

Bendigo Home Equity Loan (Unregulated).

Terms & Conditions.

22 January 2018

Bendigo Home Equity Loan (Unregulated). Terms & Conditions.

Bendigo and Adelaide Bank Limited
The Bendigo Centre
Bendigo VIC 3550
Telephone 03 5485 7911
ABN 11 068 049 178.
AFSL/Australian Credit Licence 237879

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About this contract

This document does not contain all of the terms of this contract. The rest of the terms are in the Letter of Offer, the Bendigo Personal Accounts and Facilities Terms and Conditions and the Electronic Banking Conditions of Use. The contract consists of all documents. They should be read together. You should read these documents carefully. You should also keep the documents for your future reference.

Part 1 Definitions

1. Definitions

The following words have the following meanings in these Terms and Conditions.

"Account Access Service" has the same meaning as in the ePayments Code.

"Available Funds" has the same meaning given to it in clause 26C.

"Bendigo" means Bendigo and Adelaide Bank Limited, ABN 11 068 049 178, AFSL/Australian Credit Licence 237879.

"Bendigo EFD" means an EFD controlled or provided by or on behalf of Bendigo to facilitate EFT transactions.

"Borrower" means the borrower(s) specified in the Letter of Offer.

"Card(s)" Any card or cards issued to you or any additional cardholder by Bendigo by which the Nominated Account may be accessed.

"Cheque" A cheque, as defined in the Cheques and Payment Orders Act 1986 (Commonwealth), drawn on your Nominated Account.

"Conditions" The conditions applying to your Facility being these Bendigo Home Equity Loan Terms and Conditions and any other terms and conditions contained in or referred to in the Letter of Offer as being applicable to the Facility.

"Credit Limit" The maximum amount by which your Nominated Account may be overdrawn at any time as nominated by Bendigo from time to time.

"Debit" Any drawing of funds from your Nominated Account.

"EFD" Electronic Funds Devices; including Automatic Teller Machines, Point of Sale Terminals, Card Telephones and Petrol Dispensing Machines.

"EFT" The electronic transfer of funds.

"ePayments Code" means the ePayments Code.

"Facility" The line of credit agreed to be provided to you by Bendigo Bank in the Letter of Offer.

"Facility Term" is that stated in the Letter of Offer. If the facility term is varied, it will be the term as varied.

"Fees Schedule" The schedule of fees applicable to your Facility (including, but not limited to, the Bendigo Bank Schedule of Fees, Charges and Transaction Rebates as amended from time to time).

"Letter of Offer" The letter issued by Bendigo which contains the offer of the Facility to you and which contains or refers to the terms and conditions of the Facility.

"Nominated Account" The account you maintain with Bendigo by which you may access your Facility.

"Part" A part of these Conditions.

"Password" The word or number nominated upon application by the cardholder for identification purposes.

"PIN" The Personal Identification Number.

"Regular payment" 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.

"Security" The mortgage over land specified under the heading "Security" in the Letter of Offer.

"Statement" The document issued to you which contains the statement and record of transactions undertaken on the Nominated Account which occur between respective Statement Dates.

"Statement Date" The date on which Bendigo issues a Statement setting out the transactions which have occurred on the Nominated Account from the date of issue of the immediately preceding Statement.

"we" or "us" or "our" refers to Bendigo and Adelaide Bank Limited, ABN 11 068 049 178, AFSL/Australian Credit Licence 237879.

"you" or "your" The Borrower(s) specified in the Letter of Offer and if there is more than one, means each Borrower separately and all Borrowers jointly.

Part 2 Your facility

2. General Terms and Conditions

- 2.1 You agree to be bound by the *Conditions*, and any applicable legislation.
- 2.2 You agree to notify us immediately if you change your address.
- 2.3 Our failure to exercise any of our rights under the *Facility* shall not be deemed to be a waiver of such rights.
- 2.4 Any fees paid by you in connection with your *Facility* application will not be refundable in the event the *Facility* does not proceed for any reason whatsoever. In addition, any outstanding costs incurred for mortgage preparation will be payable by you.
- 2.5 Your acceptance of the *Letter of Offer* signifies your agreement to be bound by the Terms and Conditions.
- 2.6 *ePayments Code*
We warrant that we will comply with the *ePayments Code* in relation to the operation of your Nominated Account(s) and in relation to the use of a *Card* or *Card* and PIN or *Card* information to initiate an *EFT* transaction.

3. Code of Banking Practice

- 3.1 The Code of Banking Practice applies to the contract. The Code of Banking Practice is a voluntary code of conduct which sets standards of good banking practice for us to follow when dealing with you. You should obtain a copy of the Code of Banking Practice available from any of our branches.
- 3.2 The Code of Banking Practice requires us to draw your attention to the availability of general descriptive information concerning our banking services and cheques. This includes information about:
- account opening procedures;
 - the identification requirements of the Financial Transaction Reports Act 1998 (Cmwth);
 - options available under the tax file number

legislation;

- our obligations regarding the confidentiality of your information;
- complaint handling procedures;
- bank cheques;
- the advisability of you informing us promptly when you are in financial difficulty so that we may discuss your situation; and
- the advisability of you reading the terms and conditions applying to this banking service.

Some of this information is contained in these *Conditions*. The information is also set out in full in the Personal Accounts and Facilities Terms and Conditions, which can be obtained by contacting any of our branches or by telephoning **1300 BENDIGO** (1300 236 344) or by visiting our website at www.bendigobank.com.au

3.3 The Code of Banking Practice also requires us to inform you of the advisability of:

- safeguarding payment instruments such as debit cards and cheques,
- our requirements that you inform us of the loss, theft or misuse of your payment instruments,
- the consequences of failing to inform us of the loss, theft or misuse of your payment instruments,
- the means by which you can notify us of the loss, theft or misuse of your payment instruments.

Information relevant to cheques is set out in Part 3 of these Terms and Conditions. Information relevant to Cards is set out in the Electronic Banking Conditions of Use. The information is also set out in full in the Personal Accounts and Facilities Terms and Conditions document.

You can notify us of the loss, theft or misuse of your cheques by contacting any of our branches or by telephoning **1300 BENDIGO** (1300 236 344). You can notify us of the loss, theft or misuse of your Card by telephoning our 24 hour Hotline on 1800 035 383. This is available 24 hours a day, 7 days a week. You should confirm any verbal notification at one of our branches as soon as possible.

3.4 You should inform us promptly if you are in financial difficulty so that we may discuss your situation.

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

To comply with requirements of anti-money laundering and counter-terrorism financing laws 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 anti-money laundering and counter-terrorism financing or any other law.

5. Account combination

5.1 We may at any time combine the balances of two or more of your accounts even if the accounts are at different branches or in joint names. For example, we may do this if you exceed the *Credit Limit* applicable to your Nominated Account and the other account is in credit. In this situation the credit in one account would be used to reduce the *debit* balance in the other account. We will promptly inform you if we combine your accounts. We need not notify you in advance.

