

BANKING ACCOUNTS TERMS AND CONDITIONS

Effective date: 14 January 2019

Important Information You Should Read Before Proceeding

THIS DOCUMENT CONTAINS TERMS AND CONDITIONS FOR THE FOLLOWING RURAL BANK LIMITED PRODUCTS:

- Everyday Account
- Everyday Retirement Account
- Gold Cash Management Account
- Term Deposit Account
- Fixed rate Farm Management Deposit Account
- Variable rate Farm Management Deposit Account
- Farm Management Deposit Offset Account
- Seasonal Account
- AgriManager®
- Business Cheque Account
- Business Manager
- Everyday Community Account

PRODUCT AVAILABILITY

Not all products listed within the Banking Accounts Terms and Conditions are available through Rural Bank Limited's agents or authorised representatives. Please contact Rural Bank on 1300 660 115 for further information.

THIS DOCUMENT CONTAINS TERMS AND CONDITIONS FOR THE FOLLOWING RURAL BANK LIMITED PAYMENT FACILITIES:

- Cheques
- Automatic payments
- Staff-assisted transfers
- Visa Debit card
- Internet Banking and Phone Banking, including:
 - BPAY®
 - Pay Anyone, including Osko®
 - Bulk Payments

This document also applies if your account terms, including your letter of offer and/or application form, specify that this document applies. In this case you should ensure that you read and understand your account terms and this document as a whole. Additional terms and conditions apply to products not listed above. Please contact our Customer Service Team on 1300 660 115 to ensure you have the complete set of terms and conditions for your account.

THE TERMS AND CONDITIONS FOR THE ABOVE PRODUCTS CONSIST OF THE FOLLOWING:

- This document; and
- Schedule of Fees and Charges.

Additional terms and conditions apply if a credit facility is attached to your account. Refer to the "Important information you should read before proceeding" section of this document for details.

Issuer of the products:

Rural Bank Limited
ABN 74 083 938 416
Australian Financial Services Licence (AFSL) 238042
Level 6, 80 Grenfell Street, Adelaide, SA 5000

'AgriManager' is a registered trademark of Rural Bank Limited
ABN 74 083 938 416

'BPAY®' is a registered trademark of BPAY Pty Ltd
ABN 69 079 137 518

'Bank@Post' is a trademark (registered or otherwise) of the Australian Postal Corporation ABN 28 864 970 579

'Community Bank' is a registered trademark of Bendigo and Adelaide Bank Limited ABN 11 068 049 178

All banking business and transactions conducted by Bendigo and Adelaide Bank Limited and Elders Rural Services Australia Limited represent the banking business of Rural Bank Limited and are subject to its policies, procedures and prudential risk management. None of the accounts or facilities to which this document applies are issued, guaranteed or underwritten by Elders Rural Services Australia Limited.

The Rural Finance brand has changed to Rural Bank. All Rural Finance customers continue to be customers of Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL/Australian Credit Licence 237879 (which owns Rural Bank) including in relation to products issued after the brand change date unless otherwise stated.

Important Information You Should Read Before Proceeding

The Banking Accounts Terms and Conditions ('Terms') contains important information you should read before making a decision to open a Rural Bank account or payment facility. The accounts to which this document applies have different features and some have restrictions. We recommend that you read this document carefully and compare products available in the marketplace to select a product that best suits your individual needs. Please keep these Terms in a safe place, as you may need to refer to it in the future. Please contact us if you require further information or if you have any questions.

The Banking Accounts Terms and Conditions must be read in conjunction with the following documents:

1 This document

Part A General information	Contains information that is applicable to all of our accounts and payment facilities.
Part B Your account	Contains specific information regarding each of the Rural Bank accounts.
Part C Accessing your accounts	Contains information about payment facilities used to access Rural Bank accounts.

2 Schedule of Fees and Charges

Contains important information about fees and charges that are applicable to all of our accounts and payment facilities. Please ensure you have a copy of each of these documents. If you do not have each of these documents, or you require additional copies or a current version, please contact our Customer Service Team on 1300 660 115, or visit your local branch. Alternatively, you can download these documents by visiting our website ruralbank.com.au.

FINANCIAL CLAIMS SCHEME

Deposits with Rural Bank are covered by the Financial Claims Scheme. The account holder may be entitled to payment under the Financial Claims Scheme. Payments under the Scheme are subject to a limit for each depositor. Information about the Financial Claims Scheme can be obtained from the APRA website at <http://www.fcs.gov.au> and the APRA hotline on 1300 55 88 49.

IMPORTANT NOTE FOR BUSINESS CUSTOMERS:

The Seasonal Account, AgriManager®, Business Cheque Account and Business Manager accounts detailed in the Terms are transaction accounts for business purposes.

Special provisions apply to business accounts. In particular, some of the terms and conditions in this document have limited, varied or no application to the use of payment facilities on business accounts. Refer to section 15 for details.

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

You may apply to have a credit facility attached to your Seasonal Account, AgriManager®, Business Cheque Account or Business Manager. If we agree to your application, additional terms and conditions specific to that credit facility will apply and are binding on you. These are contained in a Letter of Offer and associated Facility Terms; however, to the extent that is relevant, the terms and conditions in these Terms also apply to the credit facility. Without limitation, this includes the terms and conditions in the Schedule of Fees and Charges. Consequently, you should read the Terms and the additional credit facility terms and conditions, all of which contain important information about your rights and obligations, prior to making any decision to open a credit facility.

EMERGENCY CONTACT NUMBERS

Lost, stolen or unauthorised use of cards and PINs	1800 035 383 - 24 hours a day, 7 days a week
Lost, stolen or unauthorised use of Internet Banking or Phone Banking passwords	1300 651 839 - during normal business hours 1800 035 383 - after hours

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Definitions and Interpretations

'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 ID' means the number(s) Rural Bank issues to you and your authorised user(s) to enable access to Internet Banking or Phone Banking services;

'access method' means any method we make available to you, your authorised user(s), or your additional cardholder(s), to give us authority to act on instructions when using electronic equipment. An access method comprises one or more components (including, but not limited to, a card, a PIN, an access ID, 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 principal means of authenticating you, your authorised users', or additional cardholders' authority to give us an instruction;

'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 section 17;

'AFSL' means Australian Financial Services Licence;

'agent' or **'authorised representative'** means an individual or business entity accredited by Rural Bank Limited to provide or facilitate commercially agreed products and services on Rural Bank's behalf;

'AgriManager®' means the deposit taking facility we may provide to you, as outlined in the Terms, but does not include any credit facility that we may agree to provide in conjunction with the AgriManager® Account;

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

'ATM' means an automatic teller machine;

'authentication key' means a random six digit number generated by a security token for a second level of authentication for your log on or payment. This should be entered on request when you have a security token attached and activated for your access ID;

'authorised signatory' is defined in section 17 and includes, without limitation, an additional cardholder and an authorised user;

'authorised user' means any third party authorised by you to use Internet Banking or Phone Banking to access and operate your nominated account and who is registered with us as an authorised user for use of Internet Banking or Phone Banking;

'Basic NPP Payment' means a transfer of funds processed through the NPP which does not use Osko;

'BECS' means the Bulk Electronic Clearing System that used for the exchange of most electronic transactions between financial institutions in Australia and is governed by APN;

'Bendigo Bank' means Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL 237879 who act as an agent on behalf of Rural Bank, and offer banking services to Rural Bank customers;

'Borrower' means or refers to each person described in the lending facility letter of offer as the borrower;

'BPAY® conditions' means the terms and conditions that apply to the BPAY® scheme as set out in section 37 of this document;

'BPAY® payments' means payments that you or your authorised user(s) have instructed us to pay 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;

'branch' includes any branch of Rural Bank Limited, and includes Elders Rural Services and Bendigo and Adelaide Bank Limited branches who act as agents of Rural Bank;

'BSB' means Bank State Branch identifier. It is used to identify an individual financial institution for the purpose of direct credits, direct debits and cheque clearing;

'Bulk Payment transaction' means a transaction made using the Bulk Payments service (refer to section 39 for details);

'business account' means an account designed primarily for use by a business and established primarily for business purposes and includes, without limitation, Seasonal Accounts, Business Cheque accounts, Term Loan accounts, Business Manager accounts and AgriManager® accounts;

'Business Cheque Account' means the deposit taking facility we may provide to you, as outlined in the Terms, but does not include any credit facility that we may agree to provide in conjunction with a Business Cheque Account;

'business customer' means an individual or business who opens an account predominantly for business purposes, and not for personal use;

'business day' means for the purpose of processing payment facility transactions any day on which banks in Melbourne or Sydney are able to effect settlement through the Reserve Bank of Australia;

'Business Manager' means the deposit taking facility we may provide to you, as outlined in the Terms, but does not include any credit facility that we may agree to provide in conjunction with the Business Manager account;

'card' means a Rural Bank Visa Debit card issued to you or to an additional cardholder by us, that can be used to undertake an EFT transaction. **'Visa Debit card'** has the same meaning;

'code' means information:

- (a) the content of which is known to you, an authorised user, or an additional cardholder, and is intended to be known only to such person or only to such persons and to us;

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- (b) which we require you, the authorised user or the additional cardholder (as the case may be) to keep secret; and
- (c) which you, the authorised user or the additional cardholder (as the case may be) must provide, in any manner, to or through electronic equipment, to access an EFT account (being an account which we permit you, an authorised user or an additional cardholder, to initiate a funds transfer from or to, using a PIN or access ID through electronic equipment);

'Community Bank' means Community Bank[®], a registered trademark of Bendigo and Adelaide Bank Limited ABN 11 068 049 178;

'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;

'corporate cheque' means a cheque drawn against an account we hold with another financial institution;

'credit facility' means a credit (or loan) facility attached to a Seasonal Account, Business Cheque Account, Business Manager account or AgriManager[®] account. Separate facility terms will apply to a credit facility;

'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 Clearing Association;

'discounted rate' means the Discounted Offset Rates as published on the Rural Bank rate card which is available by contacting us or online www.ruralbank.com.au. Refer to clause 23.4 for an example on how the discounted rate is applied;

'draw down' means a use of a credit facility by, or at the request or direction of, a borrower, including the making of an advance and the issue of an external obligation;

'ePayments Code' means the ePayments Code of Conduct as amended from time to time;

'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;

'EFT conditions' means the terms and conditions applying to EFT transactions as set out in clause 14.1 and section 40;

'EFT transaction' means a transfer of funds initiated by an instruction through electronic equipment using an access ID, password or PIN to debit or credit an account, other than a Bulk Payment transaction. An EFT transaction includes, without limitation, a transaction undertaken using a card and a PIN via EFTPOS or an ATM or a transaction, other than a Bulk Payment transaction, undertaken using Internet Banking or Phone Banking;

'Elders Rural Services' means Elders Rural Services Australia Limited ABN 72 004 045 121 AFSL 237757, who act as an agent on behalf of Rural Bank, and offer limited banking services to Rural Bank customers;

'electronic equipment' includes but is not limited to an electronic terminal, contactless terminal, computer, television and telephone;

'eligible Centrelink or Australian Veterans' Affairs pension or allowance' means you are receiving a Centrelink or Veterans' Affairs pension or allowance which is subject to deeming;

'eligible Term Loan' means the term loan being offset which must have a variable rate and the purpose for which must relate wholly to a primary production business carried on by the FMD owner either directly as a sole trader or through a partnership as outlined in clause 23.4;

'Everyday Community Account' means the deposit taking facility we may provide to you, as outlined in the Terms;

'external account – staff-assisted transfer' means an electronic funds transfer to an account held with another financial institution within Australia that is completed by a staff member in accordance with your instructions;

'fixed rate FMD' means our fixed rate Farm Management Deposit Account;

'FMD' means Farm Management Deposit as defined by the Income Tax Assessment Act 1997;

'FMD account' means a fixed rate FMD, a variable rate FMD or FMD Offset Account;

'FMD provider' means farm management deposit provider as defined in subsection 393-20(3) of the Income Tax Assessment Act 1997;

'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;

'internal account – staff-assisted transfer' means an electronic funds transfer to another Rural Bank account, held by you or someone else, that is completed by a staff member in accordance with your instructions;

'ISP' means Internet Service Provider;

'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);

'maturity date' means the date on which the term of a Term Deposit or fixed rate FMD expires;

'minor' means a person who is less than eighteen years of age;

'nominated account(s)' means any accounts nominated by you for use from time to time with Internet Banking and Phone Banking, including the Bulk Payments, BPAY[®] and Pay Anyone services;

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'not-for-profit organisation' means an organisation that is, and is required by its constituent document(s), to be carried on other than for the profit or gain of its individual members, both during the time it is operating and at the time of its winding up, and that possesses the characteristics prescribed by the Australian Taxation Office for recognition as such an organisation;

'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;

'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 Internet Banking;

'Pay Anyone conditions' means the terms and conditions applying to the Pay Anyone service as set out in section 38;

'PayID' means a PayID (also known as an 'alias') which is able to be created with the NPP Address 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 facilities or services offered by us:

- cheques (incorporating cheque books, corporate and bank cheques);
- automatic payments (direct debits and periodical payments);
- Visa Debit card;
- Internet Banking;
- Phone Banking;
- BPAY®;
- Pay Anyone;
- Bulk Payments; and
- staff-assisted transfers;

'per annum' means amount per year;

'personal account' means an account that is opened predominantly for personal use, and is not opened for business purposes;

'personal customer' means an individual who opens an account predominantly for private or personal purposes, and not for business purposes;

'physical security token' is a physical device we issue to you which generates a one-time authentication key for use as second-level authentication in e-banking and is linked to your Internet Banking access ID;

'PIN' means the Personal Identification Number issued by us, or selected by you, an authorised user, or an additional cardholder, to use in conjunction with a card, or to access

Internet Banking or Phone Banking, or to use in conjunction with a security token to use Pay Anyone or Bulk Payments;

'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; or
- (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;

'primary production business' means where you carry on a business of:

- i. cultivating or propagating plants, fungi or their products or parties (including seeds, spores, bulbs and similar things), in any physical environment;
- ii. maintaining animals for the purpose of selling them or their bodily produce (including natural increase);
- iii. manufacturing dairy produce from raw material that you produced;
- iv. conducting operations relating directly to taking or catching fish, turtles, dugong, bêche-de-mer, crustaceans or aquatic molluscs;
- v. conducting operations relating directly to taking or culturing pearls or pearl shell;
- vi. planting or tending trees in a plantation or forest that are intended to be felled;
- vii. felling trees in a plantation or forest;
- viii. transporting trees, or parts of trees, that you felled in a plantation or forest to the place:
 - i. where they are first to be milled or processed; or
 - ii. from which they are to be transported to the place where they are first to be milled or processed;

'restricted access' restricts the user to view only access to the nominated accounts via Internet Banking. The user will only be able to view account balances and transaction history;

'Rural Bank' means Rural Bank Limited ABN 74 083 938 416 AFSL 238042, and both Elders Rural Services and Bendigo and Adelaide Bank Limited may act as agents on our behalf.

