpresented and how much money you have in your account at any one time.
- 12.3 If you misplace any of your account records or need us to provide you with information about any of your transactions, such as cheques you have written out or interest payments for tax purposes, we can help by conducting a search of our records. A fee may apply for this service to cover our costs. Current fees and charges are set out in the Business Fees and Charges.
- 12.4 You should keep your credit card vouchers and printed records of transactions to reconcile to your statements. We are not obliged to provide you with copies of merchant or transaction vouchers.

13 Joint accounts

- 13.1 This clause applies if an account is in two or more names jointly.

Understanding your obligations

- 13.2 We may allow you to operate accounts jointly with other persons.
- 13.3 If you do, your liability under these terms and conditions is both joint and several. This means that each of you is liable both on your own and together for the whole of any debit balance on the account. You should carefully consider any arrangement which involves you becoming a joint account holder.
- 13.4 It is up to you and the other joint account holder to specify how many signatories are required to operate a joint account. Account operating instructions are part of your contract with us and may only be altered by written notification to us, signed by each party to the joint account. However, any joint account holder(s) can cancel operating instructions by contacting us which will require that all further instructions be given jointly by all joint account holder(s).
- 13.5 Despite any instructions you may give us to the contrary, we may insist that the joint account only be operated on the signatures of all joint account holders if:

- (a) one of the joint account holders requests us in writing to do so; or
 - (b) we are notified of any dispute between the joint account holders; or
 - (c) we are notified of bankruptcy of any of the joint account holders.
- 13.6 You agree that each of you act as an agent for the other and that we can send a copy of a notice or statement to all or any one of you, except where we are legally obliged to do otherwise.
- 13.7 You agree that each joint account holder may have access to information about the account without the consent of the other joint account holders.
- 13.8 In the event of your death, the account will be treated as the account of the surviving account holder/s only.

14 Authorised signatories and operating instructions

- 14.1 You may ask us, in writing, to authorise one or more other people to access and operate your account. A person who is authorised to operate your account is called an authorised signatory. This includes:
- (a) A person who is authorised to access and operate your account - an authorised signatory
 - (b) A person who is authorised to access and operate your account with card access only – an additional cardholder; and
 - (c) a third party authorised by you to only use Bendigo Phone Banking or Bendigo e-banking to access or access and operate your nominated account and who is registered with us as an authorised user for use of Bendigo Phone Banking or Bendigo e-banking - an authorised e-banking user.
- 14.2 Where there is more than one authorised signatory you must specify how many of the authorised signatories must authorise a transaction in order to operate your account. Your instructions in relation to how many authorised signatories must authorise a transaction in order to operate your account are called operating instructions.
- 14.3 If you are a company, body corporate, club or association, we may require appointment of authorised signatories and directions as to operating instructions to be under common seal or authenticated by minutes of a resolution of your directors or governing body.
- 14.4 We do not have to agree to your request to add an authorised signatory to your account, but if we agree we may impose conditions. If we do not agree to your request, we will notify you.

- 14.5 Where you request that a person be authorised as an additional cardholder, and where we agree to that request:
- (a) that person must be 16 years or older;
 - (b) we will issue to that person a card linked to your account (“additional card”);
 - (c) you authorise us to debit your account with all transactions made using the additional card and you will be responsible and liable for these transactions as if you had made them yourself;
 - (d) these terms and conditions apply to the additional card in the same way that they apply to your card.

- 14.6 In relation to an authorised e-banking user, you may request a maximum daily withdrawal limit to apply to your authorised user(s). This limit may include \$0 or view only access.

- 14.7 You can arrange to have the authority of an authorised signatory cancelled, stopped or revoked, or your operating instructions changed at any time. If you want to do this, you must notify us in writing. If you are a company, body corporate, club or association, we may require the revocation of authorisation or change of operating instructions to be under common seal or authenticated by minutes of a resolution of your director or governing body.

You must also return to us any card (cut in half for your protection) that we have issued to that person. You remain responsible for all transactions made using an additional card until they are returned to us, or you have taken all reasonable steps to return them to us.

- 14.8 We are entitled to act on instructions given by your authorised signatories in accordance with your operating instructions, and within the guidelines of the non-titled member type, unless the authorised signatory is an authorised user who can only access, but not operate, your account in which case we will only act on the instructions of that person in so far as they relate to accessing your account. We are not required to make any inquiries in relation to any instructions received by an authorised signatory in relation to the operation of your account. Subject to Section H BPAY, Section K Pay Anyone Service and Section L Bendigo Bulk Payments, you are wholly liable for any loss or damage you or a third party suffers as a result of us acting upon those instructions.

- 14.9 These terms and conditions other than this clause 14 apply to the authorised signatory in the same way that they apply to you. You should ensure that any authorised signatory has read these terms and conditions and complies with them as if they were you. If the authorised signatory does not comply with these terms and conditions, you will be in default.
- 14.10 You consent to us giving an authorised signatory information about your account.
- 14.11 You may ask us in writing to limit the dollar amount available to some authorised signatories to restrict their authority.

15 Cancelling a payment facility

- 15.1 We may cancel a payment facility if:
- (a) we received notice of your mental incapacity, bankruptcy, insolvency or death;
 - (b) we believe any of your card, ,PIN, password or access number are being used, or will be used, in a way that will cause loss to you or us;
 - (c) we reasonably believe you induced us to issue the payment facility by fraud;
 - (d) you or an authorised signatory breach any of these terms and conditions;
 - (e) we close your account;
 - (f) in the case of Bendigo Phone Banking, Bendigo e-banking, Bendigo Bulk Payments, Pay Anyone Service or Automatic Payments the security or quality of the service is threatened;
 - (g) you fail to comply with our instructions or in the case of Bendigo Bulk Payments, Australian Payment Clearing Authority Regulations, or
 - (h) it is reasonably necessary to protect our legitimate interest, or it is to benefit you.
- We will give you reasonable notice of our intention to cancel your payment facility if it is practical to do this. It may not be practical, for example, if urgent action is required to protect your account.
- 15.2 We will take and promptly process your instruction to cancel a direct debit request which is set up using your account number. You may cancel a direct debit request at any time by giving us notice in writing, via telephone, via secure email or by coming into one of our branches and talking to a staff member.
- 15.3 You are encouraged to maintain a record of any regular payment arrangement entered into with a merchant using your card number.

- 15.4 To either change or cancel any regular payment arrangement set up using your card number you should contact the merchant at least 15 days prior to the next scheduled payment. Until you attempt to cancel the regular payment arrangement with the merchant directly we must accept the merchant's transaction. If possible you should retain a copy of their change / cancellation request. Should the merchant fail to act in accordance with these instructions you may have rights to dispute the transaction.

- 15.5 Should your card number be changed i.e. as a result of lost or stolen card you must request the merchant to change the details of your existing regular payment arrangement to ensure arrangements continue. If you fail to undertake this activity your regular payment arrangement either may not be honoured by us or the merchant may stop providing the goods and/or services.

- 15.6 Should you elect to close your card account or your account is closed by us you should contact the merchant to amend any regular payment arrangement set up using your card number; as the merchant may stop providing the goods and/or services.

- 15.7 You may alter, stop or cancel a payment facility at any time by giving us notice in writing or by coming into one of our branches and talking to a staff member.

- 15.8 If your card is cancelled, you must immediately return to us all cards issued to you or an additional cardholder (cut in half for your protection) or destroy or securely dispose of the cards. You will be liable for any transaction you or any additional cardholder make until the card is returned to us. If you use your card after it is cancelled, we can tell any merchant that the card has been cancelled.

- 15.9 If your access to Bendigo Phone Banking or Bendigo e-banking is cancelled, we may refuse any transaction you initiate through these facilities without giving any reason or advance notice to you.

- 15.10 If you cancel a direct debit, periodical payment or sweep facility, we must receive your instructions at least one business day prior to the due date of the next payment, otherwise that payment may nevertheless be made. For direct debit cancellations we may suggest that you contact the merchant concerned.

16 Stopping or Closing your account

- 16.1 You may request us to close your account only if it is in credit. You may close the account by:
- visiting one of our branches and telling us you wish to close the account;
 - sending a written request to us; and returning to us all unused cheques and all cards linked to that account; or
 - where an account has been forcibly closed by the Bank due to being overdrawn for an extended period of time, we may request such funds to be repaid before a new account will be established.
- 16.2 If a card is linked to your account, you must give us fourteen days notice of your wish to close your account. You must return to us all cards issued on the account at the time of giving notice. This fourteen day period is to allow for outstanding card transactions to be presented for payment before the account is closed.
- 16.3 We may close your account at any time, due to unsatisfactory conduct or for any other reason if we consider it necessary to prevent fraud or other losses to you or us or to protect our legitimate business interests, by giving you notice that is reasonable in all the relevant circumstances and reimbursing you for any amount standing to the credit of your account. If you or an authorised signatory breach any of these terms and conditions, or your account is opened with a zero balance and you do not operate your account within 180 days of opening, we may close the account without giving you prior notice. Examples of unsatisfactory conduct include behaviour that is:
- Defamatory, harassing, threatening to any person (including use of payment descriptions and/or references)
 - Promotes or encourages physical or mental harm of any person (including use of payment descriptions and / or references)
- 16.4 We will give you notice as soon as possible after closing the account (unless we have previously given you notice) and will reimburse you for the amount standing to the credit of your account.
- 16.5 If your account is closed:
- we may cancel any card linked to that account, and disable your access to other payment facilities linked to that account;
 - you must return to us all cards, any security tokens issued to you and all unused cheques linked to that account;
 - you will be liable for any transactions that were not processed, or that occur, on the account (including, but not limited to, outstanding merchant purchases, cash advances and cheques presented) at the time the account is closed;
 - you must pay to us on demand all unpaid fees and charges prior to closure of the account;
 - you must arrange deregistration of your access ID's;
 - we will automatically cancel any periodical payments or sweep facilities.
- 16.6 You should make arrangements for any automatic payments, direct debit, direct credit payments, interest payments, periodical payments, sweep facilities, ongoing Pay Anyone Service payments and payments to be made by Bendigo Bulk Payments if applicable that are paid into or out of your account to be re-directed before the account is closed.
- 16.7 Acting reasonably, we reserve the right to withdraw any particular type of account from offer without notice.
- 16.8 Acting reasonably, we may place a stop on your account if:
- you are in breach of any of the terms and conditions;
 - you have not provided us with information that we have asked you to provide;
 - we received notice of your mental incapacity, bankruptcy, insolvency or death;
 - we became aware of any dispute which in our reasonable opinion has a bearing on the account.
- If we place a stop on your account, you or anyone else will not be able to make any withdrawal transactions on the account. Credit transactions will still be allowed unless you specifically request credit transactions be stopped also.
- 16.9 If we receive notice of a dispute from a third party who claims a beneficial interest in the funds held in the account, we may at our discretion freeze the account until the dispute has been resolved to our reasonable satisfaction.

17 Dormant accounts

- 17.1 If you do not operate your account for a number of years, your account may be deemed dormant.
- 17.2 If your account does become dormant we will send you a letter (to the address noted for that account) advising you that your account is dormant and that you have the following options:
- (a) you can make a transaction to re-activate the account;
 - (b) you can call 1300 236 344 advising that you would like to re-activate your account;
 - (c) you can close the account; or
 - (d) you can close the account and open another account with us that is more suitable to your current needs.
- 17.3 If you are unable to attend a Bendigo Bank branch to take up any of the above options, please contact us or the Bendigo Bank branch at which the account is held advising of your situation.
- 17.4 If we do not hear from you after we have sent you a letter, your account will be closed and where required to do so by law, the balance of your account will be sent to the Commonwealth Government as unclaimed money.

18 Changes

- 18.1 Acting reasonably, we may change these terms and conditions at any time. If any law regulates that change, we will only make the change to the extent permitted by and subject to, the requirements of that law.

We can only make changes to the extent reasonably necessary to protect our legitimate interests, or to benefit you, including:

- (a) changes because of changes to our cost of funds or other costs of doing business or to ensure that we receive an adequate return on assets;
- (b) changes because of requirements of laws or industry codes of practice, prudential standards, court decisions, decisions of our dispute resolution scheme, guidance or directions from regulators, and similar reasons;
- (c) changes due to changes in the way we operate our business or our systems;
- (d) changes we think are necessary to fix errors or to make things clearer;
- (e) changes for information security or similar purposes;

(f) changes to reflect market practice or standards or to keep our products competitive and meeting customer expectations and needs; or

(g) changes made for other good reasons.

- 18.2 Subject to the requirements of any law, you agree that we can give notice of changes to these terms and conditions and of, any change that affects any of the matters specified in this document in writing, (including changes to fees and charges and interest rates):-

- in writing (including by notice in your statement of account or electronic communications such as app notifications, emails or publishing the notice on our website or another platform);
- by an advertisement in national or local media;
- in any other way permitted by law;
- in such other manner as we reasonably consider is likely to come to the attention of as many account holders as possible; or
- in accordance with clause 28.4.

- 18.3 The notice of change table sets out how much prior notice we will give of changes if prior notice is required. Where no prior notice is required, we will give you notice of a change no later than the day on which the change takes effect. However, we may give you a shorter notice period or no notice of a change necessitated by an immediate need to restore or maintain the security of the Bendigo Bank system or individual accounts or to otherwise manage a material and immediate risk where it is reasonable for us to do so. In that case, we will give you notice of the change as soon as is reasonably practicable.

Notice of Change

Type of changes	Minimum number of days notice
Any change that is an increase in fees or charges	30
A variation of the method by which interest is calculated A variation of the frequency with which interest is debited or credited A variation of the balance ranges within which interest rate apply	30
Increase your liability for losses relating to EFT transactions	30
Impose, remove or adjust the daily or periodical withdrawal limits applying to the use of an access method, an account from which we permit you to initiate EFT transactions, or electronic equipment	30
Change to the EFT conditions, BPAY conditions or Pay Anyone conditions (that is not caught by the above)	If we believe the change is unfavourable to you, 30. Otherwise, no advance notice.
Other changes to the terms and conditions (apart from a change in Government charges payable directly or indirectly by you)	If we believe the change is unfavourable to you, 30. Otherwise, no advance notice.
Change to an interest rate	No advance notice.

18.4 If a Government charge payable directly or indirectly by you is introduced or varied, we will notify you by advertisement in the national media or local media or in writing unless the introduction or variation is published by the Government.

19 Withholding Tax and GST

19.1 When you open an account with us, you have the option of supplying us with your Tax File Number, or if applicable your Australian Business Number. If you don't, we are required by law to deduct withholding tax from your interest, at the highest marginal rate plus the Medicare Levy and forward it to the Australian Taxation Office.

19.2 Similar requirements also apply to joint accounts where one or more of the account holders have not supplied their Tax File Number, or if applicable their Australian Business Number or relevant exemption.

Providing your Tax File Number is NOT compulsory, but is advisable.

19.3 If you are entitled to an exemption in relation to this tax you should advise us of your type of exemption and provide any supporting documentation we may require.

What happens if I don't provide my Tax File Number?

19.4 If you choose not to provide us with your Tax File Number, we are required to deduct withholding tax at the highest marginal tax rate – plus the Medicare Levy, when you earn interest income of \$120 or more a year.

Clauses 19.1, 19.2, 19.3 and 19.4 do not apply if you are not a resident of Australia. We are required to withhold Australian non-resident withholding tax from interest income earned on your account which is currently 10%.