5.2 If you are a recipient of Centrelink benefits, we will act in accordance with our obligations under the Code of Operation for Department of Human Services and Department of Veterans' Affairs Direct Credit Payments when exercising our right to combine accounts.

5.3 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 our consideration of your hardship application.

6 Your Nominated Account

6.1 The *Nominated Account* is a current account in your name(s) with an overdraft facility attached maintained by Bendigo which may be accessed by

you by *Cheque*, *Card*, by cash withdrawal made at any branch or online agency of *Bendigo* or other means agreed by *Bendigo*.

6.2 *Nominated Accounts* will be opened in the names of the Borrowers.

7 Credit Limit

7.1 The *Credit Limit* for your *Facility* is the limit specified in the *Letter of Offer*.

7.2 We may vary your *Credit Limit* at any time in accordance with these Conditions.

7.3 You must not draw more than the *Available Funds* in your *Nominated Account*.

7.4 Should you draw more than the *Available Funds* in your *Nominated Account*, without our permission, then you must pay the excess into your *Nominated Account* immediately.

7.5 Interest and other account charges will be calculated on the full amount outstanding on your *Nominated Account* from time to time including any amount by which the amount drawn exceeds the *Credit Limit*.

7.6 We may increase or decrease your *Credit Limit* at any time by notice in writing.

7.7 Any reduction in your *Credit Limit* takes effect immediately. Where your *Credit Limit* is reduced, you must make an immediate payment to us to reduce the outstanding balance of your *Nominated Account* to an amount not exceeding the amended *Credit Limit*.

7.8 Where the amount of a *Cheque* or other proposed *Debit* (including an *EFT* instruction for a *Debit* made using a *Card*) exceeds or would exceed the *Credit Limit* of your *Nominated Account* as at the date of presentation or representation of that *Cheque* or as at the proposed date of drawing, we may, without notifying you, refuse to pay the *Cheque* or permit the *Debit* or alternatively may provide the amount requested by transferring funds from other accounts you maintain with *Bendigo*.

7.9 You may at any time request that we increase or decrease your *Credit Limit*.

8 Interest

8.1 You will pay interest on the balance of your *Facility* outstanding from time to time at the higher rate set out in the *Letter of Offer* (as varied from time to time), PROVIDED THAT if you are not in default under the Terms and Conditions, we will accept interest calculated at the lower rate set out in the

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- Letter of Offer* (as varied from time to time) in lieu of interest at the higher rate on that part of the balance of *your Facility* outstanding from time to time which does not exceed *Your Credit Limit*.
- 8.2 Interest is calculated daily and debited to your *Nominated Account* monthly in arrears.
- 8.3 The daily interest rate is calculated by dividing the annual interest rate specified in the *Letter of Offer* by 365 or 366 in a leap year.
- 8.4 We may at any time and from time to time in our sole and absolute discretion, vary the manner of calculation of interest to accord with loans regarded by *Bendigo* to be of comparable type to the *Facility*.
- 8.5 We may at any time and from time to time in our sole discretion vary either of the interest rates applicable to *your Facility* by notice to *you* either in writing or published in print media.
- 8.6 Where we demand payment of the *Facility* in consequence of default by *you*, *you* agree to pay to *us*, as liquidated damages for the loss of future interest by *us*, an additional payment equal to one month's interest at the higher rate set out in the *Letter of Offer* (as varied from time to time) on the whole of the amount then outstanding on *your Facility*.
- 8.7 Where *you* end the *Facility* by writing to *us*, *you* agree to pay *us*, as liquidated damages for the loss of future interest by *us*, an additional payment equal to one month's interest at the lower rate set out in the *Letter of Offer* (as varied from time to time) on *your credit limit*.
- 8.8 *You* can find out what any interest rates under this *Facility* are by asking any of *our* officers at any of *our* branches or by telephoning **1300 BENDIGO** (1300 236 344).

9 Interest on Credit Balances

- 9.1 Where there is a credit balance in *your Nominated Account* we will pay *you* interest on that credit balance of that *Nominated Account* at the same rate and in the same circumstances as interest is paid on the Bendigo Everyday Account.
- 9.2 *You* can find out what interest rate is paid on the Bendigo Everyday Account by asking at any of *our* branches or by telephoning **1300 BENDIGO** (1300 236 344).

10 Transactions and Charges

- 10.1 The dates of transactions which appear on *your Statement* are the dates we receive notice of these

transactions.

- 10.2 *Your Nominated Account* will be debited with:
- (a) standard fees and charges relevant to the *Facility* and other charges made by *us* for *our* services from time to time (see the *Fees Schedule*, as amended from time to time);
 - (b) *Cheque(s)* drawn;
 - (c) transactions made by use of a *Card*;
 - (d) any transactions on *your Nominated Account* including amounts transferred to other account(s);
 - (e) interest calculated either at the higher rate or the lower rate as applicable;
- 10.3 We will pass on all Government duties or taxes, which may vary from time to time, as the law permits, without prior notice to *you* (unless notice is required by any law or Code).
- 10.4 Fees, charges, taxes or duties are levied and debited to *your Nominated Account* on either a monthly, quarterly, half yearly or annual basis, or at the time any transaction is conducted on *your Nominated Account*.
- 10.5 Information on current fees and charges is available on request by asking at any of *our* branches or by telephoning **1300 BENDIGO** (1300 236 344).
- 10.6 *You* will be obliged to pay *us* the following amounts:
- the aggregate of all *Debits*;
 - all interest and other fees, expenses and charges applied by *us* under these Terms and Conditions as permitted by law.
- 10.7 When *you* make a payment into *your Nominated Account*, the money will be used to pay for transactions debited to *your Nominated Account* in the following order:
- (a) first, towards any unpaid Government charges and other expenses and charges;
 - (b) second, in payment of any charge made by *us* for *our* services from time to time;
 - (c) third, towards any amount we have to pay or have paid to cover *our* expenses in enforcing these Terms and Conditions;
 - (d) fourth, towards any unpaid interest;
 - (e) fifth, towards any unpaid *Debits*.
- 10.8 Payments are not actually received until they are credited to *your Nominated Account*.
- 10.9 The proceeds of *Cheques* deposited are not

available until cleared.

10.10 You must pay the following amounts which the law requires us to pay now or in the future:

- (a) any contract stamp duty;
- (b) any other Government duties, rates, taxes or charges.

11 Deposits

Deposits to your *Nominated Account* may be made:

- (a) at any office of *Bendigo*;
- (b) by mail;
- (c) through any *Bendigo* Automatic Teller Machine;
- (d) in other ways *Bendigo* notifies to you from time to time.