'Bank' has the same meaning;

'Rural Bank equipment' means electronic equipment controlled, provided by, or provided on behalf of us to facilitate EFT transactions;

'Rural Bank system' means an electronic system, communications system or software that is controlled, provided by, or provided on behalf of us to facilitate EFT transactions;

'Rural Bank Internet Banking' means the service we offer from time to time by which you, or your authorised user, can access and transact on a nominated account by using a personal computer or similar electronic device accessing our website at www.ruralbank.com.au or by installing the Rural Bank Application which may be downloaded from the Apple Appstore or Google Play onto compatible devices. **'Internet Banking'** has the same meaning;

Definitions and Interpretations

'Rural Bank Phone Banking' means the service we offer from time to time by which you, or your authorised user, can access and transact on a nominated account by telephoning 1300 651 839. **'Phone Banking'** has the same meaning;

'Rural Finance' the Rural Finance brand has changed to Rural Bank. All Rural Finance customers continue to be customers of Bendigo and Adelaide Bank Limited (which owns Rural Bank) including in relation to products issued after the rebranding unless otherwise stated. Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL/Australian Credit Licence 237879;

'Seasonal Account' or **'Seasonal'** means the deposit taking facility we may provide to you, as outlined in the Terms, but does not include any credit facility that we may agree to provide in conjunction with a Seasonal Account;

'second-level authentication' means an additional level of authentication that can be used in conjunction with your access ID and PIN. There are three commonly used forms of authentication. 'What you know' – this is commonly your access ID, password and PIN for Internet Banking. The second form of authentication is 'What you have' – Security tokens have been introduced to secure this area;

A token generates a one-time code. The next time you authenticate (logon) you have to provide a new number from your token. This ensures that 'What you have' provides that extra security. A potential third level of authentication is 'what you are' (biometrics) – fingerprints, retina scans, etc.;

'secure email' means a method of communication between you and us whereby an email is sent to or from your Internet Banking session. Secure emails can only be sent or received once logged into Internet Banking;

'security token' means a **'physical security token'** or a soft security token;

'soft security token' means an installation of Symantec VIP Access software application which generates a one-time authentication key for use as second-level authentication in Internet Banking and is linked to your Internet Banking access ID. The application may be downloaded from the Symantec website, the Apple Appstore or Google Play to be installed on compatible devices;

'Term Deposit Account' means our Term Deposit – Verified and Term Deposit – Non verified accounts and **'Term Deposit'** **'account'** or **'facility'** has the same meaning;

'terms and conditions' means this document and the Schedule of Fees and Charges provided to you with this document. **'Terms'** has the same meaning;

'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;

'variable rate FMD' means our variable rate Farm Management Deposit Account;

'Verified by Visa' means the online authentication service provided for Visa cardholders when making online transactions at participating merchants;

'we', 'us', and 'our' means Rural Bank Limited ABN 74 083 938 416 AFSL 238042 and its successors and assigns. It may also mean Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL/Australian Credit Licence 237879 depending on whether your product originated from the Rural Finance channel (refer to the definition of **'Rural Finance'**);

'website' means our website www.ruralbank.com.au;

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

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

Product Comparison Tables – Features

The following table provides a summary of Rural Bank's products and features. You should refer to the Banking Accounts Terms and Conditions for more details regarding specific accounts and other conditions that apply.

	Savings and Transactional Accounts			Term Deposits	Farm Management Deposit Accounts ⁽⁴⁾		
	Everyday Account	Everyday Retirement Account	Gold Cash Management Account		Variable Rate FMD	Fixed Rate FMD	FMD Offset Account ⁽⁷⁾
Available to	Personal customers	Personal customers ⁽⁹⁾	Personal and Business customers	Personal and Business customers	Primary Producers only	Primary Producers only	Primary Producers only
INTEREST							
Calculated daily	✓	✓	✓	✓	✓	✓	X
Paid	Monthly	Monthly	Monthly	Monthly, quarterly, annually or at maturity ⁽³⁾	Annually on 1 July	Monthly, quarterly, annually or at maturity ⁽³⁾	X
Fixed or variable	Variable	Variable	Variable	Fixed	Variable	Variable	X
Tiered	✓	X	✓	✓	✓	✓	X
Stepped	X	✓ ⁽¹⁰⁾	X	X	X	X	X
Payment method(s)	Credited to your account	Credited to your account	Credited to your account or transfer to another account	Reinvest to your account or transfer to another account	Must be credited to another account in your name ⁽⁵⁾	Must be credited to another account in your name ⁽⁵⁾	X
ACCOUNT FEATURES							
Term	At call	At call	At call	From 1 month to 5 years	At call	Choice of 3, 6, 12 or 24 months	At call
Minimum opening balance ⁽¹⁾	\$1	\$1	\$5,000	\$500	\$1,000	\$5,000	\$1,000
Minimum operating balance ⁽¹⁾	\$1	\$1	\$5,000	\$500	\$1,000	\$5,000	\$1,000
Maximum operating balance	Not applicable	Not applicable	Not applicable	Not applicable	\$800,000 ⁽⁶⁾	\$800,000 ⁽⁶⁾	\$800,000 ⁽⁶⁾
Statement frequency	6 monthly	6 monthly	6 monthly	Quarterly and or at maturity	6 monthly	6 monthly and or at maturity	6 monthly
Fees and charges apply ⁽²⁾	✓	✓	✓	✓	X ⁽⁸⁾	X ⁽⁸⁾	✓ ⁽⁸⁾
For specific terms and conditions on this account please refer to clauses(s)	Not applicable	23.3 26	Not applicable	16.4 22.1 27	16.5 28	16.5 22.1.3 28	16.5 23.4 28

✓ = Available X = Not available

Notes:

- (1) Interest may not be paid on all balances down to the minimum opening and operating balances. You may need to maintain a higher balance to take advantage of a higher interest rate such as a Term Deposit special. Refer to your current interest rate card for details.
- (2) Please refer to the current Schedule of Fees and Charges for details.
- (3) Interest is paid at different frequencies depending on the type of Term Deposit you select. Please refer to our current interest rate card for details.
- (4) Eligibility criteria applies and account must be in the name of an individual.
- (5) Interest cannot be credited directly to your FMD account.
- (6) An individual can own more than one Farm Management Deposit, and can own Farm Management Deposits with different FMD providers, but the sum of the balances of all the Farm Management Deposits of an owner must not be more than \$800,000.
- (7) Must be linked to an eligible Term Loan with Rural Bank. The combined value of Rural Bank FMD Offset Accounts may not exceed the lower of (i) 50% of the Borrower's eligible Term Loan facility limit; or (ii) \$1,000,000 per Borrower; without agreement from Rural Bank.
- (8) General fees and charges may apply. These will not be charged to your FMD account but will be payable by you.
- (9) Personal customers who receive an eligible Centrelink or Australian Veterans' Affairs pension or allowance or who are aged 55 years or over.
- (10) Interest is paid on portions of balance. Refer to clause 23.3 for details

Product Comparison Tables – Features cont.

The following table provides a summary of Rural Bank's products and features. You should refer to the Banking Accounts Terms and Conditions for more details regarding specific accounts and other conditions that apply.

	Rural Business Accounts ⁽³⁾		Business Accounts ⁽³⁾		Everyday Community Account
	Seasonal Account	AgriManager®	Business Cheque Account	Business Manager	
Available to	Business customers	Business customers	Business customers	Business customers	Not for profit organisation
INTEREST					
Calculated daily	✓	✓	✓	✓	✓
Paid	Monthly	Monthly or quarterly	Monthly	Monthly or quarterly	Monthly
Fixed or variable	Variable	Variable	Variable	Variable	Variable
Tiered	✓	✓	✓	✓	✓
Stepped	X	X	X	X	X
Payment method(s)	Credited to your account	Credited to your account	Credited to your account	Credited to your account	Credited to your account
ACCOUNT FEATURES					
Term	At call	At call	At call	At call	At call
Minimum opening balance ⁽¹⁾	\$1	\$1	\$1	\$1	\$1
Minimum operating balance ⁽¹⁾	\$1	\$1	\$1	\$1	\$1
Maximum operating balance	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
Statement frequency	Monthly	Monthly	Monthly	Monthly	6 monthly
Fees and charges apply ⁽²⁾	✓	✓	✓	✓	✓
For specific terms and conditions on this account please refer to clauses(s)	Not applicable	Not applicable	Not applicable	Not applicable	29

✓ = Available X = Not available

Notes:

- (1) Interest may not be paid on all balances down to the minimum opening and operating balances. You may need to maintain a higher balance to take advantage of a higher interest rate such as a Term Deposit special. Refer to your current interest rate card for details.
 (2) Please refer to the current Schedule of Fees and Charges for details.
 (3) Account must be used wholly or predominantly for business purposes. Additional eligibility criteria apply for credit facility applications. All applications are subject to Rural Bank's normal lending criteria.

Product Comparison Tables – Access Methods

The following table provides a summary of how you can access your Rural Bank account. You should refer to the Banking Accounts Terms and Conditions for more detail regarding specific accounts and other conditions that apply.

	Savings and Transactional Accounts			Term Deposits ⁽⁷⁾	Farm Management Deposit Accounts		
	Everyday Account	Everyday Retirement Account	Gold Cash Management Account		Variable Rate FMD	Fixed Rate FMD ⁽⁷⁾	FMD Offset Account
VISA DEBIT CARD							
Withdraw cash ⁽¹⁾ and make balance enquiries at any ATM in Australia or Overseas displaying the Visa symbol ⁽²⁾	✓	✓	✓	X	X	X	X
Pay for purchases (and withdraw cash) using EFTPOS ⁽²⁾	✓	✓	✓	X	X	X	X
Deposit and withdraw cash using Bank@Post™ ⁽³⁾ or via a Bendigo Bank or Community Bank branch	✓	✓	✓	X	X	X	X
Pay for purchases in person or over the phone or internet	✓	✓	✓	X	X	X	X
CHEQUES							
Personalised cheque book	✓	✓	✓	X	X	X	X
Corporate and Bank Cheques	✓	✓	✓	✓	✓	✓	✓
ELECTRONIC ACCESS							
Internet Banking including Pay Anyone / Osko ⁽⁴⁾	✓	✓	✓	View only access	✓ ⁽⁵⁾	View only access	✓ ⁽⁵⁾
Phone Banking	✓	✓	✓	View only access	✓ ⁽⁵⁾	View only access	✓ ⁽⁵⁾
Transfer funds automatically using direct debits and/or direct credits	✓	✓	✓	X	Direct credits only ⁽⁵⁾	X	Direct credits only ⁽⁵⁾
Pay bills using BPAY [®]	✓	✓	✓	X	✓ ⁽⁵⁾	X	✓ ⁽⁵⁾
Make periodical payments	✓	✓	✓	X	✓ ⁽⁵⁾	X	✓ ⁽⁵⁾
Make Bulk Payments ⁽⁶⁾	X	X	X	X	X	X	X
OVER THE COUNTER							
Transfer funds electronically to another Rural Bank account, to another financial institution or overseas	✓	✓	✓	✓	✓ ⁽⁵⁾	✓	✓ ⁽⁵⁾
Deposit cash and/or cheques to your account	✓	✓	✓	✓ ⁽⁸⁾	✓	✓ ⁽⁸⁾	✓

✓ = Available X = Not available

Notes:

- (1) You may be charged a fee by another financial institution if you use their ATM. Transactions performed at Bendigo Bank and Bendigo Bank shared ATMs are free. A listing of these ATMs are available on the Rural Bank website www.ruralbank.com.au/locate-us/find-an-atm.
- (2) There is a \$1,000 cash limit per day per card for cash withdrawals made using a Visa Debit card and PIN.
- (3) Bank@Post[®] is available at Australia Post's discretion and may not be offered for business and high volume transactions.
- (4) Pay Anyone users require a security token to access this service.
- (5) Minimum transaction is \$1,000. You are required to hold farm management deposits for at least 12 months to qualify for tax benefits.
- (6) Bulk Payments is an online payment service available to eligible business customers. Refer to the Banking Accounts Terms and Conditions for further details.
- (7) Withdrawals are usually only permitted at maturity and withdrawals may not be available for up to 31 days or until the next maturity date if sooner. An interest rate reduction may apply. Refer to clause 23.1 of the terms and conditions
- (8) Deposits are only permitted within the first 10 days of opening or reinvesting.

Product Comparison Tables – Access Methods cont.

The following table provides a summary of how you can access your Rural Bank account. You should refer to the Banking Accounts Terms and Conditions for more detail regarding specific accounts and other conditions that apply.

	Rural Business Accounts		Business Accounts		Everyday Community Account
	Seasonal Account	AgriManager®	Business Cheque Account	Business Manager	
VISA DEBIT CARD					
Withdraw cash ⁽¹⁾ and make balance enquiries at any ATM in Australia or Overseas displaying the Visa symbol ⁽²⁾	✓	✓	✓	✓	✓
Pay for purchases (and withdraw cash) using EFTPOS ⁽²⁾	✓	✓	✓	✓	✓
Deposit and withdraw cash using Bank@Post ^{TM(3)} or via a Bendigo Bank or Community Bank branch	✓	✓	✓	✓	✓
Pay for purchases in person or over the phone or internet	✓	✓	✓	✓	✓
CHEQUES					
Personalised cheque book	✓	✓	✓	✓	✓
Corporate and Bank Cheques	✓	✓	✓	✓	✓
ELECTRONIC ACCESS					
Internet Banking including Pay Anyone, including Osko ^{®(4)}	✓	✓	✓	✓	✓
Phone Banking	✓	✓	✓	✓	✓
Transfer funds automatically using direct debits and/or direct credits	✓	✓	✓	✓	✓
Pay bills using BPAY [®]	✓	✓	✓	✓	✓
Make periodical payments	✓	✓	✓	✓	✓
Make Bulk Payments ⁽⁵⁾	✓	✓	✓	✓	X
OVER THE COUNTER					
Transfer funds electronically to another Rural Bank account, to another financial institution or overseas	✓	✓	✓	✓	✓
Deposit cash and/or cheques to your account	✓	✓	✓	✓	✓

✓ = Available X = Not available

Notes:

- (1) You may be charged a fee by another financial institution if you use their ATM. Transactions performed at Bendigo Bank and Bendigo Bank shared ATMs are free. A listing of these ATMs are available on the Rural Bank website www.ruralbank.com.au/locate-us/find-an-atm.
- (2) There is a \$1,000 cash limit per day per card for cash withdrawals made using a Visa Debit card and PIN.
- (3) Bank@Post[®] is available at Australia Post's discretion and may not be offered for business and high volume transactions.
- (4) Pay Anyone users require a security token to access this service.
- (5) Bulk Payments is an online payment service available to eligible business customers. Refer to the section 39 for further details.

Part A – General Information cont.

1. CONTACTING US

If you require further information or have questions at any time, please contact us. Our contact details are:

Name	Rural Bank Limited
ABN	74 083 938 416
AFSL	238042
Address	Level 6, 80 Grenfell Street Adelaide SA 5000
Mailing address	PO Box 3660 Rundle Mall SA 5000
BSB	633-111
Facsimile	08 7109 9303
Email	service@ruralbank.com.au
Website	www.ruralbank.com.au
Customer Service Team	1300 660 115 8.00am – 6.30pm Central Standard Time (CST) Monday – Friday (excluding national public holidays)
Customer Advocate Office	Complaints, compliments and suggestions Telephone 1300 361 911 8.00am – 6.30pm Central Standard Time (Victorian time) Monday – Friday

EMERGENCY CONTACT NUMBERS

Lost, stolen or unauthorised use of cards and PINs	1800 035 383 - 24 hours a day, 7 days a week
Lost, stolen or unauthorised use of Internet Banking or Phone Banking passwords	1300 651 839 - during normal business hours 1800 035 383 - after hours

2. ABOUT US

Rural Bank Limited is a wholly owned subsidiary of Bendigo and Adelaide Bank Limited. We offer banking services to rural and regional Australia via a number of tailored deposit and lending products. These products are issued by us. Any deposits are deposits with us and any loans are loans made by us.