20 Privacy

20.1 We are committed to ensuring your privacy is protected and understand your concerns regarding the confidentiality and security of personal information you provide to us.

20.2 You can obtain information about privacy in our Privacy Policy which is available upon request at any of our branches or on our website at www.bendigobank.com.au

20.3 If you have a complaint relating to how we handle your personal information you can also contact the Office of the Australian Information Commissioner (OAIC):

GPO Box 5218
Sydney NSW 2001
Telephone: 1300 363 992
Email: enquiries@oaic.gov.au
Web: www.oaic.gov.au

21 Resolving complaints

21.1 We consider Internal Dispute Resolution (IDR) to be an important and necessary first step in the complaint handling process as it gives us an opportunity to hear when we do not meet our customers' expectations and address them fairly and reasonably.

21.2 You can raise your complaint with us by:

- (a) speaking to a member of our staff directly;
- (b) telephoning 1300 236 344;
- (c) website
www.bendigobank.com.au/public/contact-us
- (d) secure email – by logging into e-banking
- (e) social media
- (f) Contacting the Customer Feedback Team at:
Reply Paid PO Box 480
Bendigo VIC 3552
Email: feedback@bendigoadelaide.com.au

Alternatively you may refer your complaint directly to the appropriate External Dispute Resolution scheme (refer to clause 21.4).

Complaints about EFT transactions

21.3 If your complaint is in relation to an EFT transaction, we will advise you in writing of the procedures for investigating and handling the complaint.

- (a) If we are unable to resolve the complaint within 30 days, we will notify you of this fact, inform you of the reasons for the delay and specify a date by which a decision can reasonably be expected (unless we are waiting for a response from you and we have told you that we require that response and your non-response is preventing us from dealing with your complaint), provide you with the name and contact details of our external dispute resolution provider, and provide you with monthly updates on the progress of your complaint;

- (b) if the complaint involves a credit card account and we decide to exercise any rights we may have under the rules of the credit card scheme:
 - (i) the time limits under the rules of the scheme will apply instead of the time limits referred to in clause 21.3(a).

We will advise you in writing of the above time limits and when you can reasonably expect a decision. Your obligation to pay any amount which is the subject of a complaint, and any credit or other charges related to that amount, will be suspended until the complaint is resolved;

- (c) When we have completed our investigation of your complaint, we will promptly advise you in writing of the outcome of that investigation, your right to take your complaint to our external dispute resolution provider, and the name and contact details of our external dispute resolution provider. However, we are not required to do so if your complaint does not relate to hardship and we resolve it to your satisfaction within five business days, unless you ask us.

- (d) if on completion of our investigation we decide that your account has not been incorrectly debited or credited, or in the case of unauthorised transactions, that you have contributed to at least part of the loss occasioned by the unauthorised use, we will supply you with copies of any documents or other evidence relevant to the outcome of our investigation, including information about any logs or audit trails relating to the transaction and advise you whether there was any system or equipment malfunction at the time of the transaction; for example if you don't protect your internet access by using a firewall and anti-virus software it could contribute to the chance of unauthorised transactions;

- (e) if we conclude as a result of our investigation that your account has been incorrectly debited or credited we will promptly make adjustments to your account (including making adjustments to interest and charges) and notify you in writing of the amount by which your account has been debited or credited as a result;
- (f) alternatively, if we decide to resolve your complaint in your favour, we may adjust your account accordingly within seven business days of receiving the complaint and provide the information required by paragraphs (c) and (e) and close the investigation. When we

choose this course of action we are not required to comply with clause 21.3(d);

- (g) if we fail to explain the reasons of any findings that you are liable by reference to relevant aspects of those paragraphs, or in any material respect we fail to observe the complaint investigation and resolution procedures set out in this clause, and where such failure has contributed to a decision by us against you or delayed the resolution of your complaint, we may accept full or partial liability for the amount of the transaction which is the subject of your complaint.

Australian Financial Complaints Authority (AFCA)

- 21.4 We are a member of the Australian Financial Complaints Authority. You can contact AFCA at:

GPO Box 3
Melbourne VIC 3001
Telephone: 1800 931 678
Website: www.afca.org.au
Email: info@afca.org.au

Time limits may apply to complain to AFCA and so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expire.

22 If you have changed your name, address or contact details or your circumstances change

- 22.1 If you or your business have changed its name, we will need to amend our records as soon as possible. Before amending our records, we will require evidence of the change, such as a marriage certificate, birth certificate, decree nisi or dissolution of marriage, or certificate of registration of change of name or certificate of registration of business name.
- 22.2 If you have changed your address (home, business or email, where relevant) or contact details, you must provide us with your new address or contact details as soon as possible, either by calling into one of our branches, by phoning 1300 236 344 or by writing to your local branch or our head office (address details are in the front of this document).
- 22.3 You should advise us of the details of all of your accounts so that all our records can be changed. If you like, we can also change the branch where you normally pick up your card, to a branch that is more convenient to you.
- 22.4 You must notify us in writing as soon as possible of any proposed or actual changes to your financial or legal status (including name changes, mergers,

administration or receivership, schemes of arrangement, bankruptcies, liquidations, windings up, dissolutions or acting or failing to act in a manner which could result in any of these situations) or any other material changes that may affect or impact upon your use of your account or any payment facility or your ability to continue operating in a financially viable manner.

- 22.5 You must notify us in writing immediately if you are a Company and there is a change in your directors.
- 22.6 We will not be liable for any loss you suffer as a result of your failure to notify us promptly of a change in your directors or circumstances.

23 If you need to send money overseas or have received funds from overseas

- 23.1 We can send money overseas for you in Australian or foreign currencies. You can ask us to make an international telegraphic transfer to an overseas bank nominated by you. We do not have to agree to your request.
- 23.2 Fees and charges apply for the provision of these services. Current fees and charges are set out in the Business Fees and Charges.

24 Banking Code of Practice

- 24.1 The relevant provisions of the Banking Code of Practice apply to banking services described in this document if are an individual or small business under the Code).

25 Financial Claims Scheme

The Financial Claims Scheme protects depositors through the provision of a guarantee on deposits (up to a cap) held in authorised deposit-taking institutions (ADI's) in Australia and allows quick access to their deposits if an ADI becomes insolvent.

As such please note the following information:

- you may be entitled to a payment under the Financial Claims Scheme in the event of us becoming insolvent;
- accessibility to the Financial Claims Scheme is subject to eligibility criteria; and
- information about the Financial Claims Scheme can be found at the APRA website at www.fcs.gov.au.

The Australian Government has given notice that it is reviewing the application of the Financial Claims Scheme to accounts held by non-residents of Australia. This may result in the Financial Claims Scheme no longer applying to accounts held with us by overseas customers.

26 Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF)

- 26.1 We are committed to the regulatory requirements for anti-money laundering and counter-terrorism financing.
- 26.2 To comply with these requirements, we may:
- (a) require you to provide to us, or otherwise obtain, any additional documentation or other information;
 - (b) suspend, block or delay transactions on your account, or refuse to provide services to you;
 - (c) report any, or any proposed, transaction or activity to anybody authorised to accept such reports relating to AML/CTF or any other law.

27 Liability

Subject to any other provision of these terms and conditions, to the extent permitted by law, we are not liable to you for or in connection with:

- (a) any loss or damage you suffer as a result of using your account or a payment facility;
- (b) any delay or failure in processing a transaction on your behalf;
- (c) any transaction which is processed by us on your behalf;
- (d) any failure, malfunction, delay or error (for any reason) of any equipment, system or software (including, without limitation, the telephone, internet enabled device, software and telecommunications and ISP services you or an authorised signatory use to access an account or payment facility);
- (e) any unavailability or failure of a payment facility to accept instructions from you;
- (f) any failure of a card, access number, password or PIN to permit you or your authorised signatory to access a payment facility;
- (g) any unauthorised access to, or disclosure of information relating to, your account through a payment facility;
- (h) any other action taken or not taken in relation to your account or a payment facility.

We do not exclude any liability to you for loss or damage to you arising directly from the fraud, negligence or wilful misconduct of us, our employees or agents or a receiver appointed by us.

28 Other

- 28.1 We may decide, at our discretion acting reasonably, the order in which payments will be processed.
- 28.2 We may give you a certificate about a matter in connection with the account. We may use the certificate as evidence of the matter.
- 28.3 Notices and other communications for us may be:
- (a) given personally to one of our staff at any of our branches or sent by post or facsimile to our registered office; or
 - (b) given by any other means permitted by law.
- 28.4 Subject to the requirements of any law, notices and other communications for you may be:
- (a) given to you personally or left at any address specified by you or your registered office, residential or business address last known to us;
 - (b) sent by prepaid post to any of these places;
 - (c) sent by email to your email address last notified to us,
 - (d) sent by facsimile to your residential or business facsimile last known to us;
 - (e) if you are registered for Bendigo e-banking by secure email in Bendigo e-banking,
 - (f) if you have downloaded a Bendigo Bank mobile banking application, sent to you in the application or: -
 - (g) given by any other means permitted by law.

We may also give you notices and other communications by making them available electronically (for example, by publishing them on our website) and notifying you that we have done so and how you can obtain the notice or communication. However, we will not give you a notice or communication in this way if you have notified us that you do not want to receive notices and communications from us in this way. You can notify us that you do not want to receive notices and communications from us in this way by contacting us.

- 28.5 You must give us any information or documents we reasonably require to identify you or any person authorised to operate your account. Subject to the requirements of any law, you authorise us to check the authenticity of any such information or documents that you give to us.

28.6 Enforcement expenses may become payable if you breach these terms and conditions. For instance, if you overdraw your account without our written permission we may take legal action to recover the debt.

Any reasonable expenses we incur in recovering our debt will be payable by you and you authorise us to debit the amount of these expenses to your account.

Our rights under these terms and conditions

28.7 We may choose at any time to waive any of our rights under these terms and conditions. Subject to any applicable law, a waiver by us is not a change to, and does not reduce our rights under these terms and conditions unless we give you written notice that it is a change to these terms and conditions.

28.8 Nothing in this document has the effect of excluding, restricting or modifying rights in the Australian Securities and Investments Commission Act or Competition and Consumer Act, which cannot be excluded, restricted or modified by agreement.

28.9 Part or all of any provision of these terms and conditions that is illegal or unenforceable will be severed from these terms and conditions, however the remaining provisions will continue in force.

28.10 We may assign or otherwise deal with our rights under these terms and conditions in any way we consider appropriate. You agree that we may disclose any information or documents we consider desirable to help us exercise this right. You also agree that we may disclose information or documents at any time to a person to whom we assign our rights under these terms and conditions. This may include the monitoring of payment descriptions and references.

28.11 You should inform us promptly if you are in financial difficulty.

28.12 We may only exercise our rights under a term in these terms and conditions to the extent (if any) reasonably necessary to protect our legitimate interests. This clause applies to a term in these terms and conditions, despite any other term, if it:

- (a) is subject to unfair contract terms legislation; and
- (b) is to our advantage; and
- (c) causes a significant imbalance in the rights and obligations of you and us under these terms and conditions; and

(d) would cause detriment to you if we applied the term or relied on the term.

Words used in this clause have the meanings given to them in the unfair contract terms legislation.

When your credit rating could be affected.

28.13 If your account(s):

- become overdrawn without arrangements; and
- remain overdrawn for more than 60 days after the end of the any period we allow for you to repay the amount overdrawn, then we may commence enforcement action and report your default to a credit reporting agency.

Section C: Cheque Facility

This section has been removed. The following clauses no longer apply to this document.

- 29 Availability of the cheque facility**
- 30 Issuing and Writing Cheques**
- 31 What is the effect of crossing a cheque?**
- 32 What is the meaning of "Not Negotiable"?**
- 33 What is the meaning of "account payee only"?**
- 34 What is the significance of deleting "or bearer"?**
- 35 Stopping your Cheque**
- 36 Dishonouring Cheques**
- 37 Lost or Stolen Cheques and Cheque Books**
- 38 Liability**

Section D: Cards

This section and Section E apply if we issue a card that is linked to an account to which this document applies. However, they only apply to a Bendigo Business Credit Card to the extent that the card is used to access any of the accounts to which this document applies (they do not apply when you use these cards to access credit card accounts).

39 Your card

- 39.1 You must be 16 years of age or more to apply for a debit card or 18 years of age or more to apply for any other card. In addition, the cards are not available on all accounts. The Key Features Tables starting on page 3 indicate the accounts for which they are available.
- 39.2 The issue and use of a card is at all times at our discretion. The card will always remain our property and must be returned to us on demand.
- 39.3 We may issue replacement cards at any time. For example, we may issue a replacement card when the cardholder has changed his or her name, or when the card has been damaged. If we issue a replacement card to you or an additional cardholder, you or the additional cardholder must not use the card it replaces and you remain liable for any use of the replaced card.
- 39.4 Before the expiry date of your card, we will automatically issue you with a renewal card unless you request us in writing not to do so. At least two months prior to your card expiring, you must notify us of any changes to your address. This will ensure our records are up to date in the event that we mail your reissued card directly to you.
- 39.5 If your card includes a signature panel, You must sign your card as soon as you receive it and ensure that any additional cardholder also immediately signs their card. A card may not be accepted unless it has been signed. Your card is only valid for the period shown on it.
- 39.6 We will give a card to you by either mailing it to you by post or handing it to you or your authorised agent at one of our branches. You may be required to produce suitable identification when collecting the card. Once you or have received the card, you are responsible for the security of the card. We recommend against sending cards by ordinary post.
- 39.7 You must choose a password for your card. We may ask you for this password at any time as further proof of your identity.

39.8 You may be required to produce suitable identification when using your card.

40 Using your card

40.1 Your card must be linked to a primary demand deposit account which is eligible to have card access.

Within Australia

40.2 You can use your card at our ATMs to:

- (a) make deposits to your primary demand deposit account (although this can only be done at our ATMs that offer this function);
- (b) make withdrawals from your primary demand deposit account;
- (c) transfer money from your primary demand deposit account to another account linked to your card (if any); and
- (d) obtain account balances for your primary demand deposit account.

40.3 You can use your card at an ATM operated by another financial institution to:

- (a) make withdrawals from your primary demand deposit account; and
- (b) obtain account balances for your primary demand deposit account.
- (c) you may also be able to transfer money from one account to another depending upon the particular financial institution or provider which operates the ATM.

Other financial institutions can determine from time to time what transactions can be carried out at their ATMs.

40.4 You can use your card at a Bank@Post terminal (the Post Office may have restrictions) to:

- (a) make withdrawals from your primary demand deposit account;
- (b) make deposits to your primary demand deposit account;
- (c) transfer money from your primary demand deposit account;
- (d) obtain account balances for your primary demand deposit account. However the Post Office may have restrictions and Australian Post reserves the right not to process a transaction.
- (e) make bill payments from your primary demand deposit account.

Bank@Post transactions can only be conducted through Post Offices in Australia.

40.5 You can use your card at any EFTPOS terminal in Australia to purchase goods and services and for all cards to withdraw cash from your primary demand deposit account, providing the merchant operating the EFTPOS terminal has a policy which allows for cash withdrawals.

40.6 You can use your card at a contactless terminal to perform a contactless transaction if your card is capable of performing such transaction. A cash withdrawal cannot be completed when performing a contactless transaction.

Outside Australia

40.7 You can use your Bendigo Easy Money card to withdraw from your primary demand deposit account at any ATM overseas bearing the PLUS symbol.