12 Statements

We have determined a monthly issue date for all *Statements*, and if on any *Statement Date* –

- (a) there are any amounts owed to you (e.g. refunds) or funds standing to the credit of your *Nominated Account*, or
- (b) You owe any amounts on your *Nominated Account*, or
- (c) there have been any transaction amounts entered on your *Nominated Account* since the previous *Statement Date*;

A *Statement* will be mailed to you after that *Statement Date*.

A *Statement* will be provided to you at least every six months in any event.

You can request a *Statement* or query a transaction on your *Statement* at any time by asking at any of our branches or by telephoning Customer Contact and Care on **1300 BENDIGO** (1300 236 344).

13 Availability of your Facility

The availability of the *Facility* is subject to certification that:

- 13.1 All aspects of the application for finance are in order;
- 13.2 Satisfactory searches of title, planning, municipal and other rates, and other usual searches to confirm that the *Security* is satisfactory for *Bendigo*;
- 13.3 All charges upon any land secured (including any outstanding rates) have been paid prior to the *Facility* being made available, and
- 13.4 The *Security* is taken for the *Facility*.

14 Annual Review

We will conduct an annual review of your *Facility* on or about the anniversary of the date of the *Letter of Offer*, unless your *Facility* is earlier withdrawn, terminated or cancelled.

15 Termination

- 15.1 You may end the *Facility* at any time by writing to us.
- 15.2 You will still be liable for all *Debits* and transaction(s) made prior to terminating the *Facility*.
- 15.3 You will also continue to be liable for interest and any other charges on your *Nominated Account* (including reasonable costs incurred if you fail to observe these *Conditions*) until you have paid us the balance of the monies outstanding on your *Nominated Account* and your *Nominated Account* balance is nil.
- 15.4 Where you seek to end the *Facility*, the *Credit Limit* is immediately reduced to zero and the agreement between you and us will cease when you pay the total amount that you owe.

16 Withdrawal of Facility

- 16.1 We may cancel your *Facility* and the *Credit Limit* attached to your *Facility* and require you to repay the amount owing on your *Nominated Account* at any time (for example, if we reasonably consider it necessary to prevent fraud or other losses to you or us). If we do so, we will notify you as soon as possible.
- 16.2 If we cancel your *Facility* and the *Credit Limit* attaching to it in accordance with this clause, you must immediately:
 - (a) return any *Cards* and unused *Cheques* to us;
 - (b) pay the outstanding *debit* balance of your *Nominated Account* in full or in accordance with any arrangement agreeable to us.
- 16.3 We will continue to *debit* interest to and levy any other charges on your *Nominated Account*, including reasonable costs incurred if you fail to observe these Terms and Conditions until the balance of your *Nominated Account* is nil.
- 16.4 Any *Cheques* presented for payment after closure or cancellation will be dishonoured unless there is then a credit balance in your *Nominated Account* sufficient to pay any *Cheques* presented for payment.
- 16.5 Where we cancel your *Facility* and the *Credit Limit*

attached to *your Facility*, the agreement between *you* and *us* will cease when *you* pay the total amount that *you* owe.

17 Joint Accounts

- 17.1 This condition applies if more than one person is specified in the *Letter of Offer* as “Borrower”.
- 17.2 *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 *your Nominated Account*.
- 17.3 Subject to paragraph 16.4, it is up to all of *you* to specify how many persons must sign in order to operate *your Nominated Account*. Account operating instructions are part of *your* contract with *us* and may only be altered by written notification to *us*, signed by all of *you*.
- 17.4 Where *you* have chosen to have *Card* access to *your Nominated Account*, each of *you* has access to *your Nominated Account*. As a signature is not required to access *your Nominated Account* via a *Card*, it is not possible for *you* to specify that more than one person must sign in order to operate *your Nominated Account*.
- 17.5 Despite any instructions *you* may give *us* to the contrary, we may insist that *your Nominated Account* only be operated on the signatures of all of *you* if:
- (a) one of *you* requests *us* to do so;
 - (b) we are notified of any dispute between *you*;
 - (c) we are notified of the death or bankruptcy of any of *you*.
- 17.6 If one of *you* (the notifying party) notifies *us* of a dispute and that the notifying party does not accept liability for further advances of credit, we will exercise *our* rights under clause 6.6 and reduce the *Credit Limit* to the *debit* balance of *your Nominated Account* at the time of notification. We will also not allow either of *you* to obtain further advances of credit. The notifying party will be jointly and severally liable for the *debit* balance of *your Nominated Account* at the time of notification but will not be liable for any further advances of credit made after the time of notification.
- 17.7 *You* agree that each of *you* may have access to information about the *Nominated Account* without the consent of the other joint account holders.

18 Authorised signatories and operating instructions

- 18.1 *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* without a card – an authorised signatory;
 - (b) A person who is authorised to access and operate *your account* with a card – an *additional cardholder*; and
 - (c) A 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 - an authorised user.
- 18.2 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
- 18.3 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*.
- 18.4 Where *you* request that a person be authorised as an *additional cardholder*, and where we agree to that request:
- (a) that person must be:
 - i. 12 years or older (for a Bendigo Easy Money card);
 - ii. 16 years or older (for all other cards).
 - (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*.
- 18.5 In relation to an authorised 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.
- 18.6 *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. *You* must also return to *us* any card (cut in half for your protection) or cheque book that we have issued to that person. *You* remain responsible for all transactions made using an *additional card* or cheque book until they are returned to *us*, or *you* have taken all reasonable steps to return them to *us*.

18.7 We are entitled to act on all instructions given by *your* authorised signatories in accordance with *your* operating instructions (including appointing a new authorised signatory or revoking the authority of an authorised signatory) 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*.

18.8 These terms and conditions other than this clause apply to the authorised signatory in the same way that they apply to *you*.

18.9 *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.

18.10 *You* consent to *us* giving authorised signatory information about *your account*.

18.11 *You* may ask *us* in writing to limit the dollar amount available to some authorised signatories to restrict their liability.

19 Point of Sale Transactions

We do not warrant that a retailer, Visa or Mastercard Merchant, financial institution or other person will accept *your Card* even if a Visa or Mastercard sign is on display or accept or honour any *Cheque*. To the degree the law allows *us*, we are not responsible for:

- (a) any retailer, Visa or Mastercard Merchant or financial institution who/which refuses to accept or honour *your Card* or any *Cheque*;
- (b) the quality, nature of or defects in goods or services purchased with *your Card* or by *Cheque*;

In these situations, *you* must resolve any dispute direct with the retailer, Visa or Mastercard

Merchant, financial institution or other person.

20 Legal Costs and Government Charges

Legal costs and fees including government charges relative to preparation of security documentation and registration are payable by *you*. If *you* pay *your* account in full there are Legal Fees and Land Title Office registration fees payable.

21 Mortgage Insurance

Mortgage guarantee insurance is a requirement of *Bendigo* where the *Credit Limit* is greater than 80% of *Bendigo's* valuation of the *Security* and protects *Bendigo* against loss in respect of any moneys advanced under the *Facility*. There is a once only premium which is payable by *you* and will be debited to the *Nominated Account* on the date the *Facility* is first made available.