Our products are available by contacting us, and are also distributed via third parties such as Elders Rural Services and its related bodies corporate, Bendigo and Adelaide Bank Limited and Community Bank branches, our agents and authorised representatives.

3. YOUR PRIVACY AND CONFIDENTIALITY

Our Privacy Policy explains our commitment to the protection of your personal information. You can obtain a copy of this policy by contacting our Customer Service Team on 1300 660 115 or by visiting our website.

4. ABOUT THE TERMS AND CONDITIONS

The terms and conditions for our accounts and the methods of accessing those accounts are contained in this document and the Schedule of Fees and Charges (collectively known as the Terms). We encourage you to read the Terms and ensure you understand them.

Should a credit facility be provided to you, additional terms and conditions apply to that facility. These terms and conditions are available upon request and upon application for a credit facility. Approval of credit facility applications is subject to our lending criteria.

The terms and conditions in this document apply whenever you have positive (deposit) funds in your account. Some terms and conditions, in particular those in Part C – Accessing Your Accounts and the Schedule of Fees and Charges, may also apply if you have made use of a credit facility. If you draw down on a credit facility, the terms and conditions of the credit facility also apply. If you then repay the credit facility and have positive funds in your account, the terms and conditions in this document apply (no matter how often this occurs).

5. SIGNIFICANT RISKS OF OUR ACCOUNTS

A number of risks apply to our accounts. It is important that you consider these risks before making a decision to acquire an account.

5.1 Interest rate risks

An interest rate risk applies generally across all of our accounts. It is important that you consider this risk before making a decision to apply for any of these accounts as it may affect your decision.

5.1.1 Variable interest rates

Variable interest rates apply to a number of our accounts. Please refer to the Product comparison tables starting on page 8 to determine if an account has a variable interest rate. 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.

5.1.2 Fixed interest rates

Fixed interest rates apply to Term Deposit and fixed rate Farm Management Deposit (FMD) accounts. This means that the interest rate for the term is fixed at the start of the term. Should market interest rates change during the term of your Term Deposit or fixed rate FMD, the interest rate on your Term Deposit or fixed rate FMD will not change.

Part A – General Information cont.

5.2 General risks specific to FMD accounts

5.2.1 Change in Taxation Law risk

There is a risk that should the relevant taxation laws change, you may not remain eligible for the current, potential taxation benefits applicable to our FMD accounts or for reduced interest applied to offset arrangements in connection with an eligible Term Loan (refer to clause 23.4 for details).

5.2.2 Taxation risk

There is a risk that should you require access to funds in your FMD account within twelve months of your deposit, you may need to request amendments to prior income tax assessments (refer to clause 28.4 for details).

6. SIGNIFICANT BENEFITS AND RISKS OF PAYMENT FACILITIES

6.1 Benefits

The following benefits apply to payment facilities:

- Payments can be made outside of business hours;
- The use of payment facilities may (but will not always) reduce the risks associated with the theft or loss of cash;
- Depending on the way in which they are used, payment facilities may provide a more efficient way for you to make payments when compared to cash;
- Second level authentication is available for Internet Banking customers to assist in protecting personal information by providing an additional code for use during logon and for authorising payments. Refer to section 36 – Security Tokens for more details;

6.2 Risks

Risks associated with payment facilities may arise. These risks can include:

- Unauthorised use of a payment facility by a third party, including in circumstances where your means to access a payment facility (such as a card, cheque, PIN or access ID) is lost or stolen. You may be able to reduce this risk by taking appropriate steps to protect the security of your means to access the payment facility and by carefully checking your statement and notifying us of any errors. Further information relating to these risks can be found throughout this document. For information about how to reduce these risks, refer to clause 41.1;
- Technical errors affecting the procedure or system used for processing payments that may, among other things, prevent the timely and accurate completion of payments;
- Authorising the entry of incorrect details. For example, inserting additional zeros when entering the dollar amount of an external transfer to a third party using our Pay Anyone service, or authorising payment to the wrong person. You should always carefully check details before confirming transactions, as once they are authorised, those transactions may not be able to be stopped, reversed, or be recoverable by you (refer to clauses 37.5, 38.5, 38.10 and 39.5 for details); or
- There may be risks of another person deceiving you or infecting your internet enabled device with a virus for the purpose of gaining access to your information. To protect yourself from these risks you should install and activate

firewall and anti-virus software and use a security token. Your operating system and browsers also need to be kept up to date.

7. FEES AND CHARGES

Fees and charges and Government charges may apply to your account. You authorise us to debit the fees and charges and Government charges to your account. Current fees and charges are set out in the Schedule of Fees and Charges. You can find the current fees and charges at any time by contacting us on 1300 660 115 or by visiting our website ruralbank.com.au.

We may change the fees and charges from time to time (including introducing new fees and charges) and Government charges may change at any time. There is no maximum limit for the amount of fees and charges we may impose. 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.

We may at our sole discretion 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.

8. COMMUNICATING WITH YOU

This section deals with notices, certificates and other communications sent by us to you that apply to our accounts and payment facilities.

Subject to the requirements of any law, you agree we may give you a notice, certificate or other communication personally or leave at any address specified by you or your residential or business address last known to us,

- by post; or
- by facsimile to your residential or business facsimile number last known to us; or
- by email to your email address last notified to us; or
- if you are registered for Rural Bank Internet Banking, by secure email in Rural Bank Internet Banking; or
- by publication in a national or local newspaper, on our website; or
- by any other means permitted by law.

Notices or other documents are deemed to be received by you:

- where given personally, on the date of service;
- where posted, on the date it would have been delivered in the ordinary course of post;
- where sent by facsimile, email (including secure email) or other electronic means, on the date on which the machine from which it was sent produces a report indicating that the notice or other document has been sent; or
- by publication in a national or local newspaper, on our website, on the date of first publication.

9. COMMUNICATING WITH US

If a communication is given by you, it must be signed by you or, where you are not an individual, by an authorised person. Notices for us should be sent to our mailing address outlined in section 1.

We will only maintain or transact on your account upon receiving a signed, written instruction or secure email from

Part A – General Information cont.

yourself (or your authorised signatory) or via telephone and/or facsimile in accordance with the procedures set out in clause 9.1.

9.1 Submitting instructions via telephone or facsimile

By opening an account with us, you authorise that we may accept instructions by telephone and/or facsimile from you or your authorised signatory. If you, or your authorised signatory submit instructions by telephone and/or facsimile then you agree to the following terms and conditions noted in clauses 9.1.1 to 9.1.5.

9.1.1 Your acknowledgement

- (a) You acknowledge that:
- A telephone and/or facsimile instruction received by us shall be deemed to be a genuine document / instruction and sent by you, or your authorised signatory;
 - At our sole discretion, we may refuse to accept any telephone and/or facsimile instructions, provided that you, or your authorised signatory, are notified of such refusal as soon as possible;
 - Telephone and/or facsimile instructions are not subject to further written confirmation;
 - You will reimburse us for all reasonable loss or costs incurred if further instructions are received from you, or your authorised signatory, causing error or duplication of payment; and
 - You authorise us to debit your account(s) with all fees, costs or expenses in connection with your telephone and/or facsimile instructions. Current fees and charges are set out in the Schedule of Fees and Charges.
- (b) You authorise us to debit your account(s) with all fees, costs or expenses in connection with your telephone and/or facsimile instructions. Current fees and charges are set out in the Schedule of Fees and Charges.

9.1.2 Acting upon telephone or facsimile instructions

- (a) On receiving telephone instructions, we are entitled to assume that the person who identifies themselves as you, or the authorised signatory is that person and we are authorised to act upon those instructions.
- (b) Facsimile instructions must include, when transmitted, the name and signature of you, or the authorised signatory, signed in accordance with the signing authority noted on your account application form; and upon receipt of facsimile instructions appearing to comply with these requirements, we are authorised to act upon those facsimile instructions.
- (c) We are not obliged to honour your, or your authorised signatory's telephone or facsimile instructions if we are not satisfied of the authenticity of those instructions and we may telephone you, or an authorised signatory to confirm their authenticity. If we telephone you or your authorised signatory's telephone number and ask to speak to you, or the authorised signatory, we are entitled

to assume that the person who identifies themselves as you, or the authorised signatory is that person. If that person verifies the authenticity of the instructions.

- (d) Should this result in a payment being delayed beyond relevant cut off times, we shall not incur any liability whatsoever to you.

9.1.3 Drafts or Bank cheques collected by yourself or your agent or contractor

- (a) It is your responsibility to advise us of sufficient details about your agent or contractor who will collect the drafts or Bank cheques to enable us to satisfactorily identify the collector of the drafts or Bank cheques.
- (b) It is your responsibility to ensure that your agent or contractor collects your drafts or Bank cheques from the branch which has prepared the drafts or cheques.
- (c) It is your responsibility to arrange any insurance cover, to cover loss or theft in transit to and from the Bank.

9.1.4 Release and indemnity

In consideration of us agreeing to act in accordance with your telephone and/or facsimile instructions, you:

- (a) release us from any and all actions, suits, proceedings, claims, accounts and demands of all kinds which you may make or have against us for any direct or indirect damage, loss or expense suffered or incurred by yourself; and
- (b) indemnify us and agree to keep us indemnified against all losses, costs and expenses incurred, paid or payable by us in respect of all actions, suits, proceedings, claims, accounts and demands of all kinds which may be taken or made against us.

in each case as a result of or in connection with us acting in good faith upon the telephone and/or facsimile instructions (including any incomplete, or incorrect or duplicated telephone and/or facsimile instructions) given to us in accordance with the procedures set out in clause 9.1.

9.1.5 General

You may instruct us not to accept telephone and/or facsimile instructions by giving written notice to us, but without reducing your liability in respect of any telephone and/or facsimile instructions initiated prior to the receipt by us of such notice. Upon giving such notice, you must not give any further telephone and/or facsimile instructions. Your release and indemnity herein shall be continuing despite your written notice and shall apply in all cases where any telephone and/or facsimile instructions or purported telephone and/or facsimile instructions have been or hereafter are given to us.

10. CHANGES TO TERMS AND CONDITIONS AND ONGOING DISCLOSURE

Acting reasonably, we may change these terms and conditions at our absolute discretion 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.

Subject to the requirements of any law, you agree that we can give notice of changes to these terms and conditions and of,

Part A – General Information cont.

any material change to, or any significant event that affects any of the matters specified in this document (including changes to fees and charges and interest rates), in writing (including by notice in your statement of account), by an advertisement in a major daily newspaper published in Australia or at such other frequency as published by the overseas local major newspaper (if applicable), publication on our website or 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 8.

Where notice is posted on our website, we will place a clear statement on our home page that a notice exists with a link to the full notice.

The table below sets out how much prior notice we will give you of changes, if prior notice is required. 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, a publication on our website or in writing unless the introduction or variation is publicised by the Government.

We will notify you of changes to terms and conditions, interest rates and fees and charges that affect your account as follows:

Type of change	Minimum number of days notice
Any change that is an increase in fees or charges (other than a government charge).	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.	20
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.	20
Change to the EFT conditions, BPAY® conditions or Pay Anyone conditions (that is not caught by the above).	In time to comply with any applicable law, otherwise in advance of the date the change takes effect. However, we will not give you advance notice of a change necessitated by an immediate need to restore or maintain the security of the Rural Bank system or individual accounts.
Other changes to the terms and conditions (apart from a change in Government charges payable directly or indirectly by you).	No later than the day on which the change takes effect.

11. OTHER IMPORTANT TERMS AND CONDITIONS

You authorise us to debit to your account, or withdraw or transfer from your account, all amounts that you or any authorised signatory (refer to section 17 for details) instruct or request us to debit, withdraw or transfer. Without limiting the generality of this authority, you agree that it extends to any separate or independent authorisation that you may give (for example if you have instructed us, or have agreed that some or all of the funds in the account may be applied by us by way of set off against, or payment of, some other amount or amounts that you owe to us).

We may adjust debits and credits made to your account to reflect your and our legal obligations (for example, if we have credited your account with the proceeds of a cheque that is subsequently dishonoured). We credit funds on the day they are received by us, however, we may, at our discretion, credit funds when they were received by Elders Rural Services, or another agent of ours, if that is before the day that we subsequently receive them.

For the purpose of determining the closing daily balance of your account, transactions that occur before the end of the calendar day Eastern Standard Time will be included in your closing balance that day for the purpose of interest calculations.

We warrant that we will comply with the requirements of the ePayments Code.

Subject to any limitation on your liability in these terms and conditions, you indemnify us against any loss, damage, liability, cost, charge or expense (including costs, charges or expenses in connection with legal or other advisers) we may suffer or incur directly or indirectly:

- (a) due to any claim, demand or action of any kind brought against us arising directly or indirectly because you did not observe any of your obligations under these terms and conditions, or acted negligently or fraudulently in connection with the agreement constituted by these terms and conditions;
- (b) as a result of any loss, misuse, defacement or destruction of a card issued to you or to an additional cardholder;
- (c) arising directly or indirectly from computer viruses, program bugs and similar causes where such loss, damage, liability, cost, charge or expense arises as a direct or indirect consequence of use by you, or an authorised user, of Internet Banking or Phone Banking;
- (d) where we have acted on instructions given by an authorised signatory or for which you are otherwise liable under these terms and conditions; and
- (e) where you are a parent or legal guardian who has signed a 'Minor's Account Access Authorisation' form, acknowledging that you will be liable for all transactions conducted by the minor.

If there is more than one of you, each account holder for the joint account is jointly and severally liable for all obligations incurred in relation to the account, including as arising by use of a payment facility. You authorise us to act in accordance with instructions given by, and to debit an account with all

withdrawals made by, an authorised signatory in relation to your account and using a payment facility.

Any certificate we give you shall be evidence of the matters referred to therein unless subsequently proven to be incorrect.

We may exercise any power, right or remedy referred to in the terms and conditions at our sole discretion. We will act reasonably in all circumstances when exercising any power, right or remedy. 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.

Nothing in this agreement 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. If your account or payment facility is of a kind not ordinarily acquired for personal, domestic or household use, our liability is restricted to re-supplying the services or the cost of re-supplying the services.

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 of these terms and conditions will continue in force.

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 required 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.

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

Your credit rating could be affected if your account(s) become overdrawn without arrangements and remain overdrawn for more than 60 days after the end of 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.

The terms and conditions in this document are governed by the law of South Australia. You and we submit to the non-exclusive jurisdiction of the Courts of South Australia.

Acting reasonably, we may combine the balances of two or more of your accounts which are of the same ownership and entity name. For example, we may do this if one of your accounts is overdrawn or in debit and the other 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.