40.8 If your card is branded Mastercard, you can access your funds from your primary demand deposit account using your Bendigo Business Debit Mastercard from any overseas ATM bearing the Mastercard symbol.

40.9 You can use your Bendigo Business Credit Card to withdraw from your primary revolving credit account or your secondary demand deposit account (if linked) at any ATM overseas bearing the Mastercard, CIRRUS or MAESTRO symbol that allows you to select this option.

40.10 You should phone us on 1300 236 344 or your local branch before travelling, for information on use of your card overseas.

Within Australia and outside Australia

40.11 You can use your card to purchase goods or services via mail order, by telephone or by other means (such as the Internet) where the merchant accepts that form of payment.

Other

40.12 The fact that any promotional material is displayed at premises does not mean that we guarantee that all goods and services available there may be obtained by using your card. We are not responsible if a merchant, Post Office, or financial institution refuses to accept your card, does not allow cash or places other limitations on using your card.

40.13 We are not responsible for the following, unless the law says we are:

- (a) any goods or services which you have obtained from a merchant using your card;
- (b) any refund by a merchant.

If you have any complaints about goods or services, you must raise them directly with the merchant.

40.14 We do not warrant that ATMs will always have money available.

41 Card transactions

41.1 All transactions need authorisation from us. We may refuse to authorise a proposed transaction if:

- (a) the transaction exceeds the cleared funds;
- (b) your card has been reported lost or stolen;
- (c) we have any other good reason to do so.

41.2 You authorise us to give information to other persons for the purpose of authorising transactions made using your card or any additional card.

41.3 You authorise us to debit your account with the amount of any purchases, withdrawals and any other transactions made using your card or any additional card.

42 Additional cards

Please refer to clause 14 for information about requesting us to authorise a person as an additional cardholder to access and operate your account

43 Foreign currency transactions

43.1 Transactions in foreign currency amounts conducted using your Bendigo Business Debit Mastercard or Bendigo Business Credit Card incur a fee. Current fees and charges are set out in the Business Fees and Charges. They are then converted (depending on the foreign currency converted) into either:

- (a) Australian dollars at the appropriate Mastercard International exchange rate; or
- (b) United States Dollars and then into Australian dollars at the appropriate Mastercard International exchange rate.

43.2 The Australian dollar amount is then debited to your primary demand deposit account.

43.3 When you use your card outside Australia you are bound by any exchange control requirements of the Reserve Bank of Australia.

Section E: Bendigo Phone Banking and Bendigo e-banking

This section and Section G apply if you register for access to Bendigo Phone Banking or Bendigo e-banking.

44. Applying for Bendigo Phone Banking or Bendigo e-banking

44.1 You can apply for access to Bendigo Phone Banking or Bendigo e-banking at your nearest branch or by calling 1300 236 344.

44.2 Bendigo Phone Banking and Bendigo e-banking are not available for all accounts. The Key Features Tables starting on page 3 indicate the accounts for which they are available.

44.3 You must be at least 12 years of age to be eligible for Bendigo Phone Banking or Bendigo e-banking.

45. Access numbers, Passwords and PIN

45.1 If we approve your application, we will provide you with an access number and a temporary PIN or password. The temporary PIN or password is valid for 5 days from the date of issue. Before the end of that 5 day period you must use that access number and temporary PIN or password to gain access to Bendigo Phone Banking or Bendigo e-banking for the first time. You will then be asked to select and enter a PIN or password and to re-enter the same PIN or password to confirm.

45.2 You acknowledge and accept that:

- (a) the access number we issue you, together with your selected PIN or password, is the means by which you use Bendigo Phone Banking and Bendigo e-banking and we identify you; and
- (b) anyone using your access number and PIN or password will be able to have access to and conduct transactions on a nominated account using Bendigo Phone Banking or Bendigo e-banking.

45.3 You authorise us to act upon all instructions given to us using your access number and PIN or password and subject to any other provision of these terms and conditions, you are liable for any such instructions. We may delay acting on an instruction.

45.4 We may delay acting on an instruction.

45.5 You agree that you are bound by the Bendigo Bank Website Terms of Use when you use our website.

46. Services available using Bendigo Phone Banking and Bendigo e-banking

- 46.1 By using Bendigo Phone Banking and Bendigo e-banking you may be able to:
- (a) review the balance of a nominated account to determine the current or available balance;
 - (b) transfer funds between nominated accounts;
 - (c) arrange recurring or future specific date funds transfers (Bendigo e-banking only);
 - (d) review the transaction history of a nominated account;
 - (e) select a nominated account and hear or view transaction related details including the date of the transaction, the type of the transaction (such as a withdrawal, BPAY payment or cheque transaction) and the amount;
 - (f) perform selected transaction enquiries;
 - (g) select an individual or a range of transactions on a nominated account for closer examination;
 - (h) access Secure Email which enables you to send and receive (secure) messages to and from internal Bendigo Bank departments (Bendigo e-banking only). Sensitive information should not be submitted via secure email (ie Tax file numbers and card numbers);
 - (i) access Account Notification which allows you to establish account balance thresholds and to set-up email notifications if the thresholds are exceeded (Bendigo e-banking only);
 - (j) make BPAY payments;
 - (k) receive bills and statements electronically via BPAY View (Bendigo e-banking only);
 - (l) authorise transactions on a nominated account where more than one signatory would normally be required. With the authorisations feature, one signatory to the account can "set up" a transaction for authorisation by other signatories - either real time or at a future date (Bendigo e-banking only);
 - (m) transfer funds using the Pay Anyone Service to any account at any financial institution within Australia that is identified by a valid BSB number and account number (Bendigo e-banking only);
 - (n) access Bulk Payment facilities (Bendigo e-banking only);
 - (o) opt for electronic and/or paper statements.

- 46.2 If we have issued a card in relation to your account, Bendigo e-banking also gives you the ability to manage certain card features including the ability for you to:

- If you are using a compatible Apple device and accessing Bendigo e-banking using the iOS Bendigo Bank app, or a compatible Google device and accessing Bendigo e-banking using the Android Bendigo Bank app, you can add your card to your Apple wallet or Google Pay directly from within Bendigo e-banking even before you have received your card;
- Activate your card;
- Set or change your card PIN;
- Temporarily block or unblock your card;
- Report your card as lost or stolen and request a replacement card; or
- Customise certain spending controls and restrictions such as preventing domestic or overseas ATM, in-store or online Transactions or prevent purchases from certain types of merchants such as gambling or liquor transactions.

Blocking or restricting certain types of transactions may not be effective in some cases where the equipment used by the merchant is unable to connect and check the current status of your card. There are limitations to blocking or restricting certain types of transaction which occur in such circumstances even though you have put the block or restriction in place.

For more information on how to manage your card see our website at

www.bendigobank.com.au/mycard

47. Equipment

It is your responsibility to obtain and maintain any electronic equipment (e.g. computer hardware or touchtone telephone) which you may need to have to access Bendigo Phone Banking and Bendigo e-banking.

48. Authorised users

Please refer to clause 14 for information about requesting us to authorise a person as an authorised user to use Bendigo Phone Banking or Bendigo e-banking.

49. Access

- 49a) Multi-factor authentication

Multi-factor authentication (or "MFA") is a security measure that required two or more proofs of identity to verify a user. Asking for additional details

to confirm your identity provides greater security compared to a password alone, making it harder for unauthorised persons to access your accounts and information.

We may require that you use one or more of the MFA options we make available to you to log in to Bendigo e-banking, to access or use certain parts of Bendigo e-banking, to request or authorise certain transactions or changes in Bendigo e-banking or to register a device to use the Bendigo Bank app, in our discretion. When we do so, we may refuse to provide you with the relevant access or refuse to accept the relevant request or instruction from you unless the MFA is successful.

The MFA options available may change from time to time and may differ depending on how you are accessing Bendigo e-banking. Some MFA options include use of a one-time passcode which we send to you by SMS to your registered mobile number, email to your registered email address or in some other way, or that you generate using a device or software we have agreed you may use.

You must keep any one-time passcode we send you or that you generate for MFA purposes secret and not disclose it to any person.

You can change the mobile number or email address that is registered with us for MFA by contacting us.

49b) Bendigo Bank app

This clause applies if you access Bendigo e-banking through the Bendigo Bank app.

If you download and access Bendigo e-banking through the Bendigo Bank app, you will need to log in using your Bendigo e-banking Access ID and Password and register the device you are using. We may de-register a device or require that you re-register the device through the Bendigo Bank app at any time in our discretion.

After you have registered your device, we may give you the ability to set a four-digit PIN or use your device's biometric authentication features (if available) to log in or authenticate yourself in the app in the future or to use it as an additional MFA option.

You must ensure that you keep your Bendigo Bank app four-digit PIN secret and secure and not disclose it to anyone. You must only enable use of a biometric authentication feature on your device in the Bendigo Bank app (if available) while you are the only person who has registered their biometric information on the device. If any other person's biometric information is registered on your device

as part of the biometric authentication feature you will be taken to have authorised that person to access and operate on your accounts and information through the Bendigo Bank app and you will be liable and responsible for their actions.

49.1 You will only have access to accounts where:

- (a) you are an Australian resident. If you are an overseas customer residing outside of Australia, you may have access to account(s) even if you are not an Australian resident, provided Bendigo Bank has an agency arrangement with your country of residence.
- (b) the accounts you seek to access, using Bendigo Phone Banking or Bendigo e-banking, are Bendigo Bank;
- (c) you are registered with us as the registered holder or signatory or have the authority as an authorised user or the registered account holder to access or conduct transactions on the accounts;
- (d) we have received no notification or we are unaware that the nominated account is under any dispute of any kind with any other party or entity;
- (e) we have received no notification or we are unaware that an application for bankruptcy or liquidation has been filed either by you, or issued or lodged by another person or entity.

49.2 We will make reasonable efforts to ensure the availability of Bendigo Phone Banking and Bendigo e-banking during the hours we have specified from time to time and ensure that information we make available to you through Bendigo Phone Banking and Bendigo e-banking is correct.

49.3 We may block access to Bendigo Phone Banking or Bendigo e-banking at any time without notice if we believe either service is being misused by you or used without your authority.

49.4 Where your access has been blocked due to fraudulent activity, you will be required to use firewall software and anti-virus software, update your operating system and provide proof of the same on your internet enabled device before access will be re-instated.

49.5 We may withdraw electronic access to your account without prior notice to you in the event of any Bendigo Bank equipment or Bendigo Bank system malfunction.

49.6 We can remove your electronic access without giving you notice where you have not accessed the

e-banking system for at least 6 months or Phone Banking for at least 12 months.

- 49.7 If you give us notice to cancel your access or your authorised user's access, you remain bound by these terms and conditions which may apply notwithstanding that your access, or your authorised user's access, has been cancelled.

50. Exiting Bendigo e-banking

If you use Bendigo e-banking you must click on the log off button when you have finished using the service. This is particularly important in a work environment or another environment where the terminal you are using may be left unattended for a reasonable period of time.

51. Confirmation of transactions

- 51.1 We will provide you with a transaction receipt number every time you make a transaction on your account using Bendigo Phone Banking or Bendigo e-banking. You should record the transaction receipt number and it should be quoted if you or they have any queries in relation to that transaction.
- 51.2 Subject to the requirements of any law, where you carry out a transaction through Bendigo e-banking on our website and we make a transaction record or receipt (which you can save or print) available to you on the website immediately on completion of the transaction, we will not provide you with a paper transaction record or receipt.

52. Our responsibility for Bendigo Phone Banking and Bendigo e-banking

You acknowledge and accept that Bendigo Phone Banking and Bendigo e-banking may only show transactions and balances current as at the previous business day.

53. Liability

- 53.1 You will be liable for all transactions on your account carried out by using an access number, password or PIN. You authorise us to debit all such transactions to your account.
- 53.2 To the full extent permitted by law we are not liable for any loss (Including consequential loss) you suffer as a result of using Bendigo e-banking or Bendigo Phone Banking other than any loss or damage which is due to fraud negligence, wilful misconduct of us, our employees or agents or a receiver appointed by us or breach of any condition or warranty implied by law which cannot be excluded, restricted or modified at all or only to a limited extent.

Section F: Use and security of your card, access number, password and PIN

This section applies if you have a card, access number, password or PIN.

54. Protecting your card, access number, password and PIN

- 54.1 The security of your card, access number, password and PIN is very important. You may be liable for unauthorised transactions and the risk of unauthorised transactions increases if you do not keep your card, password and PIN secure. Your liability is governed by clause 59.
- 54.2 Customers will not breach clause 54.1 in situations where they disclose their access number and password to Bendigo Bank or a Bendigo Bank approved service provider provided that the customer has been presented with and consented to the relevant disclosure statements related to such a request.
- 54.3 You must ensure that you:
- (a) keep your card, access number, password and PIN secure and protected;
 - (b) do not tell anyone your PIN or password;
 - (c) do not record your PIN or password anywhere, in electronic or written form, and, in particular, not on the "user guide" provided by us upon registration;
 - (d) do not select a PIN that is easily identified with you (e.g. your date of birth, your name or part of it or your phone number);
 - (e) do not select a PIN that is a common or easily guessed combination (e.g. repeated or consecutive numbers such as 5555 or 1234);
 - (f) do not provide your access number, PIN, password or card to any person (including a family member or a friend);
 - (g) do not allow any unauthorised person to observe or hear your PIN or password.
- 54.4 You must also ensure that your additional cardholders do each of these things.
- 54.5 If you have a card you must also ensure that you:
- (a) sign your card as soon as you receive it;
 - (b) keep your card in a safe place;
 - (c) check regularly that you have your card in your possession;

- (d) take steps to ensure that no one else has access to the PIN notification you receive through the mail. We recommend that you destroy the PIN notification once you have memorised it;
 - (e) do not record your PIN on your card or carry any record of your PIN in an undisguised form with the card (merely placing a couple of digits at the beginning or end of your PIN disguising it as a telephone number or birth date is not sufficient);
 - (f) do not let anyone use your card. You may be legally liable if someone else uses your card and PIN without your permission;
 - (g) destroy expired cards;
 - (h) collect your card from the ATM after completing a transaction.
- 54.6 You must also ensure that any additional cardholder does each of these things.
- 54.7 The following ways of recording a PIN are often deciphered by thieves and it is strongly recommended that these ways are not used for recording PINs:
- (a) recording the PIN as a series of numbers with any of them marked, circled or highlighted to indicate the PIN;
 - (b) recording the PIN with surrounding information that makes it stand out from its context. For instance, a PIN recorded as a 4 or 6 digit telephone number where all other numbers are 8 digits;
 - (c) recording the PIN as a string of digits in isolation from other information;
 - (d) recording the PIN as a birth date, postcode or telephone number without additional features of disguise.
- 54.8 A reasonable attempt must be made to protect the security of a PIN. Making any reasonable attempt to disguise the PIN within the record, or prevent unauthorised access to the PIN record, includes but is not limited to:
- (a) hiding or disguising the PIN record among other records,
 - (b) hiding or disguising the PIN in a place where a PIN would not be expected to be found,
 - (c) keeping a record of the PIN in a securely locked container, or
 - (d) preventing unauthorised access to an electronically stored record of the PIN.

- 54.9 You must not act with extreme carelessness in failing to protect the security of your PIN where extreme carelessness means a degree of carelessness that greatly exceeds what would normally be considered careless behaviour. An example of extreme carelessness is storing your PIN in an unprotected computer or diary under the heading PIN.