22 Insurance

22.1 Any real property taken as *security* for the *Facility* (except vacant land) must be insured against fire, storm and tempest etc under a comprehensive policy. A copy of the relevant policy must be provided to *Bendigo* with *our* interest noted as mortgagee prior to the *Facility* being made available.

22.2 If *you* have elected to insure any real property taken as *security* for the *Facility* with an insurance company not represented by *Bendigo* a receipted renewal certificate must be forwarded each year prior to the insurance expiry date. If the receipt is not received and *Bendigo* has to contact the insurer, all insurance charges will be debited to *your Nominated Account*, together with an additional fee chargeable by *us*.

23 Correspondence with Bendigo

Always quote *your* application number when contacting *Bendigo* regarding *your Facility*.

24 Period of Offer

The offer is open for acceptance for seven (7) days from the date of the *Letter of Offer* and subsequently at *Bendigo's* discretion. If the *Facility* is not utilised by *you* within ninety (90) days of acceptance by *you* of the *Letter of Offer* for whatever reason, or if any *Conditions*, events or other circumstances occur, whether or not the offer has been accepted, which in the opinion of *Bendigo* are likely to, or will have a material adverse effect on *your* ability to repay the *Facility* and comply with *your* obligations under the *Facility* then *Bendigo* has a right to immediately terminate the *Facility* and

reduce to zero the *Credit Limit* of the *Facility* without incurring any loss itself or any liability for loss, cost or expense which *you* may incur or which any third party may incur as a direct or indirect result from that termination.

25 Special Conditions

The following conditions are incorporated into and form part of any Mortgage under which the *Security* is provided:

- 25.1 The terms and conditions contained in each applicable Agreement are incorporated into and form part of the Mortgage;
- 25.2 The expression "Agreement" means the *Letter of Offer* issued by *Bendigo* to the *Borrower* (as amended or varied from time to time) which when accepted forms a contract whereby *Bendigo* agrees to grant the *Facility* to the *Borrower* the repayment of which is secured by this Mortgage; and the Bendigo Home Equity Loan Terms and Conditions;
- 25.3 Where there is more than one Agreement to which this Mortgage relates then the expression "Principal Sum" in the Memorandum will mean the *Facility* or advance made under each relevant Agreement.

Part 3 Accessing your nominated account by cheque

26 Applicability of this Part

This Part applies where your *Facility* is accessed by Cheque.

27 Operation of Cheque Account

You:

- 27.1 agree to keep any *Cheque* book issued to *you* in a safe place. If a *Cheque* book or form is lost, stolen or subject to unauthorised use, *you* agree to notify the nearest branch of *Bendigo* immediately;
- 27.2 agree to guard against fraudulent alterations to any *Cheque*, write clearly on each *Cheque* and with a non-erasable pen;
- 27.3 agree to commence all writing as near as possible to "pay", "the sum of" and "\$" then rule a line through spaces;
- 27.4 acknowledge that for the payee's and *your* protection, *Cheques* may be crossed "not negotiable" by *Bendigo*;
- 27.5 agree that if payment is required in cash, *you* will cross out any "not negotiable" crossing and sign the alteration and write the words "please pay cash" in circumstances where the *Cheque* is made payable

to a person other than yourself;

- 27.6 agree to provide identification when seeking to cash any *Cheque*;
- 27.7 acknowledge that any *Cheque* returned unpaid will attract a dishonour fee.

28 Processing Cheques

- 28.1 *Cheques* presented for payment will be paid in the order in which they are processed.
- 28.2 Any *Cheque* presented for payment which, if paid, would exceed the *Credit Limit* will be dishonoured but may be paid by *us* in *our* sole discretion.
- 28.3 The expression "Available Funds" in this clause and in the Terms and Conditions refers to the total of the undrawn part of *your Credit Limit* and the credit balance, if any, of *your Nominated Account* but does not include:
- (a) any monies lodged in the *Nominated Account* which are subject to clearance requirements (e.g. *Cheques* deposited);
 - (b) any amounts set aside to meet prior commitments, such as special answers on *Cheques*, outstanding amounts due to *Bendigo*, *Card* authorisations, government or credit charges.

- 28.4 Any *Cheque* drawn on *your Nominated Account* shall be deemed to have been drawn on the day it is first processed by *Bendigo*, irrespective of the date on which it is actually debited to *your Nominated Account*.

29 If your Cheque Book is Lost or Stolen

- 29.1 Between the time of loss or theft of *your Cheque* book and the notification to *us*, *you* may be liable for any *Cheques* paid by *us* in good faith. *You* can notify *us* of the loss, theft or misuse of *your cheques* by contacting any of *our* branches or by telephoning **1300 BENDIGO** (1300 236 344).
- 29.2 *You* will not be liable for any *Cheques* presented after such notification, unless, after the cheques are presented, *you* expressly authorise *us* to pay them.

30 Stop Payment

- 30.1 *You* may at any time request payment be stopped on any *Cheque* not yet presented for payment.
- 30.2 Any such request must be in writing.
- 30.3 Cancellation of stop payment requests to *us* must

also be in writing.

30.4 A fee may be charged for *us* stopping payment on a *Cheque*.

31 Irregular Cheques

31.1 If any *Cheque* presented for payment is unsigned, post dated, undated, materially altered or has no payee included, we may, at *our* discretion, pay or return the *Cheque* dishonoured.

31.2 A *Cheque* becomes stale by law fifteen (15) months after the date of the *Cheque* and we are obliged to dishonour any stale *Cheque*.

31.3 If any *Cheque* is presented for payment and differs in the amount expressed in words or figures, we are obliged to authorise payment of the lesser amount with or without prior reference to *you*.

31.4 We reserve the right not to collect or pay a post dated *Cheque* before the date which it bears.

31.5 *Our* right of recovery of any outstanding monies shall not be affected by any decision by *us* to meet payment on any *Cheque* even though that decision may result in *you* exceeding the *Credit Limit*.

Part 4 Accessing your nominated account by other means

32 *You* agree to observe and abide by the Conditions imposed by *Bendigo* from time to time in relation to accessing *your Nominated Account* by other means.

33 We may place limits on the amount of withdrawals *you* may make from *your Nominated Account* where cash payment is required by *you* and may impose notice requirements and fees for cash withdrawals exceeding a specified amount. Please check with *your* local branch of *Bendigo* for details.

34 Periodical Payments And Direct Debits

34.1 If *you* give *us* authority, we can have regular payments made automatically out of *your Nominated Account* on pre-set dates, advised by *you*. This type of payment is called a 'Periodical Payment' or 'Direct Debit'.

The difference between these payment methods is:

- (a) We make periodical payments from *your Nominated 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 merchant sends direct *debits* to *your Nominated Account* according to an authority which *you* need to set up through the merchant receiving the money, allowing *us* to make these

payments.