When combining accounts we will comply with any applicable requirements of the Code of Operation for Department of Human Services and Department of Veterans' Affairs Direct Credit Payments.

We will not exercise our right to combine your accounts in connection with amounts you owe in respect of any credit

Part A – General Information cont.

facility which you hold with us that is regulated by the National Credit Code:

- 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
- while you are complying with an agreed arrangement with us resulting from our consideration of your hardship application.

Account balances are denominated in Australian dollars.

Acting reasonably, we may place a stop on your account if:

- you are in breach of any of the account terms and conditions;
- you have not provided us with information that we have asked you to provide;
- we receive notice of your incapacity, bankruptcy or death;
- we become 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 or otherwise operate it. Credit transactions will still be allowed unless you specifically request credit transactions to be stopped also.

We are not liable for any loss or damage arising from placing a stop on your account.

If we receive notice of a dispute from a third party who has a beneficial interest in the funds held in the account, we may at our discretion freeze the account until the dispute has been resolved.

12. CODE OF BANKING PRACTICE

We are bound by the Code of Banking Practice.

The Code of Banking Practice requires us to draw your attention to the availability of general descriptive information concerning our banking services. This includes information about account opening procedures, 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.

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

If you are not a resident of Australia then this clause 12 does not apply. We are not bound by the Code of Banking Practice in relation to your account.

13. ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING (AML/CTF)

We are committed to the regulatory requirements for anti-money laundering and counter-terrorism financing.

To comply with these requirements we may:

- require you to provide to us, or otherwise obtain, any additional documentation or other information;
- suspend, block or delay transactions on your account, or refuse to provide services to you;

- report any, or any proposed, transaction or activity to anybody authorised to accept such reports relating to AML/CTF or any other law.

14. IF YOU HAVE A CONCERN OR COMPLAINT

We value your feedback, as it provides us with an opportunity to improve our products and services. If our products and services do not meet your expectations, we want to hear from you. We will make every effort to resolve the situation in a fair and timely manner.

You can raise your concern or complaint by:

- speaking to a member of our staff or agents directly;
- telephoning the Customer Advocate Office 1300 361 911 8.30am – 6pm (EST Monday to Friday);
- faxing us on 08 8121 0106;
- emailing service@ruralbank.com.au;
- writing to the Customer Relationship Officer, Reply Paid 84135, Rundle Mall SA 5000;
- writing to the Customer Advocate Office, Bendigo and Adelaide Bank Limited, Reply Paid 480, Bendigo VIC 3552;
- completing the customer feedback form online at www.ruralbank.com.au.

Experience tells us that most concerns or complaints can be fixed at this level. If however, your concern or complaint requires specialist attention, the appropriate staff member will respond to you promptly advising the expected timeframe resolution will take.

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

Mail	Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001
Phone	1800 931 678
Website	www.afca.org.au
Email	info@afca.org.au

14.1 EFT transactions

If your complaint is in relation to an EFT transaction:

- We will contact you, in writing, within three business days of receiving your complaint to acknowledge your complaint;
- If your complaint is not immediately settled to the satisfaction of both you and us, we will advise you in writing of the procedures for investigating and handling the complaint;
- Within 21 days of receiving your complaint, we will advise you, in writing, of either:
 - the outcome of our investigation; or
 - the need for more time to complete our investigation;
- If we are unable to resolve the complaint within 45 days of receiving your complaint, we will notify you of this fact, inform you of the reasons for the delay, provide you with

monthly updates on the progress of your complaint, 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);

- (e) If your complaint involves the use of a Rural Bank Visa Debit card and we decide to exercise any rights we may have under the rules of the Visa card scheme:
 - (i) the time limits under the rules of the scheme will apply instead of the time limits referred to in clause 14.1 (c) above;
 - (ii) the reference to '45 days' in clause 14.1 (d) above is replaced by '60 days' and we will provide you with updates every two months instead of each month.
- (f) 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 that is the subject of a complaint, and any credit or other charges related to that amount, will be suspended until the complaint is resolved. When we have completed our investigation of your complaint, we will promptly advise you of the outcome of that investigation, the reasons for that outcome, and except where the complaint has been resolved completely in your favour, we will inform you of any further action you can take. Our advice will be provided in writing, unless we are able to resolve the matter immediately to the satisfaction of both you and us.
- (g) 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 Rural Bank system or Rural Bank equipment malfunction at the time of the transaction.
- (h) 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.
- (i) 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, provide the information required by clauses 14.1 (f) and (h) above and close the investigation. When we choose this course of action, we are not required to comply with clauses 14.1(a), (b), (c) and (g).

14.2 Further information about resolving complaints

For more information about resolving complaints, contact our Customer Service Team on 1300 660 115, contact your local branch or visit our website www.ruralbank.com.au.

15. VARIATIONS TO TERMS AND CONDITIONS OF BUSINESS ACCOUNTS

Where your account is a business account, the conditions of section 15 apply:

- (a) Clauses 40.1 (b), (c) and 40.2 do not apply and, subject to clause 38.9, you will be liable for all transactions on your business account, whether authorised by you, an authorised user, or an additional cardholder, or carried out by, or with the knowledge or consent, of any of those persons.
- (b) Clause 14.1 does not apply and any complaint in relation to an EFT transaction on your business account will be dealt with in accordance with section 14 or, if it relates to a BPAY[®] payment, in accordance with the requirements of the BPAY[®] Scheme Rules and Operating Procedures at that time.
- (c) The sections that do not apply as outlined in clauses 15 (a) and (b), do not apply notwithstanding any reference to those sections or their provisions in any other term or condition (in which case such other term or condition is to be read as if that reference did not appear, so that such term or condition is not subject to or qualified by the section or provision that does not apply).

Part B – Your Account

16. OPENING AN ACCOUNT

16.1 Account applications

To open an account you are required to complete an application form. 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.

Subject to the requirements of any law, we may refuse to open an account or provide a payment facility.

You may not be eligible to open and hold all types of accounts. The Product Comparison Tables starting on page 8 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.

16.2 Identification

We need to obtain identification information as required by law, including Know Your Customer requirements under anti-money laundering and counter-terrorism financing legislation for all required parties. 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. Our staff will advise you what items of identification are acceptable. We may also require other information concerning the business activities, business structure, beneficial owner(s) and information and reason for opening an account in Australia.

If you are unable to visit a branch or provide identification in another manner acceptable to us, 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.

An acceptable certifier includes a solicitor, 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.

16.3 Verification

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.

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.

We may request, and you must provide, further documentary evidence of your identity as we deem necessary to confirm your identity.

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.

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.

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 the information we have requested, 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 the information is provided.

You provide us with the following undertakings and indemnify us against any potential losses either you or we suffer arising from any breach by you of such 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).

More information is available from the Australian Transaction Reports and Analysis Centre (AUSTRAC) 1300 021 037 or our Customer Service Team on 1300 660 115.

16.4 Term Deposit applications

When opening a Term Deposit Account you are required to nominate the term, the amount to be deposited and interest payment methods on the application form.

Once an account is opened, funds must be received within ten calendar days as specified in the application form or the account may be closed or a different interest rate may apply.

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

16.5 Farm Management Deposit (FMD) applications

When opening an FMD account you are required to provide us with the following information on your application form:

Part B – Your Account

- personal details about yourself and the major commodity or commodities you produced in the year of income;
- whether you wish to open a fixed rate FMD account, a variable rate FMD account or an FMD Offset 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; and
- your account details where your interest should be credited.

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

16.6 Joint accounts

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

Understanding your obligations

You may choose to operate accounts jointly with other persons.

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.

It is up to you and the other joint account holder(s) to specify how many signatories are required to operate a joint account. Note, your instructions may result in limiting your options to withdraw funds through certain access methods (e.g. ATM / EFTPOS withdrawals). 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.

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:

- one of the joint account holders requests us in writing to do so; or
- we are notified of any dispute between the joint account holders; or
- we are notified of the death or bankruptcy of any of the joint account holders.

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.

You agree that each joint account holder may have access to information about the account without the consent of the other joint account holders.

In the event of your death, the account will be treated as the account of the surviving account holder(s) only.

Note: FMD accounts cannot be opened in joint names.

16.7 Accounts for minors

16.7.1 Minors between twelve and eighteen years old

Accounts can be opened in the name of minors between twelve and eighteen years old for the following accounts only:

- Everyday Account
- Gold Cash Management Account

- Term Deposits

Internet Banking, Phone Banking and Visa Debit cards are only available if a parent or legal guardian has provided written authorisation by signing a 'Minors Account Access Authorisation' form. Refer to Part C – Accessing your accounts for details.

16.7.2 Minors less than twelve years old

A parent or legal guardian can open the accounts listed in clause 16.7.1 for minors under the age of twelve as an informal trust account with the minor as a beneficiary, however access is limited. Visa Debit cards, cheque books, Internet Banking and Phone Banking are not available.

16.8 Accounts in the name of a Trust

Trust accounts can be opened on request, for example, where:

- one or more persons open an account in which they are named as trustee for another person(s) (e.g. Trustee accounts by parents or guardians for children);
- you are the Trustee under a will; and/or
- you are the Trustee under a deed of family arrangement.

If you open a trust account:

- we are not taken to be aware of the terms of the trust; and
- we do not have to verify that any transactions you carry out on the account are authorised by the terms of the trust.

You indemnify us against any claim made upon us in relation to, or arising out of, the trust.

Note: Real estate trust accounts, Solicitor trust accounts and the like are not offered by us.

17. AUTHORISED SIGNATORIES AND OPERATING INSTRUCTIONS

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 person who is authorised to access and operate your account – an authorised signatory;
- a person who is authorised to access and operate your account with card access only – an additional cardholder; and
- a third party authorised by you to only use Phone Banking or Internet Banking to access or access and operate your nominated account and who is registered with us as an authorised user for use of Phone Banking or Internet Banking - an authorised Internet Banking user.

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.

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.

Part B – Your Account

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.

Where you request that a person be authorised as an additional cardholder and where we agree to that request:

- (a) that person must be 12 years or older (for Rural Bank Visa card);
- (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.

In relation to an authorised Internet 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.

You can arrange to have the authority of an authorised signatory cancelled, stopped or revoked, or your operating instructions changed at any time.

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.

We are entitled to act on instructions given by your authorised signatories in accordance with your operating instructions, and within the guidelines of 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 sections 37: BPAY[®], 38: Pay Anyone and 39: 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.

These terms and conditions other than this section 17 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.

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

18. PROVIDING ACCOUNT INFORMATION TO A THIRD PARTY

TIP! If you regularly need to provide account information to a third party, such as your accountant, then you may benefit from authorising us to provide them with a duplicate account statement or ‘view only’ access to your account(s) on Internet Banking.

Note: such access will not enable the third party to transact, or authorise transactions, on your account(s).

You may authorise for a third party to view your account information, but not transact on your account(s). You may authorise us to provide a third party with copies of your statement, or with “view only” access to your accounts via Internet Banking. For further information on providing information to a third party contact our Customer Service Team on 1300 660 115, or visit your local branch.

19. CHANGING DETAILS OF YOUR ACCOUNT

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.

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 visiting your local branch, by telephoning our Customer Service Team on 1300 660 115 or by writing to us.

TIP! You can provide a written notice by sending us a letter, facsimile, (refer section 1 for our contact details), a “secure email” from Internet Banking, or by providing written instructions at your local branch.

Note: Any written instructions must be signed according to the signing authority of the account. For example if the signing authority of an account is ‘two to sign’, two authorised signatories must sign the written notice.

You should advise us of the details of all of your accounts so that all our records can be changed.

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.

You must notify us in writing immediately if you are a Company and there is a change in your directors.

We are not liable for any loss you suffer as a result of your failure to notify us immediately of a change in your directors or circumstances.

Part B – Your Account

20. TAXATION IMPLICATIONS AND PROVIDING A TAX FILE NUMBER

The taxation implications of investing in an account depend on your individual circumstances. Income (interest) that you receive will be assessable income for income tax purposes unless an exemption applies to you. You should consult your taxation advisor for further information.

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

21. PROVIDING US WITH A TAX FILE NUMBER (TFN) OR AUSTRALIAN BUSINESS NUMBER (ABN)

When opening an account, you have the option of providing us your TFN or ABN. 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.

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 or Australian Business Number is NOT compulsory, but is advisable.

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 TFN or ABN?

If you choose not to provide us with your TFN or ABN 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.

Note: Generally children under sixteen years of age do not need to provide us with a TFN, however, where the child's investment income (or interest) is likely to be \$420 per annum or more, it is advisable to obtain a tax file number as interest earned in excess of \$420 is subject to withholding tax. Deductions of withholding tax are calculated on a daily pro-rata basis, regardless of whether or not the account earns more than \$420 in interest during the financial year.

We ensure that your TFN details are kept confidential in accordance with the Privacy Act 1988 (Cth).

22. CLOSING AN ACCOUNT

You may request us to close your account only if it is in credit. You may close the account by:

- (a) visiting your local branch and telling us you wish to close the account;
- (b) sending a written request to us, and returning to us all unused cheques and all cards linked to that account;
- (c) 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.

If a card is linked to your account, you must give us 14 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 14 day period is to allow for outstanding card transactions to be presented for payment before the account is closed.

We may close your account at any time, due to unsatisfactory conduct or for any other reason (e.g. if we consider it necessary to prevent fraud or other losses to you or us) 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 open 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.

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. This will not apply where we close any account opened with a zero balance and which has not been operated within 180 days of opening.

If your account is closed:

- (a) we may cancel any card linked to the account, cancel any cheque facility linked to the account and disable your access to other payment facilities linked to the account;
- (b) you must return to us all cards, any physical security tokens issued to you, and all unused cheques linked to the account;
- (c) 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;
- (d) you must pay to us on demand all unpaid fees and charges prior to closing the account;
- (e) you must arrange deregistration of your access IDs; and
- (f) we will automatically cancel any periodical payments.

You should make arrangements for any automatic payments, direct debit, direct credit payments, interest payments, periodical payments, ongoing Pay Anyone payments and payments to be made by Bulk Payments if applicable that are paid into or out of your account to be re-directed before the account is closed.

Acting reasonably, we reserve the right to withdraw any account from offer without notice.

For specific information regarding closing a particular account please refer to the section listed in the table below:

Part B – Your Account

If you have a	Refer to clause:
Term Deposit	22.1
Farm Management Deposit	22.1.3 (fixed rate FMD) 23.4 (FMD Offset Account)
Seasonal Account	22 plus your facility terms if applicable
AgriManager®	22 plus your facility terms if applicable
Business Cheque Account	22 plus your facility terms if applicable
Business Manager	22 plus your facility terms if applicable

22.1 Closing or withdrawing from your Term Deposit prior to maturity

22.1.1 Agreement required

If you wish to withdraw or transfer your funds after the grace period, your funds will be available 31 days from the day we receive your request, or at maturity, whichever occurs sooner.

This does not apply in cases of proven hardship, as defined by us. Your request can be received at a branch during opening hours, by contacting us on 1300 660 115 or by a “secure email” from Internet Banking. Any funds withdrawn after the grace period and prior to maturity will be subject to an interest rate reduction (see clause 23.1). Your funds will be paid or transferred on the business day after the expiry of the 31 days or the next maturity date, as applicable.