55. Loss, theft and unauthorised use of your card, access number, password or PIN

- 55.1 You must notify us immediately if:
- (a) any record you may have of your PIN or password, or any record your authorised user or additional cardholder may have of their PIN or password, is lost or stolen;
 - (b) someone has stolen your card or your additional cardholder's card;
 - (c) you or your additional cardholder have lost your card;
 - (d) you become aware or suspect another person knows your PIN or password or has used your PIN or password without your authority;
 - (e) you or an additional cardholder become aware or suspect another person knows their PIN or password or has used their PIN or password without their or your authority.

In Australia phone Bendigo Bank on:

1300 236 344.

For lost and stolen cards please call 1800 035 383.

Overseas

By telephone on +61 3 5485 7872

or by fax on +61 3 5485 7613

If you have a Bendigo Business Debit Mastercard or Bendigo Business Credit Card, phone +1 636 722 7111 reverse charges (this service is available 24 hours a day, seven days a week), or visit the Mastercard International website at www.Mastercard.com to obtain a toll free number for the country you are travelling in.

- 55.2 Any unreasonable delay in notifying us may expose you to liability for losses incurred as a result of unauthorised access or transactions. Liability for unauthorised transactions is set out in clauses 58.
- 55.3 If for any reason you cannot contact the hotline, then contact your local branch or phone +61 3 5485 7872 during normal business hours. You are not liable for any unauthorised transactions which could have been prevented during any period of unavailability of all these contact points as long as you notify us within a reasonable time of a contact point becoming available.

55.4 When you report the loss, theft or unauthorised use of your card, PIN or password, you will be given a notification number which you should retain as evidence of the date and time of your report.

55.5 You should confirm any verbal notification in writing or at one of our branches as soon as possible.

55.6 If you find your card after reporting it lost or stolen, do not attempt to use it. Cut it up and return it to us. We cancel all cards reported lost or stolen.

55.7 You can arrange for an emergency replacement card (except in the case of a Bendigo Easy Money card), if required, at the time of reporting your card lost or stolen.

56. Safeguarding payment instruments

You should safeguard payment instruments such as cards, cheques, bank cheques and passbooks. Subject to clauses 54 and 55 you will be liable for all transactions arising from the use of a payment instrument until you have advised us of its loss, theft or misuse. If any of the above payment instruments are lost, stolen or misused, you should contact us immediately. Our contact details appear at the start of this document.

57. Your Liability – Non PIN generated transactions

57.1 You are not liable for any transactions performed without your permission unless you have contributed to the loss by:

- (a) letting someone else use your card; or
- (b) unreasonable delay in notifying us of the loss, theft or unauthorised use of your card.

If you did either of these things, we may hold you liable for all transactions carried out using your card up to the time you notify us of the loss, theft or unauthorised use of your card.

57.2 A disputed transaction may include:

- (a) An unauthorised transaction – a transaction which you believe was not authorised by use of the card or account by a cardholder. This includes any unauthorised telephone, Internet, mail orders or any other unauthorised transactions on your account.
- (b) General dispute – a transaction which you wish to dispute. This may include a transaction which has been processed to your account more than once, or a transaction which was authorised by the use of your card or account which you wish to dispute.

Despite notifying us of a disputed transaction, you remain liable for any purchase made by a cardholder or any person authorised by a cardholder.

57.3 Mastercard have a dispute resolution process that is contained in the operating rules of the card scheme. This process sets out the specific circumstances and timeframes in which a member of the scheme (e.g. a bank) can claim a refund in connection with a disputed transaction on a cardholder's behalf.

This is referred to as a 'chargeback right'. We will claim a chargeback right where one exists and you have disputed the transaction within the required time frame. We will claim the chargeback for the most appropriate reason. Our ability to investigate any disputed transaction on your account, and subsequently process a chargeback, is restricted by the time limits imposed under the operating rules of the card scheme. The timeframes for us to process a chargeback (where a chargeback right exists) vary between 45 days and 120 days, depending on the type of transaction. We do not accept a refusal of a chargeback by a merchant's financial institution unless it is consistent with card scheme rules.

57.4 Electronic transactions

If the ePayments Code is applicable to a disputed transaction, the timeframes as specified in 57.3 may not apply in certain circumstances.

57.5 Our ability to dispute a transaction on your behalf (where a chargeback right exists) may be lost if you do not notify us within the required timeframes. For this reason, it is in your interest to report any disputed transaction to us immediately and certainly no later than the due date shown on the statement of the account.

57.6 If a dispute is withdrawn or resolved in favour of the merchant a voucher retrieval fee may apply.

57.7 Where a dispute is resolved in your favour, we will make the necessary adjustments to any interest and fees charged as a result of your dispute.

57.8 To report an unauthorised transaction, please contact the Bendigo Bank by:

- Secure email
- Downloading a form from our website at www.bendigobank.com.au
- Telephone 1300 236 344; or
- In person at your local branch.

Section G: EFT Transactions – PIN, Password and/or access number generated transactions

58. Liability for authorised transactions

- 58.1 You are responsible for all transactions carried out using a PIN, password and/or access number by you or by anyone else with your knowledge and consent.
- 58.2 If Bendigo Bank equipment or a Bendigo Bank system malfunctions after having accepted your instructions or fails to complete the transaction in accordance with your instructions resulting in loss to you of some or all of the amount of a transaction, we will correct that loss by making any necessary adjustments to your account, including an adjustment of any interest or fee. If you consider that you have incurred additional losses as a consequence of the malfunction you may make a claim for any such loss.
- 58.3 If you are aware or should have been aware that the Bendigo Bank equipment or Bendigo Bank system was unavailable for use or was malfunctioning then our responsibility will be limited to the correction of errors in your account and the refund of any fee imposed as a result.
- 58.4 We may withdraw electronic access to your account without prior notice to you in the event of any Bendigo Bank equipment or Bendigo Bank system malfunction.

59. Liability for unauthorised transactions

- 59.1 You will not be liable for losses arising out of:
- unauthorised transactions where it is clear that you have not contributed to the loss;
 - the fraudulent or negligent conduct of our employees or agents or companies involved in networking arrangements or of merchants who are linked to the EFT system or their agents or employees;
 - any component of an access method that is forged, faulty, expired or cancelled;
 - unauthorised transactions occurring after you have notified us as required by these terms and conditions of the loss, theft or misuse of a card, forming part of an access method or that the security of a PIN, password and/or access number has been breached;

- transactions which require the use of a card, PIN, password and/or access number forming part of your access method and that occurred before you have received that card, PIN, password and/or access number (including a reissued or replacement card, PIN, password and/or access number);
- the same transaction being incorrectly debited more than once to the same account.

59.2 You are liable where we can prove on the balance of probability that you have contributed to the losses in any of the following ways:

- through your or an additional cardholders' fraud;
- by you or an additional cardholder voluntarily disclosing the PIN, password and/or access number to anyone, including a family member or friend;
- by keeping a record of the PIN that can be used together with a card (without making any reasonable attempt to disguise the PIN or prevent unauthorised access to the PIN) on the one article, or on several articles, carried with the card, so that they are liable to loss or theft simultaneously with the card;
- by keeping a record of your PIN, password and/or access number (without making any reasonable attempt to protect the security of the records) on the one article, or on several articles so that they are liable to loss or theft simultaneously;
- where we permit you or an additional cardholder to select or change a PIN, password and/or access number, by selecting numbers which represent the user's or cardholder's birth date or letters which are a recognisable part of their names, if immediately before this was done we specifically warned you not to do so and that you might incur liability by doing so;
- by acting with extreme carelessness in failing to protect the security of the PIN, password and/or access number;
- where the ePayments Code requires, that the recording or voluntary disclosure of one or more but not all of the codes forming part of the access method was the dominating contributing cause of the loss;
- by leaving a card in an ATM which incorporates reasonable safety standards that mitigate the risk of a card being left in the ATM.

- 59.3 In these cases, you will be liable for the actual losses which happen before you or an additional cardholder notified us that the card had been misused, lost or stolen or that the security of a PIN or password forming part of the access method has been breached, but you will not be liable for any of the following amounts:
- (a) that portion of the losses incurred on any one day which exceed the applicable daily withdrawal limits;
 - (b) that portion of the losses incurred in a period which exceeds any other periodic withdrawal limits applicable to that period;
 - (c) that portion of the total losses incurred on any account which exceeds the balance of that account (including any prearranged credit);
 - (d) all losses incurred on any accounts which we and you had not agreed could be accessed using the access method;
 - (e) any losses incurred as a result of conduct we expressly authorised you to engage in;
 - (f) any losses incurred as a result of you disclosing, recording or storing a PIN and/ or access number in a way that is required or recommended for the purposes of using an account access service such as when you provide your codes to an aggregator service or store your codes in an electronic wallet on your computer which is expressly or impliedly promoted, endorsed or authorised by us.
- 59.4 Where we can prove on the balance of probability that you have contributed to the losses by unreasonably delaying notification after becoming aware of the misuse, loss or theft of a card forming part of the access method, or that the security of all the codes forming part of the access method has been breached, you are liable for the actual losses which occur between when you or an additional cardholder became aware (or should reasonably have become aware in the case of a lost or stolen card) and when we were actually notified, but you are not liable for any of the following amounts:
- (a) that portion of the losses incurred on any one day which exceed any applicable daily withdrawal limits;
 - (b) that portion of the losses incurred in a period which exceeds any other periodic withdrawal limits applicable to that period;
 - (c) that portion of the total losses incurred on any account which exceeds the balance of that account;
- (d) all losses incurred on any accounts which you and we had not agreed could be accessed using the access method.
- 59.5 Where we cannot prove you were liable under clauses 59.2 or 59.4 and a PIN, password and/or access number was required to perform the unauthorised transaction, you will be liable for the least of:
- (a) \$150;
 - (b) the balance of those accounts (including any prearranged credit) which you and we have agreed may be accessed using the access method;
 - (c) the actual loss at the time we were notified (where relevant) that the card has been misused, lost or stolen or that the security of the codes forming part of the access method has been breached (excluding that portion of the losses incurred on any one day which exceed any applicable daily withdrawal or other periodical withdrawal limits).
- 59.6 You authorise us to debit any amount for which you are liable under this clause 59 to your account.

Section H: BPAY

60. About the BPAY scheme

- 60.1 This section applies if you ask us to make a BPAY payment on your behalf.
- 60.2 The BPAY scheme is an electronic payments scheme through which you can ask us to make payments to billers who inform you that you can make BPAY payments to them through the BPAY scheme.
- 60.3 We are a member of the BPAY scheme and we will inform you if we are no longer a member.
- 60.4 You can make BPAY payments through the BPAY scheme from a nominated account only if you have access to Bendigo e-banking or Bendigo Phone Banking.
- 60.5 We are not acting as your agent or the agent of the biller when we make a BPAY payment on your behalf.

61. Using the BPAY scheme

- 61.1 When you tell us to make a BPAY payment, you must provide us with the following information:
- (a) the account from which the BPAY payment is to be debited;
 - (b) the BPAY biller code of the biller to be paid;
 - (c) the amount of the BPAY payment;
 - (d) the biller customer reference number.
- 61.2 You acknowledge and accept that we are not obliged to effect a BPAY payment if you do not give to us all of the information or give us inaccurate information.
- 61.3 We will then debit the account you specify with the amount of that BPAY payment.
- 61.4 We may decide not to make the BPAY payment if there are insufficient cleared funds in the specified account at the time you have told us to make that payment.

62. Payments

- 62.1 We may impose restrictions on the accounts from which a BPAY payment may be made or impose limits on the amount of BPAY payments.
- 62.2 We will not accept an instruction to stop a BPAY payment once you have instructed us to make that BPAY payment except for future dated payments which can be cancelled before the due payment date.

- 62.3 Billers who participate in the BPAY scheme have agreed that a BPAY payment you make will be treated as received by the biller to whom it is directed:
- (a) on the date that you make that BPAY payment, if you tell us to make the BPAY payment before our payment cut-off time on a business day (for payment cut-off times see clause 66);
 - (b) on the next business day, if you tell us to make a BPAY payment after our payment cut-off time on a business day or on a day that is not a business day;
 - (c) on the day or next business day, you have nominated for a scheduled payment to take place.

- 62.4 A delay may occur in the processing of a BPAY payment where:

- (a) there is a public or bank holiday on the day you tell us to make a BPAY payment;
- (b) you tell us to make a BPAY payment either on a day which is not a business day or after our payment cut-off time on a business day;
- (c) another financial institution participating in the BPAY scheme does not comply with its obligations under the BPAY scheme;
- (d) a biller fails to comply with its obligations under the BPAY scheme.

- 62.5 Although a delay in processing a BPAY payment is not expected to continue for more than one business day, you acknowledge and accept that a delay may continue for a longer period.

- 62.6 If your BPAY payment has been made using a credit card, there are no chargeback rights available under the card. You must contact the Biller about any goods or services you may have agreed to acquire from the Biller and resolve the dispute directly with the Biller. Even if you have used a credit card to make a payment, you may still have rights under clause 63 or clause 67.

- 62.7 If you hold insufficient cleared funds in your nominated account on processing day, we will notify you via email. We will attempt again to process your Data Files (subject to available cleared funds) on the following three business days.

63. Incorrect payment amount to a biller

You must ensure that the information in relation to each BPAY payment is correct. If you discover that you have instructed us to make a payment to a biller for an incorrect amount:

- (a) if the amount you instructed us to pay is greater than the required amount, contact the biller for a refund;
- (b) if the amount is less than the required amount, you should make a further BPAY payment for the difference.

64. When a biller cannot process a payment

If we are notified that your BPAY payment cannot be processed by a biller, we will:

- (a) notify you;
- (b) credit your account for the amount of the BPAY payment;
- (c) if you request, take all reasonable steps to assist you in making the BPAY payment as quickly as possible.

65. Suspension of BPAY

We may suspend your right to participate in the BPAY service at any time if you are suspected of acting in a fraudulent manner.

66. Cut-off times

66.1 If you instruct us to make a BPAY payment before the time specified below, it will in most cases be treated as having been made on the same day.

Cut-off times:

Monday to Friday 6.30pm (AEST/AEDT)

Saturday, Sunday and Public Holidays processed next business day.

66.2 BPAY payments may take longer to be credited to a biller if you tell us to make a BPAY payment on a Saturday, Sunday or public holiday or if the biller does not process a payment as soon as they receive its details.

67. Liability for mistaken payments, unauthorised transactions and fraud

67.1 You must notify us promptly if:

- (a) you become aware that you may have made a mistake (except in relation to the BPAY payment amount – see clause 63) when instructing us to make a BPAY payment;

- (b) you did not authorise the BPAY payment from your account;
- (c) you believe the BPAY payment was not processed in accordance with your instructions (including delays);
- (d) you think you have been fraudulently induced to make a BPAY payment.

67.2 We will attempt to rectify any such matters in relation to your BPAY payment in the way described in this clause. If a BPAY payment is made on your account without your knowledge or consent, liability for the unauthorised BPAY payment will be determined in accordance with clause 59. Otherwise, except as set out in this clause, we will not be liable for any loss or damage you suffer as a result of using the BPAY scheme.

67.3 If a BPAY payment is made to a person or for an amount which is not in accordance with your instructions (if any), and your account has been debited with the amount of that payment, we will credit that amount to your account. However, if you were responsible for a mistake resulting in that payment and we cannot recover the amount within 20 business days of us attempting to do so from the person who received the amount of that payment, you must pay us that amount and you authorise us to debit that amount to your account.