34.2 Future payments set up using *your* account number can be altered or stopped by *you* at any time by advising *us* by notice in writing, via telephone, via secure email or coming into one of *our* branches and talking to a staff member. We will take and promptly process your instruction to cancel a direct debit request which is set up using *your account* number.

34.3 It is important that the difference between *your Nominated Account* balance and *your Credit Limit* is sufficient to cover periodical payments and direct debits when they are due. If the balance is insufficient, any direct debits are returned unpaid (dishonoured) to the originating third party. However we will attempt to make periodical payments from *your Nominated Account* before 8am 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. A fee will be debited to *your Nominated Account* in these circumstances (see clause 10). If the balance is insufficient on three consecutive payment due dates, the authority is cancelled and *you* are notified in writing.

34.4 *You* are encouraged to maintain a record of any Regular Payment Arrangement entered into with a merchant using *your* card number.

34.5 To either change or cancel any Regular Payment Arrangement set up using *your card* number *you* should contact the merchant at least fifteen 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.

34.6 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.

34.7 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.

- 34.8 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.

Part 5 Variation of Terms and Conditions

- 35 We can change these *Conditions* at any time. However, if any law or a *Code* regulates how and when a change can be made, we may only make the change to the extent permitted by, and subject to the requirements of that law or *Code*.

- 36 Other than as outlined in paragraph 51 below, you agree that we can give notice of changes to these *Conditions* (including changes to fees and charges and interest rates) in writing, by an advertisement in a major daily newspaper or in any other way permitted by law.

- 37 We will give you 30 days notice in writing of the following changes:
- (a) any change that is an introduction of a fee or charge (other than a Government charge);
 - (b) a variation of the method by which interest is calculated;
 - (c) a variation of the frequency with which interest is debited or credited.

- 38 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 publicised by the Government.

- 39 If the *ePayments Code* regulates how and when a change can be made:
- (a) for changes we need to make due to an immediate need to restore or maintain the security of our systems or individual accounts we do not have to give advance notice;
 - (b) for other changes which:
 - i. increase your liability for losses relating to *EFT* transactions;
 - ii. impose or increase charges relating to the use of your *Card* or *PIN* or relating to issuing additional or replacement *Cards* or new *PINs*; or
 - iii. impose, remove or adjust a daily

transaction limit or other periodic transaction limit applying to the use of a *Card*, *PIN* or *EFD* or electronic system for *EFT* transactions, we will give you at least 20 days written notice of any changes, subject to the provisions of the *ePayments Code*;

- (c) for any other changes, we will notify you in advance of the date the change takes effect in a manner to be chosen by us which is likely to come to the attention of as many account holders as possible (for example media advertisements or placing notices on or near *EFDs* prior to implementing the changes).

- 40 We will give notice of other changes (including a change to any other term or condition (that is not caught by the above) no later than the day on which the change takes effect, in writing, by an advertisement in a major daily newspaper or in any other way permitted by law or agreed to by you.

- 41 Other *Codes* and laws may apply in addition to the *ePayments Code* and require different periods of notice and means of giving notice for various changes.

Bendigo and Adelaide Bank Limited

ABN 11 068 049 178

AFSL/Australian Credit Licence 237879

Electronic Banking Conditions of Use

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Some of the words used in these Conditions of Use have special meanings. When a word with a special meaning is used, it is printed in italics (*like this*). These special meanings are set out in Clause 14 of these Conditions of Use.

1. Scope of these Conditions of Use

These *Electronic Banking Conditions of Use* apply when you give us an instruction, through *electronic equipment* (including *EFDs*) and using *your card* or *card* details, to debit or credit an *account*, including, for example:

- cash withdrawals and transfers between *accounts* using *your card* at ATMs;
- purchase of goods or services from a merchant using *your card* in an EFTPOS terminal; and
- funds transfer initiated by giving an instruction, through *electronic equipment* and using an access method, to an account institution (directly or indirectly) to debit or credit an EFT account maintained by the account institution.

These Conditions of Use do not apply:

- when you are required to sign a voucher, order or other document to perform a transaction using your card or card details; or
- in relation to Bendigo Phone Banking and Bendigo e-banking which have separate terms and conditions. These can be found in the Bendigo

Personal Accounts and Facilities Terms and Conditions.

2. Codes of Practice

We warrant that we will comply with the requirements of the *ePayments Code*, and the Code of Banking Practice in relation to the operation of *your accounts* and in relation to the use of a *Card* or *Card and PIN* to initiate an *EFT* transaction.

3. Personal Details

- 3.1 *You must choose a password for your card. We may ask you for this password at any time as further proof of your identity.*
- 3.2 *You must notify us immediately if you change your name or address.*

4. Your Card

- 4.1 *Your card remains our property. We may issue replacement cards at any time and we may retain or require you to return your card at any time.*
- 4.2 *You must sign your card as soon as you receive it. Your card is only valid for the period shown on it.*
- 4.3 *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 or financial institution refuses to accept your card, does not allow cash withdrawals or places other limitations on using your card.*
- 4.4 *We are not responsible for goods or services obtained by using your card, unless the law makes us liable. Therefore, if you have any complaints about goods or services, you must take them up with the merchant.*
- 4.5 *We are not responsible for any refund to you by a merchant or financial institution unless the law makes us liable where you use your card.*
- 4.6 *When you use your card at the office or EFD of another organisation you are still bound by these Conditions of Use as if the card was used in one of our own offices or EFDs. You will also be subject to any operational condition imposed by that other organisation and we accept no responsibility for the imposition of such conditions.*

5. Additional Cards

- 5.1 *An account holder who is a cardholder can nominate another person to have an additional card and have access to the account. The person must be 16 years or older. These Conditions of Use apply*

to any additional *card* in the same way as they apply to *your card*. This means that any additional cardholder has the same obligations to us concerning an additional *card* as you have to us concerning *your card*. Each *account holder* will be legally liable to us under these Conditions of Use for all actions and omissions of each additional cardholder and for all use (whether authorised or unauthorised) of an additional *card* by any *person*.

5.2 You can arrange to have the authority of an additional cardholder cancelled, stopped or revoked at any time. If you want to cancel, stop or revoke the authority of an additional cardholder to access and operate *your account*, you must notify us in writing and return to us any cards (cut in half for your protection) that we have issued to that person. Cancelling, stopping or revoking the authority of an additional cardholder will not be effective until the additional card is surrendered or you have taken all reasonable steps to have the card returned to us.

6. Our Right to Cancel Your Card

6.1 If we believe that you gave us false or misleading information to open *your account* or to obtain a *card* or you failed to abide by any of these Conditions of Use, we may cancel *your card*, and you must immediately return *your card* together with any additional *cards* to us.