22.1.2 Withdrawals prior to the maturity date

If we agree to 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 maturity date, as applicable. If an early withdrawal is agreed to, we will apply the Interest Earning at Call interest rate, as at the account opening or reinvestment date, to determine the interest payable on the amount withdrawn.

Example of an interest rate reduction

George and Sue have a \$20,000 Term Deposit invested for twelve months (365 days) at 5.00% 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, the interest rate for \$10,000 invested at the Interest Earning at Call Deposit rate was 2.00% p.a.

Therefore George and Sue will only receive 2.00% 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
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$$\frac{\$10,000 \times 2.00\% \text{ p.a.}}{365 \text{ days}} \times 180 \text{ days}$$

$$= \$98.63$$

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
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$$\frac{\$10,000 \times 5.00\% \text{ p.a.}}{365 \text{ days}} \times 180 \text{ days}$$

$$= \$246.57$$

Note: Examples are used for illustration purposes only. The final interest reduction depends on the actual Term Deposit interest rate and the Interest Earning at Call Deposit account interest rate on the account opening or reinvestment date. So, even if your Term Deposit matches the example, the amount by which interest is reduced may be greater.

The funds you leave in your account will continue to earn interest at the rate originally specified or, if the withdrawal results in the balance of your account falling into a lower interest tier, the interest rate that will apply to the amount of the remaining balance of the investment term as set out in our Interest Rate Card which is available by visiting your local branch, phoning us on 1300 660 115 during business hours or online www.ruralbank.com.au.

Although we may credit interest before the maturity date, you will not be entitled to interest until the maturity date, or if you withdraw all of your funds before the maturity date, the date of that withdrawal.

If you have elected to have interest credited before the maturity date, we may reduce the interest payable where interest has already been paid and we agree to an early withdrawal. We will be entitled to apply an interest reduction by:

- debiting an amount, equal to the amount of any excess interest payments we have credited during the investment term, to your account if your Term Deposit is closed prior to maturity; and / or
- reducing your next interest payment, equal to the amount of any excess interest payments we have credited during the investment term, if you withdraw part of your balance prior to maturity.

22.1.3 Repayment of a fixed rate FMD prior to maturity

If you wish to withdraw or transfer your funds after the 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 at maturity, whichever occurs sooner.

This does not apply in cases of proven hardship, as defined by us. Your request can be received at a branch during opening hours, by contacting us on 1300 660 115 or via a ‘secure email’ from Internet Banking. Any funds withdrawn after the grace period and prior to maturity will be subject to an interest rate reduction. Refer to clause 22.1.2 for an example of an interest rate reduction (note that the same formula is used to

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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 maturity date, as applicable.

If we repay part of your fixed rate FMD prior to maturity, we are entitled to reduce the interest rate that is applied to your funds as outlined in clause 22.1.2.

23. INTEREST RATES THAT MAY APPLY

The type of account you have will determine the type of interest. Some accounts have tiered interest and some have stepped interest, in which case more than one interest rate may apply. Some interest rates are variable and may change from time to time. 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.

Please refer to the Product Comparison Tables starting on page 8 to find out what type of interest rate applies to your account.

The rate of interest that applies to your initial deposit will be confirmed to you in writing once your deposit is accepted and the account is opened.

Details of our current interest rates are set out in our Interest Rate Cards which can be obtained by visiting your local branch, our website www.ruralbank.com.au or by contacting our Customer Service Team on 1300 660 115.

We calculate interest by applying the daily percentage rate to the balance of your account (or, if it is stepped interest, to the relevant part of your balance) at the end of each day. The daily percentage rate is calculated by dividing the relevant interest rate divided by 365, or in a leap year, 366.

The type of account you have will determine when interest is credited to your account. With some accounts you can elect to have interest credited to your account to another eligible account held with us or another Australian Financial Institution. The Product Comparison Tables starting on page 8 set out when interest is credited.

Note: If you hold an FMD account interest cannot be credited directly to your FMD account and must be credited to another account in your name.

23.1 An example of how interest may be calculated on an account

Following is an example of how interest may be calculated and paid to an account.

Example interest rate

For account balances of	Sample interest rate
\$1.00 and above	3.50% p.a.

For example, if you have a balance of \$15,000, you will earn 3.50% p.a. (calculated daily) on your entire account balance. If you deposit an extra \$5,000 you will continue to earn 3.50% p.a. (calculated daily) on your entire account balance.

23.1.1 What does this mean in dollar terms?

To illustrate how much interest you will earn use one of the following methods:

To calculate interest earned	Use this method
Per day	Balance of your account x applicable interest rate / days in a year = Interest earned
Per month	Balance of your account x applicable interest rate / days in a year x days in the month = Interest earned
Per annum	Balance of your account x applicable interest rate = Interest earned

Below are some examples of how to use the above methods.

Calculating interest earned PER DAY if your balance is \$15,000 and the applicable interest rate is 3.50% p.a.

Interest earned =	Balance of your account	x applicable interest rate	/ days in a year
=	\$15,000	X 3.50% p.a.	/ 365
=	\$1.44		

Calculating interest earned PER MONTH if your balance is \$15,000 and the applicable interest rate is 3.50% p.a.

Interest earned =	Balance of your account	x applicable interest rate	/ days in a year	x days in the month
=	\$15,000	X 3.50% p.a.	/ 365	x 30
=	\$43.14			

Note: Assumes your account maintains the same balance for the entire month.

Calculating interest earned PER ANNUM if your balance is \$15,000 and the applicable interest rate is 3.50% p.a.

Interest earned =	Balance of your account	x applicable interest rate
=	\$15,000	X 3.50% p.a.
=	\$525.00	

Note: Assumes your account maintains the same balance for the entire month.

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23.2 Tiered interest rates

Please refer to the Product Comparison Tables starting on page 8 to determine if an account has a tiered interest rate.

23.2.1 What is a tiered interest rate?

A tiered interest rate means you will 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 will 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.

The following table is an example of how tiered interest rates may apply to an account. To work out which interest rate applies, first determine the balance of your account and look up the corresponding interest rate.

Example of tiered interest rates

Balance tier	Sample interest rates
\$0 - \$499.99	0.00% p.a.
\$500 - \$4,999.99	1.00% p.a.
\$5,000 - \$19,999.99	2.50% p.a.
\$20,000 and above	5.00% p.a.

For example, if you have a balance of \$15,000, you would earn 2.50% p.a. (calculated daily) on your entire account balance. If you deposited an additional \$5,000 you would now earn 5.00% p.a. (calculated daily) on your entire account balance of \$20,000.

What does this mean in dollar terms?

To illustrate how much interest you will earn use one of the following methods:

To calculate interest earned	Use this method
Per day	Balance of your account x applicable tiered interest rate / days in a year = Interest earned
Per month	Balance of your account x applicable tiered interest rate / days in a year x days in the month = Interest earned
Per annum	Balance of your account x applicable tiered interest rate = Interest earned

Below are some examples of how to use the above method.

Calculating interest earned PER DAY if your balance is \$15,000 and the applicable tiered interest rate is 2.50% p.a.

Interest earned =	Balance of your account	x applicable tiered interest rate	/ days in a year
	= \$15,000	X 2.50% p.a.	/ 365
	= \$1.03		

Calculating interest earned PER DAY if your balance is \$20,000 and the applicable tiered interest rate is 5.00% p.a.

Interest earned =	Balance of your account	x applicable tiered interest rate	/ days in a year
	= \$20,000	x 5.00% p.a.	/ 365
	= \$2.74		

Calculating interest earned PER MONTH if your balance is \$15,000 for 15 days earning 2.50% p.a. and \$20,000 for 15 days earning 5.00% p.a.

Interest earned =	Balance of your account	x applicable tiered interest rate	/ days in a year	x days in the month
Initial balance invested for 15 days (A)	\$15,000	x 2.50% p.a.	/ 365	x 15
	= \$15.41			
AND after depositing an additional \$5,000 for a further 15 days (B)	\$20,000	x 5.00% p.a.	/ 365	x 15
	= \$41.10			
TOTAL (A + B)	= \$15.41 + \$41.10			
	= \$56.51			

(= interest earned on \$15,000 for 15 days plus the interest earned on \$20,000 for 15 days)

23.3 Stepped interest rates

Please refer to the Product Comparison Tables starting on page 8 to determine if an account has a stepped interest rate.

23.3.1 What is a stepped interest rate?

Stepped interest rates mean that different rates of interest will apply to different portions of your account balance.

The following table is an example of how stepped interest rates may apply to an account. To work out which interest rate

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applies, first determine the different portions of your account balance and look up the corresponding interest rates.

Example of stepped interest rates

Balance tier	Sample interest rates
\$0 - \$1,999.99	0.10% p.a.
\$2,000 - \$39,999.99	3.00% p.a.
\$40,000 and above	4.00% p.a.

For example, if you have a balance of \$50,000, you would earn 0.10% p.a. (calculated daily) on \$1,999.99, 3.00% p.a. (calculated daily) on \$38,000.01 and 4.00% p.a. (calculated daily) on the remaining \$10,000.

TIP! To find out the current interest rate on your account please visit our website www.ruralbank.com.au; visit your local branch; or contact the Customer Service Team on 1300 660 115.

23.4 Farm Management Deposit Offset Account interest rates

The offset option is only applied if the FMD Offset Account is linked to an eligible Term Loan with us. The owner of the FMD Offset Account must be a party, either as a sole trader or by partnership (in which the FMD owner is a partner) to the linked eligible Term Loan account.

Loans held by companies, trusts or a person who is not the FMD owner are unable to be linked to a FMD Offset Account. However, the fact that a company or trust is a partner in a partnership that carries on a primary production business does not prevent another partner in the partnership who is an individual from using amounts they hold in an FMD to offset the loans or other debts of the partnership.

For example, an eligible Term Loan in the name of X may only be linked to an FMD Offset Account in the name of X; An eligible Term Loan in the name of a partnership X and Y may only be linked to an FMD Offset Account in the name of X or Y; An eligible Term Loan in the name of Z cannot be linked to an FMD Offset Account in the name of either X or Y.

Your FMD Offset Account may be linked to only one eligible Term Loan at any particular time. However, at our discretion more than one FMD Offset Account may be linked to one eligible Term Loan at any particular time provided the combined value of Rural Bank FMD Offset Accounts does not exceed the lower of (i) 50% of the eligible Borrower's Term Loan facility limit; or (ii) \$1,000,000 per Borrower. You may change the loan to which your FMD Offset Account is linked at any time, provided the alternative loan is an eligible Term Loan, upon written notification to us.

After receiving your instruction, it may take us up to 5 business days to link the FMD Offset Account to the eligible Term Loan subject to all eligibility criteria being satisfied. Interest offset will not apply until the accounts have been linked.

The Daily Balance (defined below) in your FMD Offset Account will be used to offset your linked eligible Term Loan account for the purpose of calculating the interest payable on your linked

eligible Term Loan account. This will be applied based on the agreed interest charging frequency (i.e. the same charging frequency as applies to your linked eligible Term Loan). Interest on your linked eligible Term Loan account will be calculated at the discounted rate on the amount equal to the daily balance held in your FMD Offset Account/s. Interest on the remaining balance of your linked eligible Term Loan account will be calculated at the rate that applies to your linked eligible Term Loan account. Details of the discounted rate can be obtained by contacting our Customer Service Team on 1300 660 115 or online www.ruralbank.com.au.

The discounted rate is not a reference rate. We advertise any change to the way we calculate the discounted rate via our website and in writing issued no later than on the date the change takes effect. If we terminate the offset or vary the way it works, we will give you at least 30 days' notice in writing unless your account is not operated in accordance with the account terms and conditions or other operating instructions then section 22 applies.

Subject to the requirements of any law, the discounted rate may change at any time.

The daily balance in your FMD Offset Account is the balance at the end of the day. If your FMD Offset Account has a debit balance at the end of the day, your balance for that day for offset purposes will be deemed to be zero. If your FMD Offset Account has a balance greater than the balance of your linked eligible Term Loan account at the end of the day, your daily balance for that day for offset purposes will be deemed to be equal to the balance of your linked eligible Term Loan account.

You will not earn interest on the amount in your FMD Offset Account which exceeds the balance of your linked eligible Term Loan account.

Where more than one FMD Offset Account is linked to the one eligible Term Loan account, the daily balance used for offset purposes is that of the combined end of day balances of all the linked accounts.

Example of how the FMD offset works

Full Offset (discounted rate is 0%):

Eligible Term Loan balance	\$500,000		
Eligible Term Loan interest rate:	6.00% p.a.		
FMD Offset Account balance	\$100,000		
Daily Loan interest is calculated on	\$400,000		
Loan Balance	x applicable interest rate	/ 365 days	X days in the month
\$400,000	X 6.00% p.a.	/ 365	x 30
= \$1,972.60			

Note: Example used for illustration purposes only. The final Daily Loan Interest depends on the actual Eligible Term Loan interest rate, the actual discounted rate and the number of days the FMD Offset Account is linked to the Eligible Term Loan. This example assumes that your Eligible Term Loan and FMD Offset Account maintains the same balance for the entire month.

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The effect of these arrangements will not show on your FMD Offset Account statement but the interest you save will be shown on your linked eligible Term Loan statement. This is for information only and will not be summarised on End of Financial Year Interest Summaries.

Upon closure of the linked eligible Term Loan account, or your Term Loan is no longer eligible (e.g. you have switched from a variable rate to a fixed rate), your FMD Offset Account will be converted to a variable rate FMD account. This will not occur where your linked eligible Term Loan account remains open with a zero balance.

Loan account offset arrangements are subject to rulings and policies of the Australian Taxation Office, which are subject to change.

You acknowledge that we have not given you any advice on taxation or other issues relating to the FMD Offset Account and that we recommend that you obtain independent advice on your eligibility and how these arrangements affect you.

You must pay us a fee to link your FMD Offset Account to an eligible Term Loan as outlined in the Schedule of Fees and Charges.

24. ACCOUNT STATEMENTS

Account statements provide a record of all transactions made on the account for the statement period. 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.

If you have a	Statements are issued
Everyday Account	Six monthly
Everyday Retirement Account	Six monthly
Gold Cash Management Account	Six monthly
Term Deposit Account	Quarterly and / or at maturity
FMD – variable rate	Six monthly
FMD – fixed rate	Quarterly and / or at maturity
FMD – Offset	Six monthly
Seasonal Account	Monthly
AgriManager®	Monthly
Business Cheque Account	Monthly
Business Manager	Monthly
Everyday Community Account	Six monthly

You can request a statement of account or query a transaction on your statement of account by contacting our Customer Service Team on 1300 660 115 or visit your local branch.

TIP! Depending on the Account you have, as an alternative to receiving paper statements in the post, you may choose to opt out of paper statements and only obtain electronic statements on one or more of your accounts using Internet Banking.

You must be registered for Internet Banking to access electronic statements.

25. OVERDRAWING YOUR ACCOUNT

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 approved credit facility for your account.

If you do overdraw your account you are in breach of these terms and conditions:

- we may debit the overdrawn amount to your account;
- we may restrict the way in which you gain access to your account, such as suspending card access;
- 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.

Interest is charged at our debit interest rate which can be obtained from any branch, at our website www.ruralbank.com.au or by contacting our Customer Service Team on 1300 660 115.