67.4 If a BPAY payment is made in accordance with a payment direction which appeared to us to be from you or on your behalf but for which you did not give authority, we will credit your account with the amount of that unauthorised payment. However, you must pay us the amount of that unauthorised payment, and you authorise us to debit that amount to your account, if:

- (a) we cannot recover that amount within 20 business days of us attempting to do so from the person who received it; and
- (b) the payment was made as a result of a payment direction which did not comply with any reasonable requirements we may have for such payment direction.

67.5 If a BPAY payment is induced by the fraud of a person involved in the BPAY Scheme, then that person should refund you the amount of the fraud induced payment. However, if that person does not refund you the amount of the fraud induced payment, you must bear that loss (and you authorise us to debit the amount of the payment to your account) unless some other person involved in the BPAY scheme knew of the fraud or would have

detected it with reasonable diligence, in which case we will attempt to obtain a refund for you of the fraud induced payment.

- 67.6 If a BPAY payment you have made falls within the type described in clauses 67.3, 67.4 and 67.5, then we will apply the principles set out in clause 67.4. If a BPAY payment you have made falls within both the types described in clauses 67.3 and 67.5, then we will apply the principles set out in clause 67.5.
- 67.7 If you tell us that a BPAY payment made from your account is unauthorised, you must first give us your written consent addressed to the biller who received that BPAY payment, consenting to us obtaining from the biller information about your account with that biller or the BPAY payment, including your customer reference number and such information as we reasonably require to investigate the BPAY payment. We are not obliged to investigate or rectify any BPAY payment if you do not give us this consent. If you do not give us that consent, the biller may not be permitted under law to disclose to us information we need to investigate or rectify that BPAY payment.
- 67.8 We are not liable for any consequential loss or damage you suffer as a result of using the BPAY scheme other than any loss or damage which is due to our negligence or breach of any condition or warranty implied by law which cannot be excluded restricted or modified at all or only to a limited extent.

Section I: BPAY View

This section applies if you use the BPAY View service.

68. About the BPAY View service

The BPAY View service is a feature of the BPAY system that allows you to receive bills and statements online. Bills and statements are delivered via email and you will receive a message when you log on to Bendigo e-banking. BPAY View is only available if you have access to Bendigo e-banking.

69. Registering/Deregistering for the BPAY View service

You need to register in order to use BPAY View. You register by logging on to Bendigo e-banking at www.bendigobank.com.au (e.g. following the prompts). BPAY View is only available from the time we notify you of its availability. You must have a current valid email address to register for this service.

70. Cancellation of BPAY View

- 70.1 Acting reasonably, we may cancel your access to BPAY View at any time without notice to you. Without limiting the circumstances in which we may cancel access, we may cancel access if:
- (a) you breach any of these terms and conditions;
 - (b) you do not use Bendigo e-banking for six months; or
 - (c) the security or quality of the service is threatened.
- 70.2 If we cancel your access to BPAY View we will notify you as soon as possible.

71. Nominating BPAY View Billers

You must nominate the BPAY View Billers you wish to receive bills and statements from and that you are entitled to receive that bill or statement. You can delete a BPAY View Biller from your list of nominated BPAY View Billers at any time. Deletion is effective immediately and the Biller will be notified.

72. Collection and disclosure of personal information

- 72.1 You authorise us to disclose to the BPAY View Billers nominated by you:
- (a) such of your personal information (for example your name, email address and the fact that you are our customer) as is necessary to enable BPAY View Billers to verify that you can receive bills and statements electronically using BPAY View (or telling them if you cease to do so); and
 - (b) that an event referred to in clauses 75(b), 75(c), 75(d), 75(e), 75(f) or 75(g) has occurred.

72.2 You authorise us or a nominated BPAY View Biller (as appropriate) to collect data about whether you access your emails, Bendigo e-banking and any link to a bill or statement.

73. Notice of bills or statements

73.1 If you register for access to BPAY View, you will receive bills and statements electronically and you agree that this satisfies the legal obligations (if any) of a BPAY View Biller to give you bills and statements. For the purpose of this clause we act as the agent for each BPAY View Biller nominated by you in providing the message or e-mail containing or linking to the bill or statement.

73.2 If you receive a Secure Email notifying you that you have a bill or statement, then that bill or statement is received by you:

- (a) when we receive confirmation that your server has received the email notification, whether or not you choose to access your email; and
- (b) at the email address nominated by you.

73.3 If you receive notification of a bill or a statement via a message when you log on to Bendigo e-banking (i.e. without an email) then that bill or statement is received by you:

- (a) when the notification is available through Bendigo e-banking, whether or not you choose to access Bendigo e-banking; and
- (b) at Bendigo e-banking.

73.4 Bills and statements delivered to you will remain accessible through Bendigo e-banking for the period determined by the BPAY View Biller, up to a maximum of 18 months. If you do not use Bendigo e-banking for six months we may determine that you are not actively using BPAY View and may delete all bills and statements at any time after making that determination.

74. Your obligations

You must:

- (a) contact the BPAY View Biller direct if you have any queries in relation to bills or statements;
- (b) check your emails or log on to Bendigo e-banking at least once a week;
- (c) tell us if you are unable to gain access to your email or Bendigo e-banking or a link to a bill or statement for any reason;
- (d) ensure your mailbox can receive email notifications (e.g. it has sufficient storage space available); and

- (e) tell us if your contact details (including email address) change.

75. Paper bills and statements

You may receive paper bills and statements from a BPAY View Biller instead of electronic bills and statements:

- (a) if you request a BPAY View Biller to provide paper bills and statements (a fee may be charged by the applicable BPAY View Biller for supplying the paper bill or statement to you if you ask for this in addition to the electronic form);
- (b) if you de-register from BPAY View;
- (c) if the BPAY View Biller ceases to participate in the BPAY scheme;
- (d) if we receive notification that your email mailbox is full, so that you cannot receive any email notification of a bill or statement;
- (e) if your email address is incorrect or cannot be found and/or your email is returned to us undelivered;
- (f) if we are aware that you are unable to gain access to your email or Bendigo e-banking or a link to a bill or statement for any reason;
- (g) if any function necessary to facilitate BPAY View malfunctions or is not available for any reason for an extended period.

76. BPAY View billing errors

76.1 You agree that if a BPAY View billing error occurs:

- (a) you must immediately upon becoming aware of the BPAY View billing error take all reasonable steps to minimise any loss or damage caused by the BPAY View billing error, including contacting the applicable BPAY View Biller and obtaining a correct copy of the bill;
- (b) the party who caused the BPAY View billing error is responsible for correcting it and paying any charges or interest which would ordinarily be payable to the applicable BPAY View Biller due to any consequential late payment and as a result of the billing error.

76.2 You agree that for the purpose of this clause you are responsible for a BPAY View billing error if the BPAY View billing error occurs as a result of an act or omission by you or the malfunction, failure or incompatibility of any internet enabled device you are using at any time to participate in BPAY View.

Section J: Automatic Payment

This section applies if you arrange for automatic payments to be made out of your account. Automatic payments are not available on all accounts. The Key Features Tables starting on page 3 indicate the accounts for which they are available.

77. Types of Automatic Payment

If you give us authority, we can have regular payments made automatically out of your account on pre-set dates, advised by you. This type of payment is called a "periodical payment", "direct debit" or "sweep facility".

The difference between these payment methods is:

- (a) we make periodical payments from your account to another account with us or with another financial institution or to a third party. To do this we need you to call into one of our branches to give us your instructions;
- (b) a company, organisation or fund, sends direct debits to your account according to an authority which you need to set up through the company, organisation or fund receiving the money, allowing us to make these payments;
- (c) a sweep facility allows us to transfer payment from your nominated account with us to a Bendigo Business Credit Card. To do this, we need you to call into one of our branches to give us your instructions;
- (d) we make a sweep payment from your account to another account with us. To do this, we need you to call into one of our branches to give us your instructions.

78. Arranging an Automatic Payment

- 78.1 If the automatic payment is a direct debit, the biller will supply you with a Direct Debit Request Service Agreement for you to complete and sign to provide them with this authority.
- 78.2 You can arrange a periodical payment or sweep facility at any time by coming into one of our branches. You are only required to visit a branch the first time you set up the facility.
- 78.3 You must give us the information we require to enable us to make an automatic payment. This information may include the BSB and account numbers, and account name of the accounts from and to which payments are to be made. You must check that all information you give to us is correct (including, but not limited to, the BSB and the account number). We do not check and are not responsible for checking that any information you give to us is correct, including whether the BSB and

account numbers correspond to the account name which you advise us. You are liable for any payment we carry out in accordance with your instructions.

79. Timing of the Automatic Payment

- 79.1 If the automatic payment is a direct debit, the details regarding timing of the payment will be outlined in the Direct Debit Request Service Agreement your biller has supplied to you.
- 79.2 If the automatic payment is a periodical payment or sweep facility we will process the payment in accordance with our agreement with you at the time the periodical payment or sweep facility is established.
- 79.3 You must ensure that you have sufficient cleared funds available in your account from which a payment will be made, to enable that payment to be made. If the payment date falls on a day other than a business day, those funds must be available by 10.00am (AEST/AEDT) on the previous day.
- 79.4 If you have insufficient funds in your account, any direct debits may be returned unpaid (dishonoured) to the originating third party.
- 79.5 However we will attempt to make periodical payments from your account before 8.00am (AEST/AEDT) for three consecutive days. Another attempt will be made on the fourth day and if still unsuccessful, you will be notified in writing that no more attempts will be made and you should call into one of our branches to arrange payment.
- 79.6 To transfer payment via a sweep facility on the payment due date. Only one attempt will be made and if unsuccessful you will be notified in writing that no more attempts will be made and you should call into one of our branches to arrange payment.
- 79.7 A fee will be debited to your account in these circumstances. Current fees and charges are set out in the Business Fees and Charges. If you have insufficient funds in your account on three consecutive payment due dates, the authority will be cancelled and you will be notified in writing.
- 79.8 Subject to these conditions, when you instruct us to make a payment to an account held with another financial institution, we will endeavour to make that payment to the BSB number and account number you advise us. If you give us instructions to make a payment on a business day after 10.00am on that business day, we may process that payment the following business day.

80. Liability

80.1 To the extent permitted by law and subject to any other provisions of these terms and conditions, we are not liable for any loss or damage you suffer as a result of using the Automatic Payment facility or any delay, omission or failure in respect of any payment. Without limitation, this includes, if you request us to make a payment to an account held with another financial institution:

- (a) any delay or failure to make a payment which results in a technical failure in the system we use to make a payment from your account with us to another financial institution; and
- (b) any omission, delay or failure on the part of the other financial institution in processing that payment.

We do not exclude any liability to you for loss or damage to you arising directly from the fraud, negligence or wilful misconduct of us, our employees or agents or a receiver appointed by us.

80.2 If we debit or credit your account under an Automatic Payment arrangement we are not acting as your agent or the agent of another person. We are not liable for any loss or damage to you from us not acting as you require.

Migrating a direct debit arrangement to PayTo

80.3 If you have authorised a merchant or other third party to debit your account as a direct debit arrangement and the merchant or third party migrates the direct debit arrangement to PayTo, the direct debit arrangement will cease to be a direct debit arrangement and will instead be treated as a PayTo Payment Agreement (see Section O (PayTo) for more information about PayTo and Migrated DDRs)

Section K: Pay Anyone Service

This section applies if you use the Pay Anyone Service.

81. About the Pay Anyone Service

81.1 The Pay Anyone Service is an online service that allows you to transfer funds directly to an account at any financial institution within Australia. You can only transfer funds using the Pay Anyone Service if you have access to Bendigo e-banking.

81.2 Once activated, you can use the Pay Anyone Service to arrange an immediate or future dated one-off transfer or to set up regular future dated transfers to accounts at financial institutions within Australia, but only where you have a valid BSB number and account number for the account you want to transfer to or a PayID which has been created and linked to the account.

81.3 We may decide not to process a Pay Anyone transfer, including future dated transfers, if there are insufficient funds available for withdrawal in the account to be debited on the relevant transfer date. We will notify you in Bendigo e-banking if this occurs.

81.4 We may also decide not to process a future-dated Pay Anyone transfer if you have instructed us to make the transfer using a PayID and, at the relevant transfer time, we become aware that the details registered for that PayID in the NPP Addressing Service have substantially changed since you instructed us or, in the case of recurring payments, since the previous transfer. We will notify you in Bendigo e-banking if this occurs.

82. Registering/deregistering for the Pay Anyone Service

82.1 You can phone 1300 236 344 to register for the Pay Anyone Service. On registration, you will be required to set a daily Pay Anyone limit. You can only register on the phone for a daily Pay Anyone limit up to \$50,000. For limits in excess of \$50,000 you will be required to complete an application form at your local branch.

82.2 You may deregister your access, or the access of an authorised user, to the Pay Anyone Service by contacting 1300 236 344. Your authorised user may deregister their access at any time without your consent.

83. Using the Pay Anyone Service

- 83.1 When you tell us to make a Pay Anyone Service transfer, you must provide us with the following information:
- (a) the account from which you want us to debit the Pay Anyone Service transfer;
 - (b) the correct account number of the person or business to whom you wish to transfer funds;
 - (c) the correct BSB number of the financial institution at which the account to whom you wish to transfer funds is held or a PayID created and linked to the account;
 - (d) the amount of the Pay Anyone Service transfer;
 - (e) reference number.
- 83.2 You acknowledge and accept that we are not obliged to effect a Pay Anyone Service transfer if you do not give us all of the above information or if any of the information is inaccurate.
- 83.3 You authorise us to debit the nominated account you specify with the amount of that Pay Anyone Service transfer.
- 83.4 **Warning:** Some banks do not cross check the account number with the account name, which may lead to your payment being placed into the wrong account, if you enter an incorrect account number. You must ensure that the account number is correct. We will not be liable for any loss as a result of you entering the wrong account number. When we process your Pay Anyone transfer, we process the Pay Anyone transfer based on the BSB and account number you provide. **WARNING:** We do not cross check the account number with the account name or reference you provide us.
- 83.5 Pay Anyone transfers may be processed as a Direct Entry Payment or as an Osko Payment.
- 83.6 We may decide whether to process Pay Anyone transfers you request from your accounts as Direct Entry Payments or Osko Payments and you must not assume that Osko Payments will always be available or offered to you.

84. Payments

- 84.1 We may impose restrictions on the accounts from which a Pay Anyone Service transfer may be made or impose limits on the amount of a Pay Anyone Service transfer. If so, we will notify you of the restriction or limit.

- 84.2 We may decide not to make a payment if there are insufficient funds available for withdrawal in the specified nominated account to be debited on the due payment date.
- 84.3 A delay may occur in the processing of a Pay Anyone Service transfer where:
- (a) there is a public or bank holiday on the day you instruct us to make a Pay Anyone Service transfer;
 - (b) you instruct us to make a Pay Anyone Service transfer on a day which is not a business day or after our payment cut off time on a business day.
- 84.4 If you hold insufficient cleared funds in your nominated account on processing day, we will notify you via email. We will attempt again to process your Data Files (subject to available cleared funds) on the following three business days.
- 84.5 Regardless of when an immediate Pay Anyone transfer is made, the account from which you want us to debit the Pay Anyone transfer will be debited immediately.
- 84.6 Pay Anyone transfers are irrevocable and once you have told us to make a Pay Anyone transfer it cannot be stopped or cancelled. You must therefore take care to ensure all information you give us in relation to a Pay Anyone transfer request is correct and complete.
- 84.7 Where we process a Pay Anyone transfer as an Osko Payment, the transfer will be processed, cleared and settled on a 24/7 near real-time basis.
- 84.8 Delays may occur in processing Osko Payments.