6.2 We may cancel *your card* for any other reason. If we do, you must return *your card* and all additional *cards*.

6.3 After we cancel *your card*, you are still liable for any transaction you or any additional cardholder make until the *card* is returned to us.

7. Receipts and Statements

7.1 When you use an *EFD* to access *your account* we will provide you with a record of *your* transaction, unless you specify that a record is not required. Make sure you check your record of the transaction and keep it to reconcile to *your* statement.

7.2 We send you a statement of *account* at least once every three months (not always on the same day of each month). However, we need not send a statement of *account* monthly if:

- no amount was credited or debited to *your account* during the statement period and the balance on *your account* is less than \$10;
- we wrote off *your* debt during the statement period and no further amount has been

debited or credited to *your account* during the statement period; or

- you have been in default under this contract for at least three months and we cancelled *your card* before the statement period started and have not provided further credit to you during the statement period.

In each of these circumstances we need only send you a statement at least once every 6 months. You may also request an additional statement at any time but a charge may apply to this.

8. If the EFD Malfunctions

8.1 If a *Bendigo Bank EFD* or electronic system malfunctions after having accepted *your EFT* instructions and fails to complete the transaction in accordance with those 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.

If you are aware or should have been aware that the *Bendigo Bank EFD* or electronic 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 fees or charges imposed as a result.

8.2 We may withdraw electronic access to *your account* without prior notice to you in the event of any *EFD* or electronic system malfunction.

9. Use of EFDs

9.1 We may limit the amount which you can withdraw from *your account* on any one day. We may also limit the way the money is given out, eg. if you want to withdraw \$400, (and that amount is not in excess of the maximum amount withdrawable daily), the *EFD* may not pay out that amount in one transaction. You may receive \$300 and then have to make another withdrawal of \$100. Currently the maximum amount that can be withdrawn using *your card* is \$1000 per day (irrespective of the number of accounts which can be accessed by *your card*). Merchants and operators of *EFDs* may impose additional restrictions.

9.2 You may link *your card* to:

- a *primary demand deposit account*
- a *primary mortgage loan account*.

- 9.3 You can use *your card* to carry out the following transactions at any of *our* automatic teller machines:
- Make deposits to a *primary demand deposit account* and a *primary mortgage loan account*.
 - Make withdrawals from a *primary demand deposit account*.
 - Transfer money from a *primary demand deposit account* to a *primary mortgage loan account*.
 - Get *account* balances for a *primary demand deposit account*.
- 9.4 You can use *your card* at an automatic teller machine operated by a financial institution other than us to carry out the following transactions:
- Withdrawals from a *primary demand deposit account*.
 - Get *account* balances for a *primary demand deposit account*.
- 9.5 You can use *your card* at an EFTPOS terminal to withdraw cash from a *primary demand deposit account*.
- 9.6 You can use *your card* at a Bank@Post™ terminal to carry out the following transactions:
- Withdrawals from a *primary demand deposit account*.
 - Deposits to a *primary demand deposit account*.
 - Get an *account* balance for a *primary demand deposit account*.

10. Processing Date, Deposits, Withdrawals, Transfers and Purchases on Your Account

- 10.1 Transactions made via an *EFD* after 5pm Victorian time on any day may be held over and not processed to take effect until the next day.
- 10.2 When you make a deposit to *your account* at an *EFD* operated by us, two bank officers open the *EFD* the next working day and compare the amount you placed in the envelope with the amount you entered in the *EFD*. If there is a difference between these two amounts then we will accept the amount in the envelope as the amount deposited and advise you in writing as soon as possible of the difference and adjust the *account* backdated to the date of the deposit.
- 10.3 The cheques that you deposit must be correctly endorsed.

- 10.4 The proceeds of any deposit may not be available for up to seven working days after the deposit is made. However, this does not mean that the proceeds of any cheques are clear and should the drawer's bank return a cheque after this time, we reserve the right to debit *your account* with the amount of the cheque plus applicable bank charges.

- 10.5 Unless we inform you otherwise, deposits to *your account* may be made:
- at any of *our* branches;
 - by mail;
 - through any Bendigo Bank Automatic Teller Machine; or
 - through Bank@Post™ offices.

- 10.6 You must not make any withdrawals, transfers or purchases for an amount that is greater than the balance on any *account* that is not a *credit account*. We do not provide unauthorised credit on such an *account*. If you do overdraw on such an *account* you must pay it to us immediately and you authorise us to transfer any money held by us in other *accounts* in *your* name to that overdrawn *account*, to repay the overdrawn amount.

In the case of recipients of Social Security benefits, any such transfer action undertaken will conform with the provisions of the Code of Operation for Social Security Direct Deposits Payments Scheme.

If you overdraw any *account* that is not a *credit account*, a fee may be charged for clearing that overdrawn *account*, in addition to any interest on the amount overdrawn which will be calculated daily until the overdrawn amount is repaid.

11. Card and PIN Security and Unauthorised Transactions

- 11.1 Keep *your card* and *PIN* secure
- 11.1.1 *Your PIN* is confidential. It is *your* electronic signature. You must keep *your PIN* and *card* secure. You may be legally liable if someone else uses *your card* and/or *PIN* without *your* permission, (see condition 11.3).
- 11.1.2 Make sure you:
- Sign *your card* when you receive it.
 - Memorise *your PIN* and then destroy any written record you have of it. If you cannot remember *your PIN* without assistance do not write or indicate *your PIN* on *your card* and do not keep an undisguised record of *your PIN* on

any article normally carried with or stored with *your card*.

- Do not tell anyone *your PIN*. Do not let any one use *your card*.
- Do not let anyone see *your PIN* when you use an *EFD*. DO NOT store or carry both *your Card* and *PIN* record (without making a reasonable attempt to disguise the *PIN* or prevent unauthorised access to the *PIN* record) in the same receptacle (eg. handbag, briefcase, luggage) or location (eg. room, desk, cabinet) where it may be liable to loss or theft simultaneously.

You are not liable for any unauthorised use that occurs before you have received *your card* and *PIN*. You will acknowledge receipt of both when you collect *your card* from *your* branch.

11.2 If *your card* is lost or stolen or you believe *your PIN* has been discovered or there are unauthorised transactions on *your account*

11.2.1 Notify us as soon as possible if you believe:

- Someone has stolen *your card*.
- You have lost *your card*.
- Someone has discovered *your PIN*.
- There is an unauthorised transaction on *your account*.

The best way is to telephone *our* 24 hour Hotline on 1800 035 383. This is available 24 hours a day, 7 days a week. You should confirm any verbal notification at one of *our* branches as soon as possible.

11.2.2 Should the Hotline not be available when you discover *your card* is lost or stolen, or *your PIN* discovered, then you are not liable for any loss you suffer during the period of unavailability as long as you notify us within a reasonable time of the Hotline becoming available.

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

11.2.4 The *account holder* is not liable for any transactions resulting from unauthorised use of *your card* after you have given us notice as required by this condition 11.2.