25.1 Applying for a credit facility

If you require a credit facility you should apply to us. Applications for credit facilities are subject to our normal lending criteria. Additional terms and conditions apply to credit facilities.

26. SPECIFIC TERMS AND CONDITIONS FOR EVERYDAY RETIREMENT ACCOUNTS

An Everyday Retirement account is only available to personal customers who receive an eligible Centrelink or Australian Veterans' Affairs pension or allowance or who are aged 55 years or over.

To open an Everyday Retirement account you must provide evidence that you are at least 55 years of age or a recipient of an eligible Centrelink or Australian Veterans' Affairs pension or allowance when you open the account. If, after opening the account, you no longer meet the eligibility requirements, we may change your account to another type of account as detailed in these terms.

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27. SPECIFIC TERMS AND CONDITIONS FOR TERM DEPOSIT ACCOUNTS

27.1 Maturing Term Deposit Accounts

Your Term Deposit Account terminates on the maturity date. We will send you a pre-maturity letter approximately fourteen days prior to the maturity date advising you that your Term Deposit is due to expire.

This advice will set out an indicative interest rate that may apply to your Term Deposit if you choose to roll all, or part of, your Term Deposit for the same investment term, or if your Term Deposit is automatically renewed in accordance with clause 27.1. The new interest rate will be based on the prevailing interest rate applying to that particular investment amount and investment term on the maturity date.

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

Following receipt of the pre-maturity letter, you may instruct us, in writing (including secure email), that at maturity you want to:

- roll all, or part of, the balance of your Term Deposit Account over into a new Term Deposit Account for the same or a different term at the relevant Term Deposit Account interest rate on the maturity date;
- add funds to your Term Deposit Account and roll the increased balance of the Term Deposit Account over into a new Term Deposit Account for the same or a different term at the relevant Term Deposit interest rate on the maturity date; or
- withdraw all, or part of, and roll over the balance into a new Term Deposit Account, in accordance with one of the methods of withdrawal, set out in the Product Comparison Tables starting on page 8, which is applicable to your Term Deposit Account.

If you wish to roll all of your Term Deposit Account over for the same term, you do not need to do anything. If your Term Deposit is renewed and the interest rate that is applied is different to the indicative rate started in your pre-maturity 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 withdraw funds from your Term Deposit Account, that request will be processed on the maturity date, thus reducing the balance of your Term Deposit Account. Funds will be disbursed in accordance with your instructions on the maturity date.

TIP! The only time you are permitted to make deposits or withdrawals to a Term Deposit is during the renegotiation period. The renegotiation period starts on the maturity date and finishes 10 calendar days later.

In the absence of acceptable instructions regarding the maturity of your Term Deposit Account, a new facility will be established. On the maturity date, your Term Deposit Account will be rolled over for the same term, provided that same term is still available, at our prevailing Term Deposit interest rate. If the same term is not available the closest available term will be selected at the discretion of the Bank. The interest rate will be determined by the amount of the proceeds of the original account plus, if applicable, any interest and invested for the same term as your original investment. You have 10 calendar days from the maturity date to either:

- withdraw funds; or
- add funds.

If you withdraw funds within ten calendar days after the maturity date, that request for withdrawal will be processed on the day of receipt, thus reducing the balance of your Term Deposit Account, and funds will be disbursed in accordance with your instructions on that day.

You will accrue interest on the amount withdrawn from your Term Deposit Account from the maturity date until the date the funds are withdrawn at the prevailing interest rate applying to the particular term deposit amount and term you have chosen on maturity date (and not necessarily the indicative interest rate advised in the pre-maturity letter).

In the event that you withdraw part of your funds within ten calendar days after the maturity date and the balance is rolled over into a new facility, the balance of the new Term Deposit will be the reduced balance and the interest rate applicable to the new facility will apply to the reduced balance, not the balance of your Term Deposit Account at maturity date.

If you request a withdrawal of funds either at maturity or within ten calendar days after maturity, that request will be processed either on the maturity date or on the day we receive your request as applicable (“relevant day”), and if the proceeds 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 Australian financial institution, the funds will be transferred to the other financial institution on the next business day following the relevant day.

If you add funds to your account within ten calendar days after the maturity date, the funds will be credited to your Term Deposit Account on the day that they are received by us and if you add funds to your account on or before the maturity date, the funds will be credited to your Term Deposit Account on the maturity date or in the event of a Term Deposit Account maturing over a weekend or public holiday, on the next business day. The balance of the new facility will be the increased balance. The interest rate applicable to the new facility will be the increased balance from the date that the additional funds are credited to your account.

Should you rollover your Term Deposit Account, a new facility will be established, constituting a new account. Once a new facility has been established, we will confirm, in writing, the Term Deposit Account details, including the Term Deposit interest rate.

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28. SPECIFIC TERMS AND CONDITIONS FOR FMD ACCOUNTS

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

TIP! When transferring all, or part, of a 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.

28.1 What is a farm management deposit?

The farm management deposits 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 a farm management deposit account.

28.2 Tax consequences of farm management deposits

The scheme allows individuals carrying on a primary production business in Australia to deduct the amount of any farm management deposit 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 farm management deposits 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 a farm management deposit 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.

28.3 Important requirements for farm management deposits

Some of the requirements for farm management deposits are summarised below. There are also other requirements set out

in the Income Tax Assessment Act 1997 ('the Act'). A breach of some of the requirements will result in the deposit not being treated as a farm management deposit, and the tax benefits will be lost.

- (a) the owner must be an individual who is carrying on a primary production business in Australia when the deposit is made;
- (b) the deposit must be made by only one individual and on behalf of only one individual;
- (c) rights of the depositor are not, and must not be, transferable to another entity;
- (d) the deposit must not be used as security for any amount that the depositor or any other entity owes to the FMD provider or any other entity;
- (e) interest or other earnings on the deposit must not be invested as a farm management deposit with the FMD provider without having first been paid to the depositor;
- (f) if the depositor requests in writing, the FMD provider must electronically transfer the deposit, to another FMD provider that agrees to accept it as a farm management deposit. This transfer request will be subject to a 31 day notice period except for reasons of hardship;
- (g) the FMD provider must not deduct any fees from the principal of a farm management deposit. However, it may charge fees on the deposit.

28.4 Repayment of farm management deposits

The tax benefits are not retained for deposit 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 the deposit does not meet the above conditions it will convert to a Term Deposit.

Depositors may withdraw the deposit within 12 months of the original lodgement date, which is usually subject to a 31 day notice period (see clause 22.1.3), and still qualify for a Farm Management Deposit tax deduction on the remaining amount, as long as the remaining amount has been lodged for at least 12 months from the original lodgement date and the balance does not fall below \$1,000. Note: Reduced interest may apply if a fixed rate FMD is transferred prior to its maturity date (refer to section 22.1.3 for details).

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You should consult your taxation advisor prior to making the decision to transact on your Farm Management Deposit.

28.5 Additional information in relation to farm management deposits

The minimum deposit is \$1,000 and the maximum deposit is \$800,000.

An individual can own more than one farm management deposit, and can own farm management deposits 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 must not exceed \$100,000.

If the deposit is used to offset a liability to pay interest on debts to the FMD provider that do not wholly relate to a primary production business that the owner (or a partnership of which the owner is a partner) carries on, the owner is liable to an administrative penalty of up to 200% of that offset.

28.6 Maturing fixed rate FMD accounts

Your fixed rate FMD terminates on the maturity date.

We will send you a pre-maturity letter approximately fourteen days before the maturity 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 28.6. 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 maturity date.

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

Following receipt of the pre-maturity letter, you may instruct us, in writing, that at maturity 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 maturity 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 maturity date;
- roll all, or part of, the balance of your fixed rate FMD account into a new variable rate FMD account or if eligible an FMD Offset Account (refer clause 23.4); or
- 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, variable rate FMD account or if eligible an FMD Offset Account (refer clause 23.4).

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-maturity 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 maturity date, thus reducing the balance of your fixed rate FMD account. Funds will be repaid in accordance with your instructions on the maturity date.

In the absence of acceptable instructions regarding the maturity 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 maturity 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 ten calendar days from the maturity date to either:

- withdraw funds; or
- add funds.

If you withdraw funds within ten calendar days after the maturity 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 maturity date (and not necessarily the indicative interest rate advised in the pre-maturity letter), as at the maturity 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.

In the event that you withdraw part of your funds within ten calendar days after the maturity 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 maturity date.

If you request a withdrawal of funds either at maturity or within ten calendar days after maturity, that request will be processed either on the maturity 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.

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If you add funds to your fixed rate FMD account within ten calendar days after the maturity 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 maturity date, the funds will be credited to your fixed rate FMD on the maturity 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.

29. SPECIFIC TERMS AND CONDITIONS FOR THE EVERYDAY COMMUNITY ACCOUNT

To open an Everyday Community Account, you must be a Not-For-Profit organisation and must provide one of the following:

- a memorandum and articles of association or constitution stating 'not-for-profit' status;
- trust deed (if it is a trust);
- a written notice from the Australian Taxation Office confirming:
 - endorsement as an income tax exempt charity (ITEC);
 - endorsement as a deductible gift recipient (DGR); or
- registration or association with other regulatory bodies that require non-profit status, and/or the particular community purpose for registration.

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30. ACCESSING AND OPERATING AN ACCOUNT

30.1 Over the counter services

Over the counter services (including deposits to your account, account opening and account information) are provided to you on our behalf by Elders Rural Services, Bendigo Bank, Community Banks and other agents (limited to account opening). You acknowledge that:

- Over the counter cash withdrawals are available via Bank@Post[®] and Bendigo Bank and Community Bank branches only;
- Corporate and bank cheque withdrawal requests are subject to cut-off times and may not be available on demand over the counter (please refer to clause 31.8); and
- Elders Rural Services, Bendigo Bank and Community Banks and other agents we appoint may receive, collect and disclose to each other personal information you provide us that relates to your account and your use of your account. Both they and we may use that information for purposes relating to administration of your account and also for direct marketing to you, business planning, product development and customer data analysis.

30.2 Depositing cheques into your account

The proceeds of cheques and other instruments deposited are not available until cleared and paid, which usually takes a minimum of three business days but may take five business days when deposited at Bank@Post[®].

For joint accounts, we may accept a cheque payable to any one account holder into the account.

A cheque must be deposited within fifteen months from the date the cheque was drawn or it will become stale and is no longer valid.

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 fees as outlined in our Schedule of Fees and Charges to your account. International deposits may be subject to extended clearance times.

We may not accept any cheque that is not payable to you whether the cheque has been endorsed in your favour or not.

You may request a special clearance on a cheque. When you request a special clearance on a cheque we will request the other bank to respond within 24 hours if the cheque is drawn on a branch in the same state as the place of deposit. If the cheque is an interstate cheque we will request the other bank to respond within 48 hours. We cannot assure you that the other bank will respond within these timeframes. You must pay us a fee for this service: see the Schedule of Fees and Charges for details about the fee.

30.3 Inactive accounts

We may be required to transfer your money to the Commonwealth Government (as unclaimed money) if your account is not operated for seven years and has a balance of \$500 or more.

If you do not operate your account for three years, we may charge an annual dormant account fee in order to meet the costs of maintaining account records. Current fees and charges are set out in the Schedule of Fees and Charges. If there is not enough

money in your account to cover the fee, your account will be automatically closed.

We will send you a letter prior to the deduction of any dormant account fee advising you that your account is dormant and that you have the following options:

- you can make a transaction to re activate the account;
- you can contact our Customer Advocate Office on 1300 361 911 advising that you would like to re activate your account';
- you can close the account; or
- you can close the account and open another account that is more suitable to your needs.

A FMD cannot become unclaimed money's under the Banking Act 1959 (Cth).

30.4 Our right to cancel payment facilities

Payment facilities include the following facilities or services offered by us:

- Internet Banking
- Pay Anyone
- Automatic payments (direct debits and periodical payments)
- Phone Banking
- Visa Debit card
- Cheques (incorporating cheque books, corporate and bank cheques)
- BPAY[®]
- Staff-assisted transfers
- Bulk Payments

We may, at our absolute discretion, cancel a payment facility at any time without notice to you. Without limiting the circumstances in which we may cancel a payment facility, we may cancel a payment facility if:

- (a) we believe your card, cheque book, PIN, access ID, security token, or any other access method, are being used, or will be used, in a way that will cause loss to you or us;
- (b) we reasonably believe you induced us to issue the payment facility by fraud;
- (c) you or an authorised signatory breached any of these terms and conditions;
- (d) we close your account;
- (e) in the case of Internet Banking and Phone Banking, the security or quality of the service is threatened;
- (f) we have received notice of mental incapacity, bankruptcy or death.

If we cancel a payment facility, we will notify you as soon as possible afterwards except if we cancel a direct debit or periodical payment after being advised by the payee that no further payment is required, or if your account is closed.

You may cancel a payment facility as set out in clauses 31.7 (cancelling your cheque book facility), 32.2.1 (cancelling a direct debit), 32.3.1 (cancelling a periodical payment), 34.7 (cancelling a card), 36.7 (cancelling a security token) and 35.10 (cancelling your Internet Banking and Phone Banking access).

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

If your card is cancelled, you must immediately return to us all cards issued to you or an additional cardholder (cut in half through

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the magnetic strip for your protection). You will be liable for any transaction you or any additional cardholder makes 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.

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.

If your cheque book facility is cancelled, you must immediately return to us all unused cheques issued to you or your authorised signatory/s. We may dishonour any cheque presented after the cancellation of your cheque facility. You will be liable for any cheques presented after cancellation that have not been dishonoured.

If your access to Internet Banking and/or Phone Banking is cancelled, we may refuse any transaction you or your authorised user(s) initiate via these facilities without giving any reason or advance notice to you.

30.5 Transaction limits

We can, at our discretion, set and vary limits (maximum and minimum) whether by number, amount and/or period of time for certain payment facilities, each transaction using a payment facility, cumulative transactions using a payment facility or combination of payment facilities. Without limiting the above we may set dollar limits for:

- (a) cash withdrawals;
- (b) Internet Banking and Phone Banking transfers;
- (c) Internet Banking and Phone Banking payments including Pay Anyone and Bulk Payments; and
- (d) BPAY® payments;

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.

Withdrawals or transfers from your account may only be made in a manner permitted by us. New limits for withdrawals may be introduced in the future. The limits may also be subject to change.

30.6 Account records

When you use Rural Bank equipment to access your account, we will provide you with a record of your transaction, unless you specify that a record is not required. You must check your record of the transaction and keep it to reconcile to your account statement.

We strongly advise you to keep all these documents in a safe place, as you may need them to perform actions such as complete tax returns, confirm payments that have been made for goods and services, check what payments and cheques are unrepresented, and how much money you have in your account at any one time.

If you misplace any of your account records, or you 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 Schedule of Fees and Charges.

We are not obliged to provide you with copies of merchant or transaction vouchers.

30.7 Authorised signatories

The terms and conditions in this document apply to any other authorised signatory who uses a payment facility in the same way as 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.

31. CHEQUES

This section applies if you request and obtain a bank or corporate cheque, or if we issue you with a cheque book. The Product Comparison Tables – Access Methods starting on page 10 indicate the accounts where you can access your account via cheque.