85. If a transfer amount is incorrect

You must ensure that the information you give us in relation to each Pay Anyone Service transfer is correct. If you discover that we have been instructed to make a transfer for an incorrect amount:

- (a) if the amount transferred is greater than the required amount, contact the person or business to whom the funds were transferred to obtain a refund for the excess;
- (b) if the amount transferred is less than the required amount, you can simply make a further Pay Anyone Service transfer for the difference.

86. Suspension of the Pay Anyone Service

We may suspend your right to use the Pay Anyone Service at any time if you are suspected of acting in a fraudulent manner.

87. Limit Reductions

We may reduce your Pay Anyone daily limit if you do not use any or part of your limit over a period of time. We will notify you in writing at least 30 days before taking such action.

88. Cut-off times

88.1 If you instruct us to transfer funds before the time specified below, the transfer will be processed overnight on that business day. Subject to the financial institution to whom the funds are being transferred, the payment will in most cases settle on the next business day.

Cut-off times:

Monday to Friday 7.00pm (AEST/AEDT)

Saturday, Sunday and Public Holidays: processed next business day.

88.2 Pay Anyone Service transfers may take longer to be credited if you tell us to make a Pay Anyone Service transfer on a Saturday, Sunday or public holiday or if the financial institution does not process a payment as soon as they receive its details.

89. Liability for mistaken payments, unauthorised transactions and fraud

89.1 You must notify us immediately if:

- (a) you become aware that you may have made a mistake (except in relation to the Pay Anyone Service transfer amount - see clause 85), when instructing us to make a Pay Anyone Service transfer;
- (b) you did not authorise the Pay Anyone Service transfer from your account;
- (c) you believe a Pay Anyone Service transfer was not processed in accordance with your instructions (including delays);
- (d) you think you have been fraudulently induced to make a Pay Anyone Service transfer.

89.2 We will attempt to rectify any such matters in relation to your Pay Anyone Service transfer in the way described in this clause. Except as set out in this clause, we will not be liable for any loss or damage you suffer as a result of using the Pay Anyone Service.

89.3 If a Pay Anyone Service transfer that was authorised by you is made to a person or for an amount which is not in accordance with the instructions given to us, and your account has been debited for the amount of that transfer, after our investigation, we will attempt to provide a reimbursement to your account if the number to be credited was not in accordance with your instructions.

89.4 If you authorised a Pay Anyone Service transfer and you later discover you made a mistake in the instruction and we cannot recover the Pay Anyone Service transfer from the person or business who received it within 20 business days of us first attempting to do so you nonetheless authorise us to debit that amount from your account.

89.5 We are not liable for any consequential loss or damage you suffer as a result of using the Pay Anyone Service other than any loss or damage which is due to our negligence or breach of any condition or warranty implied by law which cannot be excluded, restricted or modified at all or only to a limited extent.

Section L: Bendigo Bulk Payments

90. Bendigo Bulk Payments

- 90.1 Bendigo Bulk Payments is an on-line service available to eligible business customers. It enables you to lodge data files electronically using Bendigo e-banking for crediting to accounts held by third party recipients (for example, your employees or creditors) with any Australian financial institution participating in BECS. Most major financial institutions participate in BECS.
- 90.2 It also enables your funds to be debited from your nominated account and credited to your recipients' accounts quickly, efficiently and securely. You can make any number of payments to your recipients at one time, with only one total debit shown against your nominated account. We can process direct credit entries such as payroll, creditor/supplier payments or landlord disbursements after lodgement of your Data Files using Bendigo e-banking.

91. Registering for Bendigo Bulk Payments

- 91.1 To be eligible for Bendigo Bulk Payments:
- (a) you must have access to Bendigo e-banking;
 - (b) you must be a registered business, which we define as a company (e.g. your company's name ends in Pty Ltd or Ltd) or a trading entity (e.g. your business name includes t/as);
 - (c) you must have a registered business number; and
 - (d) you must complete a Bendigo Bulk Payments Application Form and a Bendigo Bulk Payments Direct Debit Form. The Application Form contains provision for dual application, which means that you can register two authorised signatories as a security checking mechanism. The identity of these persons can be changed by you from time to time.
- 91.2 If we approve your application, we will register you with APN and obtain a user ID number for you, which allows us to exchange direct entry work in BECS.
- 91.3 It takes a minimum of ten business days after we have received your completed application before you can commence using Bendigo Bulk Payments.
- 91.4 You must be able to create your Data Files using ABA format. If your business uses software which creates Data Files using ABA format, you will not need to obtain additional software. Most accounting/ payroll packages provide for ABA

format files to be created. If you are unsure as to the capabilities of your software, please contact your software vendor directly.

92. Using Bendigo Bulk Payments

- 92.1 Your Data Files are lodged electronically via Bendigo e-banking.
- 92.2 You cannot recall your Data Files after lodgement via Bendigo e-banking.
- 92.3 If your Data Files are lodged with us by cut-off time, they will be processed that day (unless you nominate a later date). Cut-off Time is 7.00pm (AEST/AEDT) on any business day.
- 92.4 If your Data Files are either lodged on a day that is not a business day or after cut-off time, they will be processed on the following business day (unless you nominate a later date).
- 92.5 On processing day, the amounts in your Data Files will be debited from your nominated account in a one- withdrawal transaction (i.e. only one total debit will be shown) and credited to your recipients' accounts. Those funds will then be available for withdrawal from your recipients' accounts. Generally, amounts will be credited to recipients' accounts overnight however, this is subject to individual arrangements between us and the recipients' financial institution.
- 92.6 If you hold insufficient cleared funds in your nominated account on processing day, we will notify you via email. We will attempt again to process your Data Files (subject to available cleared funds) on the following three calendar days.
- 92.7 To prevent delays or complications arising in the processing of your Data Files, you must ensure that:
- (a) you have provided us with correct details of the accounts held by your recipients, including BSB numbers, account numbers and account names; and
 - (b) you hold sufficient cleared funds in your nominated account to cover the total amount of transactions contained within your Data Files.
- 92.8 You are responsible for completing all administration tasks relating to Direct Crediting including dealing with requests for amendments including switching of accounts.

93. Rejections

If your Data Files have been processed via Bendigo Bulk Payments and rejections occur as a result of an action taken, or not taken by your recipients' financial institution, it is that financial institution's responsibility to return the rejected credit item correctly to your nominated account (i.e. re-credit your nominated account). The rejected credit item will normally be returned to your nominated account within three business days of the original processing day. We do not advise you of the details of any rejections received from Data Files processed on your behalf.

94. Bulk Electronic Clearing System

- 94.1 Bendigo Bulk Payments forms part of BECS and is subject to the regulations set by APN. In order to use Bendigo Bulk Payments you must comply with these regulations.
- 94.2 As your "Sponsor", we are responsible for ensuring that you meet all requirements and regulations set by APN. We will advise you of any material changes that affect you.
- 94.3 You must comply with any instruction issued by us on behalf of APN. You must hold sufficient cleared funds in your nominated account to cover the transactions contained within your Data Files. We may decide not to make any payment if there are insufficient funds available for withdrawal in your nominated account to be debited on the processing date.
- 94.4 You are responsible for the controls for data integrity, duplication instruction extraction, file transmission and delivery of Data Files. You must ensure that all Data Files comply with the data specifications which we may notify to you in writing.
- 94.5 You warrant as to the authenticity and accuracy of all materials and information in your Data Files. It is your responsibility to ensure that all information contained in your Data Files is correct. We are not required at any time to verify or check (or be held liable as a result) the amount of the actual transactions in your Data Files.
- 94.6 You must be able to reconstruct your Data Files which may become corrupted. Where Data Files are corrupted, we may request you to supply a duplicate of the Data Files and to deliver a reconstruction of the Data Files to any nominated place.

95. Liability

The indemnity and liability provisions contained in this section apply in their entirety as if the words "Pay Anyone" were replaced by the words "Bendigo Bulk Payments".

Section M: Electronic Conveyancing

96. PEXA

- 96.1 This section applies if you have subscribed to PEXA and registered your account with PEXA.
- 96.2 You are responsible for contacting PEXA to become a PEXA subscriber and registering your account with PEXA.
- 96.3 The records maintained by PEXA of the persons appointment as users and signers are completely separate from the records maintained by Bendigo Bank of the authorised signatories for Bendigo Bank accounts.
- 96.4 Any persons nominated as a PEXA user or signer (including a "Withdrawal Authoriser") must also be recorded by Bendigo Bank as an authorised signatory on the account. You are responsible for ensuring that PEXA is only used by those authorised users or signers and for putting in place procedures to prevent misuse. You therefore agree that where you (including your authorised signatories) issue instructions through PEXA, we may rely on those instructions as valid and that you unconditionally and irrevocably agree to release us from any liability in connection with our doing so. Notwithstanding this, we may (but are under no obligation to do so) refuse to act on a PEXA instruction where we suspect fraudulent activity or account misuse.
- 96.5 The transaction limits set out in Section K and in other parts of this document do not apply to PEXA withdrawals. You (and not us) are responsible for stopping any PEXA transaction once it has been commenced and you must speak with PEXA in this regard for guidance.
- 96.6 In the event of any inconsistency, the provisions described in Clause 96 override any other Terms and Conditions.
- 96.7 In the event of a clear inconsistency and only insofar as it directly relates to your use of PEXA, the provisions of this Clause 96 override any other. This does not apply to Clause 27 which shall always prevail.

Section N: PayID

97. PayID

- 97.1 In our discretion, we may allow you to create a PayID for your account so that NPP Payments can be made to your account using the PayID instead of the BSB and account number.
- 97.2 Creating a PayID is optional. We will not create a PayID for your account without your consent.

Creating a PayID

- 97.3 You may create a PayID for your account by contacting us. Depending on your circumstances, we may also allow you to create a PayID in e-banking.
- 97.4 You may only create a PayID for your account if:
- we are able to verify your identity in a manner that is satisfactory to us;
 - you own or are authorised to use the PayID;
 - the PayID is not likely to be misleading as to who the account holder for the account is; and
 - creating the PayID will not infringe on the intellectual property rights of any person.
- 97.5 We may refuse to allow you to create a PayID for any reason, including where we have not been able to satisfactorily verify your identity or we are not satisfied that you own or are authorised to use the PayID you are trying to create or we are not satisfied that creating the PayID will not infringe the intellectual property rights of any person.
- 97.6 By creating a PayID for your account:
- you assure us that you own or are authorised to use the PayID;
 - you agree to immediately notify us if any of the information you provide to us when creating the PayID changes or becomes incorrect or misleading;
 - you acknowledge that the PayID and information relating to you and the account the PayID is linked to (including the account name, BSB and account number) will be registered in the NPP Addressing Service operated by NPP Australia Limited; and
 - you consent to:
 - us disclosing your personal information and the other information you provide to us to NPP Australia

- Limited as necessary to create the PayID in the NPP Addressing Service;
- ii. third parties, such as NPP Australia Limited and other financial institutions that connect to or use the NPP, collecting, storing, using and disclosing that information (including your name and account details) in accordance with the NPP Regulations and NPP Procedures and as necessary for purposes related to NPP Payments to you or your account. Without limiting the last sentence, you acknowledge that the account name associated with your account, or a summary of it, may be disclosed to any person that initiates a NPP Payment using the PayID; and
 - iii. third parties such as NPP Australia Limited and other financial institutions that connect to or use the NPP, accessing your PayID information for the purposes of creating and sending PayTo Payment Agreement creation requests to us to seek your authorisation and for the purposes of sending PayTo Payment requests, in connection with an authorised Payment Agreement, to us for processing from your Account.
- 97.7 The types of PayIDs we allow you to create and link to your account may differ depending on your circumstances and the type of account you have.
- 97.8 More than one PayID can be created and linked to an account provided that each PayID is unique.
- 97.9 When creating a PayID we will automatically provision a PayID name that is substantially representative of the account.

Transferring a PayID from or to another account

- 97.10 You can transfer a PayID created and linked to one account with us or another financial institution to another account with us or another financial institution. However, you cannot transfer a PayID while it is locked (see below).
- 97.11 If you want to transfer a PayID you have created for one account with us to another account with us or another financial institution, you can do so by contacting us and requesting that we transfer the PayID. We will action your request within one business day unless we agree another time period with you. A transfer of your PayID to another institution is completed by that institution.

- 97.12 If you want to transfer a PayID that has been created and linked to an account at another institution to an account with us, you must first contact the other financial institution to tell them you want to transfer the PayID and then create the PayID with us.

Updating, locking and closing a PayID

- 97.13 You can request that we update or close a PayID that has been created and linked to your account at any time by contacting us.
- 97.14 You must promptly notify us if, at any time, you cease to own or be authorised to use a PayID created and linked to your account or if any of the information you give us when the PayID is created changes, and request that we update or close the PayID.
- 97.15 We will action a request from you to update or close a PayID within one business day unless we agree another time period with you.
- 97.16 We may, if we have reasonable grounds for doing so, lock or close a PayID created and linked to your account at any time without prior notice to you. Without limitation, this includes where we suspect you created the PayID or are using the PayID in connection with fraudulent or illegal activity.
- 97.17 If your PayID is locked, you can request that it be unlocked by contacting us. If a PayID is closed it must be re-created before it can be used again.

PayID disputes

- 97.18 If a PayID cannot be created for your account because it has already been created and linked to another account by someone else we can lodge a dispute. However, there is no guarantee that the dispute will be resolved in your favour or result in you being able to create the PayID for your account. We will promptly notify you of the outcome of the dispute.

Liability for PayIDs

- 97.19 To the maximum extent permitted by law, we are not liable to you for any loss or damage you suffer as a result of:
- (a) a PayID being created and linked to your account or you using or attempting to use a PayID that has been created and linked to your account;
 - (b) us refusing to create a PayID or any delay in a PayID being created and linked to your account;
 - (c) us locking or closing a PayID that has been created and linked to your account; or

- (d) any failure or malfunction of the NPP (including the NPP Addressing Service) or any of our systems or procedures that use or connect with the NPP.

We do not exclude any liability to you for loss or damage to you arising directly from the fraud, negligence or wilful misconduct of us, our employees or agents or a receiver appointed by us.

Section O: PayTo

This 'PayTo' section applies in relation to your use or attempted use of PayTo and any Payment Agreement that is created for an account, and related PayTo Payments, when we begin to offer PayTo, if PayTo is available for your account. The Key Features Tables starting on page 3 indicate the accounts for which PayTo is available.

PayTo allows payers to approve Payment Agreements with Merchants or Payment Initiators who offer PayTo as a payment option.

If you wish to receive PayTo Payments as a Merchant you will need to do so through a Payment Initiator. This 'PayTo' section applies to you as a payer only and does not apply to you in your capacity as a Merchant or Payment Initiator, if relevant.

98. PayTo Definitions

98.1 In this section and Section N (PAYID), the following definitions apply:

"Migrated DDR" means A Payment Agreement created by a Merchant or Payment Initiator to process payments under an existing direct debit arrangement as PayTo Payments instead of through the direct debit system – see the 'Migration of Direct Debit arrangements' clause below.