11.3 The *account holder's* liability for authorised and unauthorised transactions on *your card*.

11.3.1 The *account holder* is responsible for all transactions carried out using the *card* by any of *you* or by anyone else with the knowledge and consent of any one of *you*.

11.3.2 The *account holder* will not be liable for losses arising from unauthorised transactions carried out using the *card*:

- which occur after you have given us notice as required by condition 11.2;
- that are caused by 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 of their agents or employees;
- which relate to *cards* that are forged, faulty, expired, or cancelled;
- that arise from transactions which required the use of a *card* or *PIN* and that occurred before you received *your card* or *PIN* (including a reissued or replacement *card* or *PIN*);
- that are caused by the same transaction being incorrectly debited more than once to the same *account*; or where it is clear you have not contributed to the loss.

11.3.3 The *account holder* is liable for losses arising from unauthorised transactions carried out using the *card* only as provided in conditions 11.3.4, 11.3.5, 11.3.6 and 11.3.7.

11.3.4 Where we can prove on the balance of probability that you contributed to the losses in any of the following ways:

- through *your* fraud;
- by voluntarily disclosing *your PIN* to anyone, including a family member or friend;
- by recording the *PIN* on the *card*, or keeping a record of the *PIN* (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* or liable to loss or theft simultaneously with the *card*;
- where we permit you to select or change a *PIN*, by selecting numbers which represents *your* birth date or letters which are a recognisable part of *your* name, if immediately before you did this 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*;

- the *account holder* is liable for the actual losses which occur before we are notified under condition 11.2, but is not liable for the amounts set out in condition 11.3.6;
- by leaving a card in an ATM which incorporates reasonable safety standards that mitigate the risk of a card being left in the ATM.

11.3.5 Where we can prove on the balance of probability that *you* contributed to the losses by unreasonably delaying to notify us as required by condition 11.2 after becoming aware of the misuse, loss or theft of a *card*, or that the *PIN* had become known to someone else, the *account holder* is liable for the actual losses which occur between when *you* became aware (or should reasonably have become aware in the case of a lost or stolen *card*) and when we were actually notified, but is not liable for the amounts set out in condition 11.3.6.

11.3.6 An *account holder* is not liable under conditions 11.3.4 or 11.3.5 for the following amounts:

- that part of the losses incurred on any one day which exceed any applicable daily transaction limit;
- that part of the losses incurred in a period which exceeds any other periodic transaction limit applicable to that period;
- that part of the losses incurred on an *account* which exceeds the balance of the *account* (including any prearranged credit);
- that part of the losses incurred on any *account* which *you* and *we* had not agreed could be accessed using the *card* and *PIN*;
- any losses incurred as a result of conduct we expressly authorised *you* to engage in;
- any losses incurred as a result of *you* disclosing, recording or storing a *PIN* in a way that is required or recommended for the purposes of using an *account* access service which is expressly or impliedly promoted, endorsed or authorised by *us*.

11.3.7 Where we cannot prove that the *account holder* is liable under condition 11.3.4 or 11.3.5 but a *PIN* was required to perform the unauthorised transactions, the *account holder* is liable for the least of:

- \$150; or
- the balance of those *account(s)* (including any pre-arranged credit) which *you* and *we* have

agreed may be accessed using the *card*; or

- the actual loss at the time we are notified (where relevant) that the *card* has been misused, lost or stolen or that the *PIN* has been disclosed to someone else (but not that portion of the loss incurred which exceeds an applicable daily or periodic transaction limit).

11.3.8 *You* must note when *your card* will expire and advise *us* of any changes to *your* address at least two months prior to the *card* expiring. This will ensure *our* records are up to date in the event we mail *your* reissue *card* directly to *you*.

12. Errors or Questions

12.1 If *you* have a complaint concerning matters covered by these Conditions of Use (including any apparent error in a transaction or instances of unauthorised transactions or error in *your* statement), please promptly notify us. *You* can:

- contact any of *our* branches; or
- telephone 1800 035 383 during business hours; or
- write to Card Administration, PO Box 480, Bendigo 3552.

12.2 When *you* contact us:

- Provide *us* with *your* name and card number.
- *You* will be advised as to the steps *you* must take so that an investigation may proceed. *You* will be required to give details of all relevant information regarding the transactions *you* are unsure about. If *we* decide to resolve an unauthorised transaction complaint by finding the *account holder* is liable for none of the loss or not more than \$150 of the loss under condition 11.3.7, then within seven business days of receiving the complaint, *we* will adjust the *account* accordingly, provide the information required by paragraphs six and nine of this condition and close the investigation. Otherwise, if *we* are unable to resolve the matter immediately *we* will provide *you* with a written advice of *our* procedures as to how it will be investigated further and the other paragraphs in this condition will apply;
- Within 21 days of receiving from *you* the relevant details of *your* complaint *we* will advise *you* in writing of either
(a) the outcome of *our* investigation and which provisions of these Conditions of Use and the *ePayments Code* were used in determining

your or our liability if any, or

(b) the need for more time to complete *our* investigation.

Only in exceptional circumstances, of which we will advise *you* in writing, will we take more than 45 days (from *you* provided the relevant details of *your* complaint) to complete *our* investigations.

On completion of *our* investigation we will advise *you* of the outcome and *our* reasons, with reference to relevant provisions of these Conditions of Use. *Our* advice will be in writing unless we are able to resolve the matter immediately.

If we conclude as a result of *our* investigations that *your account* has been incorrectly debited or credited, we will promptly adjust *your account* (including any interest and charges) accordingly and notify *you* in writing of the amount by which *your account* has been debited or credited as a result.

If we conclude from *our* investigations 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 (see condition 11.3) we will supply *you* with copies of any document or other evidence on which we based *our* finding.

You will be advised in writing that, if *you* are not satisfied with *our* findings, *you* may request a review of these findings by *our* senior management. *You* will also be advised in writing of other avenues of dispute resolution that are available to *you*.

Where we fail to observe the appropriate allocation of liability in accordance with clauses 5 and 6 of the *ePayments Code* or fail to explain the reasons for any finding that the *account holder* is liable by reference to relevant aspects of those clauses, or in any material respect we fail to observe the complaint investigation and resolution procedures as set out in the Terms and Conditions in this Part or required by the *ePayments Code*; and where such failure contributed to a decision by us against the *account holder* or delayed the resolution of the complaint, we may accept full or partial liability for the amount of the transaction which is the subject of *your* query/complaint.

12.3 Mistaken Internet Payments

In this clause, the following words have these specific meanings:

Mistaken Internet Payment means a 'Mistaken Internet Payment' under the *ePayments Code* or a 'Mistaken Payment' under the NPP Regulations.

Note: This relates to payments you make to an Unintended Recipient using the Pay Anyone Service where you enter an incorrect BSB or account number. It does not include payments made using BPAY® or a Misdirected Payment under NPP Regulations.