Normally, cheques drawn on a Rural Bank account cannot be cashed and need to be deposited in an account held with a financial institution. However, if required, a cheque encashment facility can be arranged for you upon request. Current fees and charges are set out in the Schedule of Fees and Charges.

31.1 Cheque books

A cheque book is convenient if you need to write cheques regularly, as it saves you both time and money, as opposed to requesting a corporate or bank cheque.

You must be an Australian citizen, New Zealand citizen residing in Australia, or permanent resident and aged at least eighteen years of age before we will issue you a cheque book. A separate cheque book is issued for each account for which you are granted cheque book access.

Cheque books are available in three sizes, 50, 100 or 200 leaf.

You can nominate to have your cheque book sent to the mailing address last recorded with us for the account to which it relates, or to collect it from any Elders Rural Services branch, Bendigo Bank branch or another agent of ours.

Cheque book reordering	Cheque book size		
	50 leaf	100 leaf	200 leaf
A cheque book is automatically reordered after the presentation of the...	Thirtieth cheque	Seventieth cheque	One hundred and fiftieth cheque

You can order a new cheque book by calling our Customer Service Team on 1300 660 115 or visiting your local branch.

A fee may apply to each cheque that is debited to your account and for other events relating to the use of cheques. Current fees and charges are set out in the Schedule of Fees and Charges.

You authorise us to enter into arrangements with Bendigo Bank to enable us to provide the cheque book facility to you, and if necessary, to provide value to Bendigo Bank for

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cheques drawn on your account to subsequently obtain reimbursement by debiting that amount to your account.

31.2 Issuing and writing cheques

Your right to use cheques drawn on us and the cheque book issued by us is at all times at our discretion. Acting reasonably, we reserve the right at any time to suspend or withdraw those rights and facilities or to refuse to pay any cheque. The cheque facility is not available for use outside Australia. The cheque book and all unused cheques will always remain our property and, if we ask, they must be returned to us.

You may only write cheques on the forms we supply or approve. All cheques that you write must be completed clearly and signed by you or an authorised signatory. You or an authorised signatory should only sign a cheque after it has been completed in full. Where you have advised us that an account is "two to sign", two authorised signatories must sign the cheque.

If there is a difference between the amount in words and the amount in figures on any cheque, the lower figure will apply.

When cheques are presented for payment, we will process them in the order in which they are received.

31.3 To reduce the risk of cheque fraud

You must take reasonable care to prevent fraud occurring in relation to your cheque book facility including having appropriate procedures in place to minimise the risk of forgery or fraudulent alteration or drawing of a cheque. You must immediately advise us if you have any reason to believe that a cheque has been forged, drawn or altered without your authority, and of any change to the identity of any authorised signatory.

You must keep your cheque book and all unused cheques in a safe place at all times. This will help reduce the risk of loss or theft.

You must keep your cheque book separate from any plastic cards or other material that bears your signature. You must not leave signed, blank cheques in your cheque book.

You, or your authorised signatory, must not sign blank cheques. If you, or your authorised signatory, sign a blank cheque you risk the person you hand the cheque to filling out the cheque for any amount you have not authorised or addressing the cheque to a person you have not authorised. We will not be held liable for any cheques you, or your authorised signatory, have signed whilst they are blank nor will you be able to make a claim against us for the amount of the cheque.

When filling out a cheque, you, or your authorised signatory, should always write the amount of the cheque in words as well as figures, as words are more difficult to alter. You, or your authorised signatory, should:

- (a) try not to leave any gaps between the words or figures;
- (b) begin the amount in words with a capital letter as close as possible to the words 'The sum of', and draw a line from the end of the amount in words to the printed dollar sign (\$);
- (c) add the word 'only' after the amount in words;

- (d) begin the amount in figures as close as possible to the printed dollar sign (\$);
- (e) date the cheque; and
- (f) initial any alterations.

You should never write on a cheque with pencil or erasable ink.

This can help to reduce the risk of fraud. If you fail to take these simple precautions you may be held liable for any loss suffered and prevented from making a claim against us for any loss you may suffer.

31.4 Authorised signatories

The issuing of a cheque by you, or an authorised signatory, authorises us to debit your account with the amount of any cheque signed by you, or an authorised signatory, in accordance with the account operating instructions. You, or an authorised signatory, should only write a cheque if there is sufficient available funds in your account. You must ensure that cheques are only signed by authorised signatories and only in accordance with the account operating instructions.

When you provide a cheque to another, you may not be able to recover possession of that cheque (even if it is subsequently paid). You agree that we are under no obligation to assist with the recovery of possession of any cheque and forever waive any right which you may otherwise have to require the Bank to assist with recovery.

31.5 Different ways of writing cheques

31.5.1 What is the effect of crossing a cheque?

Crossing a cheque means drawing two transverse parallel lines (typically from top to bottom) on the face of the cheque. When you cross a cheque, you are telling the bank that the cheque must be paid into an account with a financial institution and not be cashed. All cheques drawn on a Rural Bank account should be crossed as cheques cannot be cashed.

31.5.2 What is the meaning of 'not negotiable'?

The words 'not negotiable' between two parallel lines across the face of a cheque mean that where the cheque is transferred, the person who obtains the cheque has no greater rights than the person who transferred it to him or her.

For example, if your cheque has been stolen and passed by a thief to an innocent person, you will be able to recover the amount paid on your cheque from the innocent person (or the thief if they are found). This is because the thief has no rights to the cheque and therefore has passed no rights on to the innocent person.

31.5.3 What is the meaning of 'not negotiable'?

These words on a cheque are a warning to a financial institution with whom the cheque is deposited that the cheque should only be paid to the person named in the cheque as payee.

31.5.4 What is the significance of deleting 'or bearer'?

The words 'or bearer' mean that (except in the case where the cheque is crossed and must therefore be paid into an account) the bank on which the cheque is drawn has authority to pay it to any person in possession of the cheque, even if that person

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found it or stole it, unless the bank has reason to suspect that the cheque might have fallen into the wrong hands. If you delete these words, the cheque becomes an 'order' cheque.

If a cheque is an 'order' cheque, except in cases where the cheque is crossed and must therefore be paid into an account, the bank on which the cheque is drawn should only pay it:

- (a) to the named payee; or
- (b) to any other person to whom the named payee, by endorsing the cheque on the reverse side, has ordered it to be paid.

31.6 Stopping a cheque payment

You may request payment to be stopped on a cheque which has not yet been presented for payment. However you must pay us a fee for this service. Current fees and charges are set out in the Schedule of Fees and Charges.

To stop a cheque you must contact our Customer Service Team on 1300 660 115 or visit your local branch. You should identify the cheque clearly by telling us the name of the account, the amount of the cheque, the number and date of the cheque and the name of the payee.

31.7 Cancelling a cheque book facility

You may cancel your cheque book facility by returning any unused cheques and providing a request in writing to the address set out in section 1, or by visiting your local branch. You must then comply with the requirements set out in clause 30.4 regarding cancelled cheque facilities.

31.8 Bank and corporate cheques

Bank cheques are drawn on a bank instead of you writing a cheque on your account. If you require a bank cheque, we can arrange for one to be issued to you by the Commonwealth Bank of Australia (CBA) or Bendigo Bank.

A corporate cheque is similar to a bank cheque in that it is a cheque drawn against a financial institution, however corporate cheques are drawn against the financial institution's account which is held with another financial institution. Corporate cheques contain the logos of both financial institutions.

To arrange a bank or corporate cheque, your request must be made in writing. You can submit a request at your local branch, or by sending the request to our Customer Service Team address as set out in section 1. If we agree to your request, we will post the bank or corporate cheque to you.

Requests for bank cheques must be received at our Customer Service Team by 2.00pm (Adelaide time) on a business day in order for the bank cheque to be collected from your local CBA or Bendigo Bank branch that same day. Any requests made after 2.00pm (Adelaide time) will be available to be collected from your local CBA or Bendigo Bank branch on the next business day.

Requests for corporate cheques must be received at our Customer Service Team by 3.30pm (Adelaide time) on a business day in order for the corporate cheque to be posted that same day. Any requests made after 3.30pm (Adelaide time) will be posted on the next business day.

Fees may apply to each bank and corporate cheque you request, and for other events relating to bank and corporate

cheques. Current fees and charges are set out in the Schedule of Fees and Charges.

31.9 Cheque dishonours

31.9.1 Cheque dishonours

We may, at our discretion, dishonour a cheque if:

- (a) you have insufficient cleared funds or available credit in your account to cover the cheque;
- (b) the cheque has not been completed correctly or is incomplete (including, but not limited to, a cheque that is unsigned, undated, post dated (which is a cheque dated later than the date it was written), stale, has no payee stated or has been materially altered and you have not authorised the alteration);
- (c) you have instructed us to stop payment on the cheque;
- (d) we have received notice of your mental incapacity, bankruptcy or death; or
- (e) the cheque is poorly or illegibly completed.

If your account is closed, or your cheque book facility is cancelled, we may dishonour any cheque presented after closure or cancellation, unless you make other arrangements with us.

A dishonour fee may apply if a cheque is dishonoured. Current fees and charges are set out in the Schedule of Fees and Charges.

Our right to take actions to recover money you owe us will not be prejudiced by any decision we make to meet payment on any cheque.

If a cheque deposited to your account is dishonoured, the cheque will not be returned to you. We may however in certain circumstances provide you with an electronic image of the cheque or other details we have which may assist you with a claim against the writer of the cheque.

31.9.2 Bank and corporate cheque dishonours

Although most people regard bank and corporate cheques as cleared funds, they are not equivalent to cash. A bank may dishonour a bank or corporate cheque if:

- (a) the signature of an officer of a bank is forged or placed on a bank or corporate cheque without the bank's authority;
- (b) the bank or corporate cheque has been fraudulently or materially altered;
- (c) a fraud or other crime has been committed;
- (d) the bank is told the bank or corporate cheque is lost or stolen;
- (e) there is a court order restraining the bank from paying a bank or corporate cheque; or
- (f) the bank has not received payment or value for the issue of the bank or corporate cheque.

If a bank or corporate cheque is lost, destroyed, or stolen, we may provide a replacement bank or corporate cheque. A fee may apply to each replacement bank or corporate cheque. Current fees and charges are set out in the Schedule of Fees and Charges.

31.10 Lost or stolen cheques and cheque books

If your cheque book, or any cheque, is lost, stolen or misused, you must notify us as soon as possible by contacting our

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Customer Service Team on 1300 660 115, or by visiting your local branch.

If you delay unreasonably in advising us that a cheque or cheque book is lost or stolen or misused, other people may be able to withdraw money from your account without your permission. If you fail to notify us as soon as possible, you may be held liable for any unauthorised transactions occurring on your account before you notified us and you authorise us to debit any such amounts for which you are liable to your account.

Example: If you become aware that your partner has been using your cheque book and you delay or fail to report your partner's activity to us you may be deemed to have consented to your partner's use of your cheque book and will not be able to make a claim at a later date.

You agree to promptly review your account statements. You must notify us within 30 days of the date of receipt of a statement of account if you have any cause to suspect that there is any cheque withdrawal recorded on your statement that you did not authorise or that the information relating to any cheque withdrawal is incorrect. If you do not, then subject to any applicable law, you do not have any right to make a claim against us in respect of such withdrawal (for example, a forged cheque).

31.11 Liability and indemnity - cheques

We are not responsible for, or liable for:

- any arrangement or transaction that is conducted or processed by us on your behalf;
- the dishonour or failure to dishonour any cheque;
- any delay or failure in processing a transaction on your behalf;
- any damages or loss whatsoever that you may suffer as a result of a cheque being dishonoured; and
- any other actions taken or not taken in relation to a cheque, bank cheque or corporate cheque.

We will not be liable for paying on any altered or forged cheques, and will not be liable for any such losses arising from or in connection with the paying on altered and or forged cheques, where the alteration and/or forgery could not be easily detected or where the alteration and/or forgery is due to or has been facilitated by the omission, negligence or fraud of you or your agents, employees or any third party connected with the drawing of the cheques.

32. AUTOMATIC PAYMENTS

This section applies if you arrange to have an automatic payment (direct debit or periodical payment) made from your account.

Automatic payments are not available on all accounts. Refer to the table below for the account types from which automatic payments may be made.

Account	Direct Debits	Periodical Payments
Everyday Account	✓	✓

Everyday Retirement Account	✓	✓
Gold Cash Management Account	✓	✓
Term Deposit Account	x	x
Farm Management Deposit Accounts	x	x
Seasonal Account	✓	✓
AgriManager®	✓	✓
Business Cheque Account	✓	✓
Business Manager	✓	✓
Everyday Community Account	✓	✓

✓ = Available, x = Not available

32.1 Types of automatic payments

If you give us authority, we can have regular payments made automatically out of your account to a specified payee(s) on pre-set dates as advised by you.

There are two types of automatic payments:

Automatic payment type	Description
(1) Direct debit	Refers to a company, organisation or fund that is to receive money (referred to in section 35 as a "biller") and sends direct debits to your account according to an authority which you set up through that biller, allowing us to make these payments.
(2) Periodical payment	Refers to when we make regular payments from your account to another account held with us or another financial institution, or to a third party.

You must ensure that you have sufficient cleared funds available in your account from which an automatic 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 (Victorian time) on the previous business day.

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If you have insufficient funds in your account:

- Any direct debits will be returned unpaid (dishonoured) to the originating third party and a fee may be debited to your account. Current fees and charges are set out in the Schedule of Fees and Charges;
- For periodical payments, we will attempt to make payment from your account before 8.00am (Victorian time) for four consecutive business days. If the transaction is unsuccessful on the fourth business day, a fee will be debited to your account. Current fees and charges are set out in the Schedule of 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.

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 (Victorian time) on that business day, we may process that payment the following business day.

Fees may apply to automatic payments. Current fees and charges are set out in the Schedule of Fees and Charges.

32.2 Direct debits

To establish a direct debit, the biller will supply a Direct Debit Request Service Agreement for you to complete and sign, which provides them with the authority to arrange regular debits to your account.

The details regarding timing of the payment(s) will be outlined in the Direct Debit Request Service Agreement you enter into with the biller.

32.2.1 Cancelling a direct debit

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 a branch.

32.3 Periodical payments

You can arrange a periodical payment at any time by providing written instructions to either our Customer Service Team at the address set out in section 1, or to your local branch.

You must give us the information we require to enable us to make a periodical 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.

We will process the payment in accordance with the instructions given by you at the time the periodical payment is established (or as subsequently varied).

32.3.1 Cancelling a periodical payment

To cancel a periodical payment, you must advise us, either in writing to the address set out in section 1, or by visiting your local branch.

If you cancel a periodical payment, we must receive your instructions at least one business day prior to the due date of the next payment, otherwise that payment may still be made.

32.4 Liability – automatic payments

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 an automatic payment facility or any delay, omission or failure in respect to 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.

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.

33. STAFF ASSISTED TRANSFERS

There are three staff-assisted transfer options. The table below lists the account types from which staff-assisted transfers can be made.