"Mandate Management Service (MMS)" means The Mandate Management Service being a central, secure database of Payment Agreements operated by NPP Australia Limited.

"Merchant" means a merchant with which you have, or would like to have a Payment Agreement.

"NPP" means the New Payments Platform operated by or on behalf of NPP Australia Limited.

"NPP Payment" means a payment cleared and settled via the NPP.

"PayTo Agreement or Payment Agreement" means an agreement created by an approved Merchant or Payment Initiator in the Mandate Management Service by which you authorise us to make payments from your account or a Migrated DDR.

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

"PayTo" means the NPP functionality which enables us to process NPP Payments from your account in accordance with and on the terms set out in a Payment Agreement.

"PayTo Payment" means an NPP Payment we make pursuant to a Payment Agreement.

Creating a Payment Agreement

You can set up a Payment Agreement with a Merchant or Payment Initiator that offers PayTo as a payment option by providing the Merchant or Payment Initiator with a PayID you have created for your account (see Section N 'PayID' above) or the BSB and account number for your account. You are responsible for ensuring that the PayID or BSB and account number you provide for the purpose of establishing a Payment Agreement are correct. Any personal information or data you provide to the Merchant or Payment Initiator will be subject to the privacy policy and terms and conditions of the relevant Merchant or Payment Initiator.

If you agree to setup a Payment Agreement with a Merchant or Payment Initiator, they will create the Payment Agreement in the Mandate Management Service through their financial institution or payments processor and we will be notified.

After we receive notification that a Payment Agreement has been created for your account, we will notify you with the details of the Payment Agreement and ask you to confirm your approval of the Payment Agreement. You may approve or decline any Payment Agreement in your discretion and we will record whether you approved or declined the Payment Agreement in the Mandate Management Service.

If a Payment Agreement required your confirmation within a timeframe stipulated by the Merchant or Payment Initiator, and you do not provide confirmation within that timeframe, the Payment Agreement may be withdrawn by the Merchant or Payment Initiator.

If you tell us that you approve a Payment Agreement it will be active once we record your approval in the Mandate Management Service. Payment requests may be made by a Merchant

or Payment Initiator immediately after you have approved a Payment Agreement so do not approve a Payment Agreement unless you are sure all the details are correct.

If you think the payment amount, frequency or any other detail presented in a Payment Agreement is incorrect, you should decline the Payment Agreement and contact the relevant Merchant or Payment Initiator to have them resubmit a new Payment Agreement with the correct details.

By approving a Payment Agreement, you:

- authorise us to collect, use and store your name and account details and other details about you and the Payment Agreement from and in the Mandate Management Service; and
- acknowledge that these details may be disclosed to NPP Australia Limited (who operates the Mandate Management Service) and the financial institution or payment processor for the Merchant or Payment Initiator for the purposes of creating payment instructions and constructing NPP Payment messages, enabling us to make PayTo Payments from your account and for related purposes; and

consent to us, other financial institutions and payment processors, NPP Australia Limited, Merchants and Payment Initiators using and disclosing such of your personal information as is contained in a Payment Agreement record in the Mandate Management Service as contemplated by the NPP regulations and procedures:

Payments

By authorising a Payment Agreement you instruct us to make PayTo Payments from your account in accordance with the Payment Agreement each time a PayTo Payment is requested by the Merchant or Payment Initiator who is a party to the Payment Agreement or their financial institution or payment processor.

It is your responsibility to ensure you have sufficient funds in your account to process each PayTo Payment. We are not required to make a PayTo Payment if there are insufficient

cleared funds in your account at the time the PayTo Payment is requested.

Amending a Payment Agreement

We are not able to amend any other terms of the Payment Agreement including the details of the Merchant or Payment Initiator.

A Payment Agreement can be amended from time to time by the Merchant or Payment Initiator.

If a Merchant or Payment Initiator seeks to amend a Payment Agreement, we will notify you of the amendment and request that you approve or decline the amendment. We will record whether you approved or declined the Payment Agreement amendment request in the Mandate Management Service.

If you think the payment amount, frequency or any other detail presented in a Payment Agreement amendment request we provide to you for approval is incorrect, you should decline the amendment request and contact the relevant Merchant or Payment Initiator to have them resubmit a new amendment request with the correct details. We cannot change the details in an amendment request.

If you do not respond to a Payment Agreement amendment request within five calendar days it will expire and it will be treated as being declined by you.

We will record whether you approve or decline a Payment Agreement amendment request in the Mandate Management Service.

If you approve a Payment Agreement amendment request, the amendment will be effective once we record your approval in the Mandate Management Service.

If you decline a Payment Agreement amendment request, the Payment Agreement will not be affected by the amendment request and will continue as if the amendment request had not been submitted.

Pausing or resuming a Payment Agreement

You can pause a Payment Agreement, or resume a paused Payment Agreement, in Bendigo e-banking or by contacting us. We will promptly act on your instruction to pause or resume a Payment Agreement by updating the Mandate Management Service. The Merchant or Payment Initiator who is a party to the Payment Agreement will be notified each time you pause or resume a Payment Agreement.

A Payment Agreement may also be paused or resumed by the relevant Merchant or Payment Initiator. We will notify you each time a Payment Agreement is paused or resumed by the Merchant or Payment Initiator.

We may also pause any Payment Agreement that has been setup using a PayID if the PayID is locked or closed. If we do, we will resume the Payment Agreement once the PayID is unlocked or we obtain instructions from you that otherwise enable the Payment Agreement to be resumed (unless the Payment Agreement has since been cancelled). We will notify you if we pause or resume a Payment Agreement and the Merchant or Payment Initiator associated with the Payment Agreement will also be notified each time we pause or resume a Payment Agreement.

While a Payment Agreement is paused, we will not process any PayTo Payment requests we receive pursuant to the Payment Agreement. PayTo Payments will resume once a paused Payment Agreement is resumed.

Warning! Although pausing a Payment Agreement will stop related PayTo Payments being made from your account, doing so may breach the terms of your agreement with the relevant Merchant or Payment Initiator or you may be required to make payment in some other way. We suggest that you ensure you understand the consequences of pausing a Payment Agreement before you do so and, if necessary, contact the relevant Merchant or Payment Initiator.

We will not be liable to you or any other person for any loss that you or any other person suffers as a result of a Payment Agreement being paused by you or the Merchant or Payment Initiator.

Transferring a Payment Agreement

It is not currently possible to transfer a Payment Agreement between accounts with us or another financial institution. If you want to change a Payment Agreement, including to change it from one account to another, you will need to contact the Merchant or Payment Initiator through whom the Payment Agreement was set up.

Cancelling a Payment Agreement

You can cancel a Payment Agreement at any time in Bendigo e-banking or by contacting us. We will promptly act on your instruction to

cancel a Payment Agreement by updating the Mandate Management Service. The Merchant or Payment Initiator associated with your Payment Agreement will then be notified that you have cancelled the Payment Agreement.

A Payment Agreement may also be cancelled by the relevant Merchant or Payment Initiator. We will notify you if a Payment Agreement is cancelled by the Merchant or Payment Initiator.

We may also cancel any Payment Agreement that has been setup using a PayID if the PayID is closed, unless we agree otherwise with you. We will notify you if we cancel a Payment Agreement and the Merchant or Payment Initiator associated with the Payment Agreement will also be notified that the Payment Agreement has been cancelled.

We will not process any PayTo Payment requests we receive from the Merchant or Payment Initiator pursuant to a Payment Agreement after it has been cancelled.

Warning! Although cancelling a Payment Agreement will stop related PayTo Payments being made from your account, doing so may breach the terms of your agreement with the relevant Merchant or Payment Initiator or you may be required to make payment in some other way. We suggest that you ensure you understand the consequences of cancelling a Payment Agreement before you do so and, if necessary, contact the relevant Merchant or Payment Initiator.

We will not be liable to you or any other person for any loss that you or any other person suffers as a result of a Payment Agreement being cancelled by you or the Merchant or Payment Initiator.

Migration of Direct Debit arrangements

If you have an existing direct debit arrangement with a Merchant or a Payment Initiator, the Merchant or Payment Initiator may choose to create a Payment Agreement for the direct debit arrangement to process payments as PayTo Payments instead of through the direct debit system.

If a Merchant or a Payment Initiator does this, you will receive notice from them that your future payments will be migrated to PayTo and you will then have the option of telling the Merchant or Payment Initiator that you do not consent.

If you do not advise the Merchant or Payment Initiator that you do not consent to your direct debit arrangement being migrated to PayTo,

the Merchant or Payment Initiator may create a Payment Agreement in the Mandate Management Service that reflects the terms of your direct debit service agreement and the Payment Agreement will be deemed to have been approved by you. We will not seek your approval of a Payment Agreement that relates to a migrated direct debit arrangement.

Once the Payment Agreement has been created by the Merchant or Payment Initiator, you and the Merchant or Payment Initiator will be able to amend, pause and resume and cancel a Payment Agreement that has been established to migrate a direct debit arrangement, and you will be able to transfer the Payment Agreement, in the same way as any other Payment Agreement as set out above.

By permitting the creation of a Payment Agreement for a direct debit arrangement (by not contacting the Merchant or Payment Initiator and telling them that you do not consent), you:

- authorise us to collect, use and store your name and account details and other details about you and the Payment Agreement from and in the Mandate Management Service;
- acknowledge that these details may be disclosed to NPP Australia (who operates the Mandate Management Service) and the financial institution or payment processor for the Merchant or Payment Initiator for the purposes of creating payment instructions and constructing NPP Payment messages, enabling us to make PayTo payments from your account and for related purposes; and
- consent to us, other financial institutions and payment processors, NPP Australia Limited, Merchants and Payment Initiators using and disclosing such of your personal information as is contained in a Payment Agreement record in the Mandate Management Service as contemplated by the NPP regulations and procedures.

General PayTo obligations

We will accurately reflect all information you provide to us in connection with a Payment Agreement in the Mandate Management Service.

You must:

- ensure that all information and data you provide to us or to any Merchant or Payment Initiator that is authorised to use PayTo is accurate and up-to-date;
- not use PayTo to send threatening, harassing or offensive messages to a Merchant, Payment Initiator or any other person;
- where we allow you to provide a payment description or reference in connection with a Payment Agreement you must ensure that it does not contain, refer to or link to:
 - any swearing, profanity or offensive, discriminatory, threatening or abusive content;
 - any information that is confidential or must be kept secret;
 - sensitive personal information of any person (including information or an opinion about a person's racial or ethnic origin, political opinions or membership of a political association, philosophical beliefs, membership of a professional or trade association, membership of a trade union, sexual orientation or practices, criminal record and health information);
 - anything which infringes the intellectual property rights of any person; or
 - anything which is illegal or seeks to promote illegal activity;
- comply with all applicable laws in connection with your use of PayTo;
- promptly consider, action and respond to any Payment Agreement creation request, amendment request or other notification we

send you (if you use the Bendigo Bank app, we recommend that you allow notifications from it on your device to ensure that you promptly receive and are able to respond to such requests and notifications in a timely way);

- immediately notify us if you no longer hold or have authority to operate the account from which payments under a Payment Agreement you have approved or permitted to be created are being or are to be made;
- promptly notify us if you receive a Payment Agreement creation request or amendment request or become aware of PayTo Payments being processed from your account that you are not expecting, or experience any other activities that appear suspicious or erroneous;
- promptly notify us if you become aware of a PayTo Payment being made from your account that is not permitted under the terms of your Payment Agreement or that was not authorised by you; and
- comply with any direction we give you where doing so is necessary for us to comply with our obligations relating to PayTo including under the NPP regulations and procedures.

You are responsible for complying with the terms of any agreement that you have with the Merchant or Payment Initiator who is a party to a Payment Agreement (including any payment and notice giving obligations or termination requirements) and for dealing with the Merchant or Payment Initiator in relation to any concerns or complaints you have in relation to any goods or services relating to the Payment Agreement.

From time to time, we may request that you confirm that one or more of your Payment Agreements are accurate and up-to-date. You must promptly action and respond to any such request. If you fail to do so, we may pause the relevant Payment Agreement(s).

We may monitor your Payment Agreements for misuse, fraud and security reasons. You acknowledge and consent to us pausing or cancelling all or some of your Payment Agreements if we reasonably suspect misuse, fraud or security issues. We will promptly notify you if we pause or cancel a Payment

Agreement for these purposes but only if we are legally permitted to do so. You must promptly respond to any notification that you receive from us regarding the pausing or cancellation of a Payment Agreement for misuse, fraud or for any other reason.

If you notify us of a PayTo Payment being made from your account that is not permitted under the terms of your Payment Agreement or that was not authorised by you and submit a claim, we will respond to your claim within ten business days and, if the claim is founded, we will refund the PayTo Payment to your account.

Liability for PayTo

To the maximum extent permitted by law, we will not be liable to you or any other person for any loss suffered as a result of:

- processing payments under a Payment Agreement which you have approved or are deemed to have approved;
- you failing to properly consider or promptly respond to any Payment Agreement creation request or amendment request we send you;
- you failing to properly consider and action any notification we send you in relation to any Payment Agreement;
- you or a Merchant or Payment Initiator pausing, resuming or cancelling a Payment Agreement; or
- any delay or failure in respect of a Payment Agreement or a PayTo Payment being processed due to the unavailability or failure of the Mandate Management Service,

except to the extent such loss is caused by us failing to comply with our obligations relating to PayTo under these Terms and Conditions.

We do not exclude any liability to you for loss or damage to you arising directly from the fraud, negligence or wilful misconduct of us, our employees or agents or a receiver appointed by us.

Section P: Farm Management Deposits

The following definitions apply in this section:

'Fixed Rate FMD' means our Fixed Rate Farm Management Deposit Account;

'FMD' means Farm Management Deposit as defined by the ITAA 97;

'FMD account' means a Fixed Rate FMD or Variable Rate FMD;

'FMD provider' means a Farm Management Deposit provider as defined in subsection 393-20(3) of the ITAA 97;

'investment term' means the period that you choose. It is the period for which the interest rate that applies to your investment is fixed, assuming that you do not make additional deposits to, or withdrawals from, your account during that period

'review date' means the day on which your investment term expires

'Variable Rate FMD' means our Variable Rate Farm Management Deposit Account.

99. Farm Management Deposits

What is a farm management deposit?

99.1 The farm management deposit scheme is designed to allow individuals carrying on a Primary Production Business in Australia to shift before-tax income from years when they need it least to years when it is most needed. The scheme helps those individuals to manage their exposure to adverse economic events and seasonal fluctuations. Eligibility criteria apply to individuals carrying on a Primary Production Business in Australia under the scheme. We recommend you get advice from an independent tax adviser before opening an FMD account.

FMD applications

99.2 When opening an FMD account, your account cannot be opened in joint names. You are required to provide us with the following information on your application form;

- personal details about yourself, including your:
 - Name;
 - Address;
 - Date of birth;
 - Telephone number; and
 - While it is not required, You may also provide us with your Tax File Number.

- If you are not the owner of the deposit, you must provide the owner's name, address and date of birth;
- a description of the major commodity or commodities you produced in the year of income;
- whether you wish to open a Fixed Rate FMD account or a Variable Rate FMD account;
- the frequency of interest payments (if applicable);
- the amount to be deposited;
- the term of your account if you are opening a fixed rate FMD account;
- your account details where your interest should be credited;
- the date of original deposit (if applicable).