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ADI means an Authorised Deposit-taking Institution as defined in the Banking Act 1959 (Cth).

NPP means the New Payments Platform owned and operated by or for NPP Australia Ltd.

Receiving Bank means an ADI who subscribes to the *ePayments Code*, where their customer is the *unintended recipient*.

Unintended Recipient means the recipient of funds as the result of a Mistaken Internet Payment.

This clause applies where you have made a Mistaken Internet Payment:

- Covered by the *ePayments Code* and the other ADI subscribes to the *ePayments Code*; or
- Which was processed through the NPP.

If *you* have made a *mistaken internet payment*, *you* should report it to us as soon as possible. We will investigate *your* reported *mistaken internet payment* and inform *you* of the outcome in writing within 30 business days of *your* report.

If we are satisfied that a *mistaken internet payment* has occurred, we will contact the *receiving bank*. We are not required to take any further action if we are not satisfied that a *mistaken internet payment* has occurred.

If the *receiving bank* is also satisfied that a *mistaken internet payment* has occurred the next actions will depend on whether the *unintended recipient* has sufficient funds available in their *account*.

Where the *unintended recipient* has sufficient funds available in their *account*, the process depends on when *you* reported the *mistaken internet payment*.

- (a) If *you* made the report within ten business days, the *receiving bank* will withdraw the funds from the *unintended recipients account*.
- (b) If *you* made the report between ten business

days and seven months, the *receiving bank* will give the *unintended recipient* ten business days to establish that they are entitled to those funds. If the *unintended recipient* does not establish that they are entitled to the funds, the *receiving bank* will withdraw the funds from the *unintended recipients account*.

- (c) If you made the report after seven months, the *receiving bank* may try to get the consent of the *unintended recipient* to return the funds. If the *unintended recipient* consents, the *receiving bank* will withdraw those funds from the *unintended recipients account*.

Where the *unintended recipient* does not have sufficient funds available in their *account*, the *receiving bank* will use reasonable endeavours to retrieve the funds from the *unintended recipient*.

Where the *receiving bank* withdraws the funds from the *unintended recipients account*, the *receiving bank* will return the funds to us. We will then return the funds to you.

We are not required to credit *your account* for the amount of an incorrect 'Pay Anyone' payment pending investigation of *your report*.

We are not required to backdate funds to *your account* received from an unintended recipient, nor are we required to adjust interest applied to *your account*.

If the *receiving bank* is not satisfied that a *mistaken internet payment* has occurred the *receiving bank* may try to get the consent of the *unintended recipient* to return the funds.

You will be liable for losses arising from the *mistaken internet payment* if the *receiving bank* does not recover the funds from the *unintended recipient*.

If you are the *unintended recipient* of funds and if we are required to withdraw those funds from *your account* under the *ePayments Code* (as the *receiving bank*), you authorise us to withdraw those funds in accordance with the *ePayments Code*.

You may complain about the report by contacting us at the Customer Advocate Office on telephone 1300 361 911 8:30am – 5.00pm (AEST / AEDT) Monday to Friday. If you are not satisfied with the outcome you may contact the Financial Ombudsman Service Australia on telephone 1800 367 287.

13. Variation of these Electronic Banking Conditions of Use

We can change these Electronic Banking Conditions of Use at any time. However, if any *law* or the *ePayments Code* or the Code of Banking Practice regulates how and when a change can be made, we may only make the change to the extent permitted by, and subject to the requirements of, that *law* or *Code*.

For example, under the *ePayments Code*:

- (a) for changes we need to make due to an immediate need to restore or maintain the security of *our* systems or individual *accounts*, we do not have to give advance notice;
- (b) for other changes which:
- increase *your* liability for losses relating to *EFT* transactions;
 - impose or increase charges relating to the use of *your card* or *PIN* or relating to issuing additional or replacement *cards* or new *PINs*;
 - impose, remove or adjust a daily transaction limit or other periodic transaction limit applying to the use of a *card*, *PIN* or *EFT* or electronic system for *EFT* transactions, we will give you at least 20 days written notice of any changes, subject to the provisions of the *ePayments Code*; and
- (c) for any other changes, we will notify you in advance of the date the change takes effect in a manner to be chosen by us which is likely to come to the attention of as many *account* holders as possible (for example media advertisements or placing notices or near *EFTs* prior to implementing the changes).

Other *Codes* and *laws* may apply in addition to the *ePayments Code* and require different periods of notice and means of giving notice for various changes.

14. Meaning of Words

"account" means the overdraft *account* referred to in the Standard Terms and Conditions in this booklet and any other banking facility approved by us which may be accessed by a *card*.

"account access service" has the same meaning as in the *ePayments Code*.

"account holder" means the *person* or persons named in the *Schedule* as "Borrower". If there are

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more than one, it means each of them separately and every two or more of them jointly and includes their successors and assigns.

“Bendigo Bank EFD” means an *EFD* controlled or provided by or on behalf of the Bank to facilitate *EFT* transactions.

“card” means a *card* we issue to *you* that can be used to access EFDs. It includes any cards issued to additional cardholders.

“EFD” means electronic funds devices; it includes Automatic Teller Machines, Point of Sale Terminals, Bank@Post™, EFTPOS, Telephones and Petrol Dispensing Machines.

“EFT” means the electronic transfer of funds.

“ePayments Code” means the *ePayments Code*.

“password” means the word nominated at application by the cardholder for identification purposes.

“Pay Anyone transaction” means a transaction using the Pay Anyone Service as described in section L of the Personal Accounts and Facilities Terms and Conditions, which can be obtained by contacting any of our branches, by telephoning **1300 BENDIGO** (1300 236 344), by visiting our website at www.bendigobank.com.au or by telephoning **act.** on **1300 ACT TODAY** (1300 228 863).

“person” includes an individual, a firm, a body corporate, or an incorporated association or an authority.

“PIN” means the Personal Identification Number.

“primary demand deposit account” means any cheque or statement *account you* nominate to be *your primary demand deposit account*.

“primary mortgage loan account” means any secured loan *account you* nominate to be *your primary mortgage loan account*.

“Schedule” means the document entitled “Overdraft Schedule”.

“we”, “us”, or “our” means Bendigo and Adelaide Bank Limited ABN 11 068 049 178 Australian Credit Licence 237 879.

“you” or “your” means a cardholder and, unless the context indicates otherwise, includes an additional cardholder. If there is more than one cardholder, *you* means each of them separately and every two or more of them jointly.

The singular includes the plural and vice versa.

A reference to:

- a document includes any variation or replacement of it.
- law means common law, principles of equity, and laws made by parliament (and laws made by parliament include regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of them).

Any thing includes the whole and each part of it.

Contact us

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

Bendigo and Adelaide Bank Limited, The Bendigo Centre, Bendigo VIC 3550 ABN 11 068 049 178. Australian Credit Licence 237879.

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