You have 7 days from the opening of an FMD account to make any deposits to the account or the account may be closed. After that 7 day period, you may only make additional deposits at our discretion.

Upon the receipt of your funds, we will send you a letter confirming the interest rate applicable to your Farm Management Deposit.

The taxation implications of investing in an FMD account depends on your individual circumstances. You should consult with your taxation advisor before deciding to invest in an FMD account.

TIP! When transferring all, or part, of an FMD from another FMD provider, to preserve the taxation benefit the principal invested must be transferred via EFT. To enable this process, you will first need to open an FMD account with us with a \$0 balance.

If You request us to do so in writing We must electronically transfer an FMD, or part of an FMD, to another FMD provider that agrees to accept it as an FMD.

Tax consequences of farm management deposits

99.3 The scheme allows individuals carrying on a Primary Production Business in Australia to deduct the amount of any FMD they own from their assessable income for the income year in which the deposit is made. However, the amount of the deductions cannot exceed the owner's taxable primary production income for the income year. Under the Pay As You Go system, owners may reduce their instalment income for an instalment period by the amount of FMDs made during that period. The reduction is limited to the amount that the owners can reasonably expect to deduct for

the deposit for the income year in which the deposit is made. However, the instalment income for the period cannot be reduced below nil. When an FMD is repaid to an owner in an instalment period, the instalment income of the period will include the amount of the repayment. But the owner's instalment income will only include so much of the repayment as will be included in the owner's assessable income for the income year in which the repayment is made. If neither the owner's tax file number nor Australian Business Number has been quoted to the FMD provider that holds the deposit, the amount repaid will also be subject to withholding at a rate equal to the sum of the top marginal tax rate and the Medicare levy.

Important requirements for farm management deposits

- 99.4 Some of the requirements for FMDs are summarised below. There are also other requirements set out in the ITAA 97:
- The ITAA 97 sets out the requirements for FMDs (e.g., the owner must be an individual who is carrying on a Primary Production Business in Australia when the deposit is made).
 - A breach of those requirements (e.g., the repayment of an FMD within 12 months of its deposit unless there are applicable exceptions) may lead to the loss of tax benefits for you. You should consult with your taxation advisor before deciding to invest in an FMD account.
 - The FMD provider must not deduct any fees from the principal of an FMD, however, it may charge fees on the deposit.
 - The deposit must not be made by a trustee on behalf of a beneficiary unless the beneficiary is (a) under a legal disability; and (b) presently entitled to a share of the income of the trust.
 - The deposit must be \$1,000 or more when it is made, unless the deposit is (a) the immediate reinvestment of an FMD as an FMD with the same FMD provider; or (b) the extension of the term of an FMD (even if other terms such as those relating to interest payable are also varied).
 - The fact that the owner is the owner of the FMD must not be the reason why, or one of the reasons why, amounts of interest that are or will be payable to the FMD provider in respect of loans or other debts of the owner, or of a partnership of which the owner is a partner, are or

will be less than they would otherwise be.

Repayments of farm management deposits

- 99.5 The tax benefits are not retained for FMD amounts repaid within the first 12 months after the deposit was made, unless the repayment is made:
- A. because the owner;
 - I. dies; or
 - II. becomes bankrupt; or
 - III. ceases to carry on a primary production business in Australia and does not start carrying on such a business again within 120 days; or
 - IV. has requested the deposit, or part of the deposit, to be transferred to another FMD provider and the repayment relates to the transfer; or
 - B. because the circumstances specified in Subsection 393-40(3) of the Act or in regulations made for the purposes of that subsection, relating to repayment in the event of severe drought, exists; or
 - C. because the circumstances specified in Regulation 393-15, relating to repayment in the event of a natural disaster, exist.

If a deposit does not meet the conditions for it to be an FMD it will convert to a Term Deposit.

Repayment of a Fixed Rate FMD prior to review

- 99.6 If you wish to withdraw or transfer your funds after the 7 day grace period, we may at our discretion not permit the withdrawal or transfer for up to 31 days from the day we receive your request, or until review, whichever occurs sooner. This does not apply in cases of proven financial hardship. Your request can be received at a branch during opening hours. You will be required to complete a transfer request form signed by an authorised signatory or signatories before your transfer request will be actioned. Any funds withdrawn after the 7 day grace period and prior to review will be subject to an interest rate reduction. Refer to clause 99.11 for an example of an interest rate reduction (note that the same formula is used to calculate the interest rate reduction on a term deposit as a fixed rate FMD). Your funds will be paid or transferred on the business day after the expiry of the 31 days or the next review date, as applicable. If we repay part of your fixed rate FMD prior to review, we are entitled to reduce the interest rate that is applied to your funds as outlined in clause 99.7.

Interest rate reduction for withdrawals prior to the review date

99.7 If you request an early withdrawal, we are entitled to reduce the interest rate that is applied to your funds. If we decide not to permit your withdrawal or transfer during this period, your funds will be paid or transferred on the business day after the expiry of the 31 days or the next review date, as applicable. If an early withdrawal is requested, we will apply the lowest tiered interest rate for a three month term deposit with us (irrespective of the account balance) at the time you open your account or reinvest, less a further 0.25% pa (with a minimum rate of 0.00% pa), to determine the interest payable on the amount withdrawn. If we adjust the amount of interest that has already been paid to You then we will do so by debiting the account to which interest earned on Your FMD was paid and we will not deduct it from the balance of the FMD in Your FMD account.

Additional information in relation to farm management deposits

99.8

- The minimum deposit is \$1,000 and the maximum deposit is \$800,000.
- An individual can own more than one FMD and can own FMDs with different FMD providers, but the sum of the balances of all of the farm management deposits of an owner claimed as a deduction must not be more than \$800,000.
- The amount of any repayment of the deposit must be at least \$1,000, except where the entire amount of the deposit is repaid.
- The deposit will not be deductible if taxable non-primary production income for the year of income exceeds \$100,000.

Maturing fixed rate FMD accounts

99.9 Your fixed rate FMD terminates on the review date.

We will send you a pre-review letter no less than five business days before the review date of your fixed rate FMD account advising you that your fixed rate FMD is due to expire. This advice will set out an indicative interest rate that may apply to your fixed rate FMD account if you choose to roll all, or part of, your fixed rate FMD for the same investment term, or if your fixed rate FMD is automatically renewed in accordance with clause 99.9. The new interest rate will be based on the prevailing interest rate applying to that particular fixed rate FMD amount and investment term on the review date.

Important Note: The rates and tiers may change prior to your review date. You should check the current interest rates and tiers with us on the review date.

Following receipt of the pre-review letter, you may instruct us, in writing, that at review you want to:

- roll all, or part of, the balance of your fixed rate FMD account over into a new fixed rate FMD for the same or a different term at the relevant fixed rate FMD interest rate on the review date;
- add funds to your fixed rate FMD account and roll the increased balance of the fixed rate FMD account over into a new fixed rate FMD for the same or a different term at the relevant fixed rate FMD interest rate on the review date;
- roll all, or part of, the balance of your fixed rate FMD account into a new variable rate FMD account;
- withdraw all, or part of, and roll over the balance of the funds in your fixed rate FMD account into a new fixed rate FMD account, in accordance with one of the methods of withdrawal or variable rate FMD account.

If you wish to roll all of your fixed rate FMD over for the same term, you do not need to do anything. If your fixed rate FMD is renewed and the interest rate that is applied is different to the indicative rate stated in your pre-review letter, you will receive written confirmation from us of your new interest rate and term. Note, if the same term is not available the closest available term will be selected at the discretion of the Bank unless we have received written instructions to the contrary before this date.

If you instruct us to repay funds from your fixed rate FMD account, that request will be processed on the review date, thus reducing the balance of your fixed rate FMD account. Funds will be repaid in accordance with your instructions on the review date.

In the absence of acceptable instructions regarding the review of your fixed rate FMD, your fixed rate FMD account will be rolled over into a new fixed rate FMD account for the same term, provided that same term is still available, at our prevailing fixed rate FMD interest rate on the review date. If the same term is not available the closest term will be selected at the discretion of the Bank. The interest rate will be determined by the fixed rate FMD balance and invested for the same term as your original fixed rate FMD. You have seven calendar days from the review date to either:

- withdraw funds; or
- add funds.

If you withdraw funds within seven calendar days after the review date, that request for repayment will be processed on the day of receipt, thus reducing the balance of your fixed rate FMD account. funds will be repaid in accordance with your instructions on that day. We will apply the interest rate applying to the particular fixed rate FMD amount and term you have chosen on review date (and not necessarily the indicative interest rate advised in the pre-review letter), as at the review date, to determine the interest payable on the amount repaid.

That interest will be paid in accordance with the interest payment method you selected on your account application form. Interest cannot be credited directly to your FMD account and must be credited to another account in your name.

In the event that you withdraw part of your funds within seven calendar days after the review date and the balance is rolled over into a new fixed rate FMD account, the balance of the new fixed rate FMD account will be the reduced balance, and the interest rate applicable to the new fixed rate FMD account (which may be less than the interest rate payable if there was no withdrawal) will apply to the reduced balance, not the balance of your fixed rate FMD account at the review date.

If you request a withdrawal of funds either at review or within seven calendar days after review, that request will be processed either on the review date, or on the day we receive your request as applicable ("relevant day"), and if the funds are:

- to be transferred to another account you hold with us, the funds will be transferred to that account on the relevant day; or
- to be transferred to an account held with another FMD provider, the funds will be transferred to the other FMD provider on the next business day following the relevant day.

If you add funds to your fixed rate FMD account within seven calendar days after the review date, the funds will be credited to your fixed rate FMD account on the day they are received by us, and if you add funds to your account on or before the review date, the funds will be credited to your fixed rate FMD on the review date or in the event of a fixed rate FMD maturing over a weekend or public holiday, on the next business day the balance of the new fixed rate FMD account will be the increased balance. The interest rate applicable to the new fixed rate FMD account will apply to the increased balance from the date the additional funds are credited to your account. if all, or part, of your fixed rate FMD is immediately reinvested as a fixed rate FMD with us, the reinvestment does not involve the repayment of the FMD account, or the making of a new FMD account for taxation purposes.

Calculation and crediting of interest

99.10 We calculate interest by applying the applicable daily percentage rate to the balance of your account at the end of each day. The daily percentage rate is the relevant interest rate divided by 365, or in a leap year, 366.

Interest will be credited at the review date or at the frequency you selected when opening the account, from the date of the initial deposit.

Example of interest rate reduction

99.11 George and Sue have a \$120,000 fixed rate FMD invested for twelve months (365 days) at 4.80% p.a. 180 days into the term George and Sue require \$10,000, and we agree to their early withdrawal request.

As at the account open date or reinvestment, the interest rate for \$10,000 invested at the lowest tiered interest rate for a three month term deposit with us (irrespective of the account balance) less a further 0.25% p.a. (with a minimum rate of 0.00% pa.) was 1.00% p.a.

Therefore George and Sue will only receive 1.00% p.a. on the amount they withdraw (\$10,000). this equates to:

INTEREST EARNED=	AMOUNT WITHDRAWN	X APPLICABLE INTEREST RATE	/ DAYS IN THE YEAR	X DAYS INVESTED
	\$10,000	X 1.00% P.A.	/ 365 DAYS	X 180 DAYS
				= \$49.32

If George and Sue had not withdrawn the \$10,000 early, for the same period they would have earned:

INTEREST EARNED=	AMOUNT WITHDRAWN	X APPLICABLE INTEREST RATE	/ DAYS IN THE YEAR	X DAYS INVESTED
	\$10,000	X 4.80% P.A.	/ 365 DAYS	X 180 DAYS
				= \$236.71

Inactive and deceased accounts

99.12 A FMD cannot become unclaimed monies under the *Banking Act 1959* (Cth). The deposit must be repaid if;

- A. you die or become bankrupt; or
- B. you cease to carry on a Primary Production Business in Australia and do not start carrying on such business again within 120 days.

Section Q: Confirmation of Payee service

100. Using the Confirmation of Payee service when making a payment

- 100.1 If you make a payment using a BSB and account number, we may use the Confirmation of Payee service to provide you with a view on the likelihood that the account name you have entered matches the account you are paying to.
- 100.2 If we indicate to you that the Confirmation of Payee service result does not match and we allow you the option of proceeding with the payment, you should check the account details with the intended recipient before proceeding with the payment. We may decline to process a payment where the Confirmation of Payee service result does not match and we consider it reasonably necessary to do so to avoid you or us suffering loss or being victim to fraud or a scam.
- 100.3 At all times it remains your responsibility to ensure that the BSB and account number you are using to make a payment are correct irrespective of any Confirmation of Payee service match result we share with you and your liability for payments will not be affected by any Confirmation of Payee match result we share with you.
- 100.4 You must not misuse the Confirmation of Payee service or try to use it in breach of these terms and conditions or for any purpose other than confirming the name for the account you intend on making a payment to.
- 100.5 Without limiting any other right we have under these terms and conditions, we may limit or suspend your ability to make payments or use a payment facility or access method if we reasonably believe you are misusing the Confirmation of Payee service in breach of these terms and conditions.

101. Sharing your account details through the Confirmation of Payee service

- 101.1 We'll ensure your account details, including your name, are accurately recorded by us (based on the information you have provided to us and any verification we have undertaken) for the use of the Confirmation of Payee service.
- 101.2 You must promptly notify us of any changes to your name and provide us with any evidence of your name change that we reasonably request.

101.3 You authorise and consent to:

- us using and disclosing your account details (including your name) with the Confirmation of Payee service;
- us and other financial institutions who process payments to or from your account using the related transaction details (including any name included with a payment instruction) with the Confirmation of Payee service;
- payers' financial institutions using and disclosing your account details (including your name) for the purposes of the Confirmation of Payee service and prior to making payments to you; and
- your account details (including your name) and transaction details being disclosed, stored and used in connection with the Confirmation of Payee service in accordance with the industry rules, regulations and procedures that apply to the Confirmation of Payee service.

102. Opt-out requests

- 102.1 You may request that we withhold from sharing your account details with the Confirmation of Payee service for an account if there are special circumstances and it is reasonably necessary to withhold your account details to protect your safety or security (an opt-out request). We will only agree to an opt-out request if we agree that special circumstances exist and it is reasonably necessary to protect your safety or security.

102.2 If we agree to an opt-out request:

- payers may not be able to confirm your account details through the Confirmation of Payee service when making payments to your account;
- we may still disclose your account details (including your name) to other financial institutions through the Confirmation of Payee service to facilitate their fraud checking processes (but they will not share your details with payers);

- we may still disclose your account details (including your name) through the Confirmation of Payee service for them to be shared with some government agencies to confirm your identity in relation to payments they are making to you;
- financial institutions who process payments to or from your account may still use the related transaction details (including any name included with a payment instruction) with the Confirmation of Payee service; and
- you can request to opt your account back in to sharing your account details with the Confirmation of Payee service at any time.

Talk to us today

In person	At your nearest Bendigo Bank branch
On the phone	Call 1300 236 344
Online	At bendigobank.com.au
By mail	The Bendigo Centre PO Box 480 Bendigo VIC 3552

This document must be read in conjunction with the Business Fees and Charges and the Schedule of Interest Rates for Business Accounts. Together they form the Terms and Conditions for Bendigo Business Accounts and Facilities. Bendigo and Adelaide Bank Limited, The Bendigo Centre, Bendigo VIC 3550 ABN 11 068 049 178. AFSL No. 237879.

(V068) BEN50TC039

(15/05/2025)