Account	Internal Account	External Account	Real time EFT
Everyday Account	✓	✓	✓
Everyday Retirement Account	✓	✓	✓
Gold Cash Management Account	✓	✓	✓
Term Deposit Account	✓	✓	✓
Farm Management Deposit Accounts	✓	✓	✓
Seasonal Account	✓	✓	✓
AgriManager®	✓	✓	✓
Business Cheque Account	✓	✓	✓
Business Manager	✓	✓	✓
Everyday Community Account	✓	✓	✓

✓ = Available, ✗ = Not available

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Fees may apply to staff-assisted transfers. Current fees and charges are set out in the Schedule of Fees and Charges.

Additional information regarding the recipient account must be provided if you have a non-verified account (i.e. non-verified means you and your account operators have not completed Rural Bank's Customer identification process). Please refer to clause 33.4 for details.

33.1 Internal account – staff assisted transfer

An 'internal account – staff-assisted transfer' refers to the transfer of funds from your Rural Bank account to another Rural Bank account or Bendigo Bank account held by you or someone else.

You can request an 'internal account – staff-assisted transfer' of funds by contacting our Customer Service Team on 1300 660 115, or by visiting your local branch. An 'internal account – staff-assisted transfer' request can only be actioned over the phone if the transfer is between two accounts in the same name. If you want to request a transfer of funds to an account in another name, instructions must be provided in writing, and signed by an authorised signatory or signatories.

You are required to provide us with the following information, together with such other information as we may require at the time:

- the amount of the transfer;
- details of the account from which the funds are to be transferred;
- details of the account to which the funds are being transferred; and
- if making a request over the phone, certain details to confirm your identity.

When all relevant information has been supplied, your request will be processed. This usually occurs on the same day if it is during normal business hours at the office you make the request.

33.2 External account – staff assisted transfer

An 'external account – staff-assisted transfer' refers to the transfer of funds to an account held with another financial institution within Australia.

All 'external account – staff-assisted transfer' requests must be made in writing and sent to our mailing address as set out in section 1, or completed at your local branch.

You are required to provide us with the following information, together with such other information as we may require at the time:

- the details of the account from which the funds are being transferred;
- a valid BSB number for the financial institution to which the funds will be transferred;
- a valid account number and account name for the account to which the funds will be transferred;
- the amount of the transfer; and
- valid signature(s) to authorise the transaction.

33.2.1 'External account – staff-assisted transfer cut off times

If your 'external account – staff-assisted transfer' request is received at our Customer Service Team by 2.30pm (Adelaide time) on a business day, your request will usually be processed (and debited from your account) on the same day. Requests received after 2.30pm (Adelaide time), or on a non-business day, will usually be processed (and debited from your account) on the next business day. The payment will in most cases be credited on the next business day, although this can depend on the identity of the recipient's financial institution.

33.3 Real time electronic funds transfers

A real time electronic funds transfer refers to a transfer of funds that is sent 'real time' (also referred to as a real time gross payment), or on the same day, to an account held with another financial institution within Australia. Not all financial institutions can accept 'real time' payments, so it is advisable to seek confirmation from the financial institution to which the funds are being sent.

All real time electronic funds transfer requests must be made in writing, and forwarded to our Customer Service Team or your local branch. Refer to section 1 for contact details.

To enable us to process a real time electronic funds transfer you are required to provide us with the following information, together with such other information as we may require at the time:

- the account details for the account from which the funds are being transferred from;
- a valid BSB number for the financial institution to which the funds will be transferred;
- a valid account number and account name for the account to which the funds will be transferred;
- the amount of the transfer; and
- valid signature(s) to authorise the transaction.

33.3.1 'Real time electronic funds transfer' cut off times

If your real time electronic funds transfer request is received at our Customer Service Team by 2.30pm (Adelaide time) on a business day, your request will usually be processed (and funds debited from your account) on the same day. Requests received after 2.30pm (Adelaide time), or on a non-business day, will usually be processed (and debited from your account) on the next business day. The payment will in most cases be credited on the next business day, although this can depend on the recipient's financial institution.

33.4 Additional requirements for non-verified accounts

Additional information must be provided regarding the account you wish to transfer to (the 'recipient account') if you have a non-verified account. A non-verified account means you and your account operators have not completed our customer identification process for the account.

Before we will process a staff-assisted transfer from your non-verified account you must provide us with an original account statement for the recipient account. The original bank or financial institution account statement:

- must be in the same name as your account;
- must be less than six months old when it is received by us; and

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- cannot be a credit card account statement.

33.5 Liability – staff assisted transfers

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 staff-assisted transfer services, or any delay, omission or failure in respect to any payment. Without limitation, this includes, if you request us to make a payment to an account held with another financial institution, we are not liable for any loss or damage you suffer as a result of:

- (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.

If we debit your account, 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.

34. VISA DEBIT CARD

We warrant that we will comply with the requirements of the ePayments Code.

This section applies if you or an additional cardholder have been issued with, or requested, a Visa Debit card ('card'). The Product Comparison Tables – Access Methods starting on page 10 indicate the accounts a Visa Debit card is available.

Note: Refer to sections 40 and 41 for additional terms relating to your liability, use and security of your card and PIN.

34.1 Your card

We will only issue a card to persons who are Australian citizens, New Zealand citizens residing in Australia, or permanent residents and twelve years of age or more.

A card will only be issued to a minor if a parent or legal guardian provides written authorisation by signing a 'Minor's Account Access Authorisation' form. The parent or legal guardian will be liable for all transactions conducted by a minor and indemnifies us from any liability.

A card may only be used in conjunction with one Rural Bank account. In other words, a separate card will be issued for each account for which you are granted card access.

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.

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. Current fees and charges are set out in the Schedule of Fees and Charges.

Prior to the expiry date of a card, we will automatically issue a renewal card unless you request us, in writing, not to do so. At least two months prior your card expiring, you or an additional cardholder must notify us of any changes of address. This will

ensure our records are up to date in the event that we mail a reissued card directly to you.

You must sign your card as soon as you receive it and ensure that any additional cardholder also immediately signs his or her card. A card may not be accepted unless it has been signed. Your card is only valid for the period shown on it.

You must choose a password for your card. We may ask you for this password at any time as further proof of your identity.

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

34.2 Using your card

34.2.1 Within Australia

A card can be used at any ATM that displays the Visa logo to:

- make withdrawals from your account (subject to you having available cleared funds in your account); and
- obtain account balances for your account.

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

You can use your card at a Bendigo Bank or Community Bank branch or Bank@Post™ terminal to:

- make withdrawals from your account (subject to you having available cleared funds in your account);
- obtain account balances for your account; and
- make deposits to your account.

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

You can use your card at any EFTPOS terminal in Australia to purchase goods and services. Cash may also be withdrawn from your account, providing the merchant operating the EFTPOS terminal has a policy that allows for cash withdrawals, and subject to you having available cleared funds in your account.

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.

34.2.2 Outside Australia

You can use your card to withdraw funds from your account at any ATM overseas that bears the Visa or PLUS symbol (subject to you having available cleared funds in your account).

You should contact us on 1300 660 115 or your local branch before travelling for information on use of your card overseas.

34.2.3 Within Australia and outside Australia

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.

The fact that any promotional material is displayed at the 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.

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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.

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

34.3 Card transactions

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

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

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

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.

34.4 Additional cards

Please refer to section 17 for information about requesting us to authorise a person as an additional cardholder to access and operate your account.

34.5 Foreign currency transactions

Transactions in foreign currency amounts conducted using your Rural Bank Visa debit card incur a fee. Current fees and charges are set out in the Schedule of Fees and Charges. They are converted (depending on the foreign currency converted) into either:

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

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

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

34.6 Your liability – Non PIN generated transactions

34.6.1 Liability

You are not liable for any transaction performed without your permission, unless you have contributed to the losses by:

- letting someone else use your card; or
- unreasonably 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.

34.6.2 Disputed transactions

A disputed transaction may include:

- 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 or mail orders or any other unauthorised transactions on your account;
- 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 cash advance or purchase made by a cardholder or any person authorised by a cardholder.

34.6.3 Notification of disputed transactions

You must immediately notify us, and confirm in writing, of any disputed transactions. We recommend that you promptly read your statement of account.

34.6.4 Timeframes

Chargeback rights: Visa has a dispute resolution process that is contained in the operating rules of the card scheme. This process sets out 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 will not accept a refusal of a chargeback by a merchant's financial institution unless it is consistent with card scheme rules.

34.7 Cancelling a card

You may cancel a card by giving us notice in writing, to the address set out in section 1, or by visiting your local branch. You must then comply with the requirements set out in clause 30.4 regarding cancelled cards.

35. INTERNET BANKING AND PHONE BANKING

We warrant that we will comply with the requirements of the ePayments Code.

This section applies if you register for access to Internet Banking and/or Phone Banking. The Product Comparison Tables – Access Methods starting on page 10 indicate the accounts where Internet Banking and Phone Banking services can be used.

View only access has limited functionality. You will not be able to transfer funds between accounts or use payment facilities services.

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Note: Subject to section 14, please also refer to sections 40 and 41 for additional terms relating to your liability for EFT transactions and to the use and security of your access ID, password and PIN.

35.1 Applying for Internet Banking and Phone Banking

You can apply for access to Internet Banking and Phone Banking separately by phoning 1300 651 839.

Internet Banking and Phone Banking is not available for all accounts. The Product Comparison Tables – Access Methods starting on page 10 indicates which account types have full access to Internet Banking and Phone Banking, and which account types have view only access.

You must be an Australian citizen, New Zealand citizen residing in Australia, or permanent resident and at least twelve years of age to be eligible for Internet Banking and Phone Banking.

35.1.1 Access for minors

Access for minors is subject to the completion of a 'Minors Account Access Authorisation' form by a parent or legal guardian.

Pay Anyone is not available to minors.

35.2 Access ID and PINs

Registration for Internet Banking and Phone Banking is completed separately. If we approve your application for either, we will provide you with an access ID and a temporary PIN. The temporary PIN is valid for five calendar days from the date of issue. Before the end of that five calendar day period, you must use that access ID and temporary PIN to access Internet Banking or Phone Banking for the first time. You will then be asked to select and enter a new PIN, and to re-enter the same PIN to confirm.

TIP! To avoid having your PIN reset, log into Internet Banking and/or Phone Banking within 5 calendar days of the issue of your temporary PIN.

You acknowledge and accept that:

- the access ID we issue you, together with your selected PIN, is the means by which you use Internet Banking and Phone Banking and we identify you;
- anyone using your access ID and PIN will be able to have access to and conduct transactions on a nominated account using Internet Banking and/or Phone Banking; and
- the use of a security token in Internet Banking will enhance the security of your access.

You authorise us to act upon all instructions given to us using your access ID and PIN 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. Where we have instructions for more than one transaction or payment from your nominated account, we will determine the order of priority in which transactions are processed.

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

35.3 Services available using Internet Banking and Phone Banking

The following table displays information about what you, or an authorised user, may be able to do when using Internet Banking and Phone Banking.

Features of Internet Banking and/or Phone Banking	Internet Banking	Phone Banking
Review the balance of your accounts	✓	✓
Transfer funds between your Rural Bank accounts.	✓	✓
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.	✓	✓
Arrange recurring or future specific date fund transfers	View only	View only
Make BPAY® payments.	✓	✓
Review your account transaction history, including the date of the transaction, the type of the transaction (such as a BPAY® payment or cheque withdrawal), and the amount.	View only	View only
Use a security token to enhance the security of accessing your accounts via Internet Banking.	✓	×
Access Secure Mail which enables you to send and receive (secure) messages to and from Rural Bank. Sensitive information should not be submitted via secure email (i.e. Tax File Numbers, Card numbers etc.)	✓	×
Access Account Notification which allows you to establish balance thresholds and to nominate methods (including fax and/or email) for notification if the thresholds are exceeded.	✓	×
Change your Internet Banking or Phone Banking PIN.	✓	✓
Authorise transactions on your Rural Bank account where more than one signatory would normally be required. With the Authorisations feature, one signatory to the account can set up	✓	×

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Features of Internet Banking and/or Phone Banking	Internet Banking	Phone Banking
a transaction for authorisation by other signatories - either real time or at a future date.		
If you have a qualifying account access to Bulk Payments.	✓	x
View, print or save electronic statements and opt in or out of receiving paper statements.	✓	x

✓= Available, x= Not available

Note: Internet Banking and Phone Banking is real time, however, some transactions from third parties may not be listed on the day you make the transaction. All transactions are subject to available funds in the nominated account at the time of transaction and any minimum/ maximum transfer restrictions.

TIP! Important Note

From time to time Rural Bank may post information regarding Internet Banking on the Rural Bank website or within Internet Banking. This may include: Notices regarding Internet Banking outages, security warnings and advice you should follow to protect yourself, advice of new features and upgrades to Internet Banking and any changes to terms and conditions for Internet Banking. You must ensure that you read any notices posted on the RB website and/or Internet Banking logon page, and ensure that you follow those instructions accordingly.

35.4 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 Internet Banking and Phone Banking.

35.5 Authorised users

Please refer to section 17 for information about requesting us to establish a person as an authorised user to use Internet Banking or Phone Banking.

35.6 Access

You will only have access to accounts where:

- the accounts you seek to access, using Internet Banking or Phone Banking, are Rural Bank accounts;
- you are registered with us as the registered account holder or signatory or have the authority as an authorised user or the registered account holder to access or conduct transactions on the accounts;
- we have received no notification or we are unaware that the account is under any dispute of any kind with any other party or entity; and
- 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.

We will make reasonable efforts to ensure the availability of Internet Banking and Phone Banking during the hours we have specified and to ensure that information we make available to you through Internet Banking and Phone Banking is correct.

We may block access to Internet Banking or Phone Banking at any time without notice if we believe either service is being misused by you, or your authorised user, or used without your authority.

We recommend you use a security token with Internet Banking to ensure the most secure form of access.

We may at our discretion insist you use a security token to access Internet Banking or use certain services within Internet Banking. Your Internet Banking access may be limited or suspended in circumstances where you refuse to use a security token.

If you have a compatible device, you may use a soft security token by downloading and installing the Symantec VIP Access application onto your device and linking the installation to your Internet Banking access ID by calling us and advising us the Credential ID associated with your software installation.

To use a physical security token, you must purchase a physical security token from us and pay the applicable fee. Loss of or damage to your physical security token may incur a replacement fee. See the Schedule of Fees and Charges for the applicable fees.

Where your access has been blocked due to fraudulent activity, you will be required to use a security token, 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.

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

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.

35.6.1 Access expiration

We can remove your electronic access without giving you notice where you have not accessed Internet Banking for at least 6 months or Phone Banking for at least 12 months.

You can reset your PIN(s) by contacting Rural Bank Internet and Phone Banking Support Services on 1300 651 839.

35.7 Exiting Internet Banking

If you, or your authorised user, use Internet 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.

35.8 Electronic communication and confirmation of transactions

Subject to the requirements of any law and to our undertaking to provide written notices in certain circumstances (as outlined

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in section 10), you agree that we may use electronic means to communicate with you instead of written communication, for example, to provide you with statements, notices, transaction confirmations or receipts.

We will provide you, or your authorised user, with a transaction receipt number each time you, or your authorised user, make a transaction on your account using Internet Banking and Phone Banking. You, or your authorised user, should record the transaction receipt number and it should be quoted if you, or your authorised user, have any queries in relation to that transaction.

Subject to the requirements of any law, where you or your authorised user carry out a transaction via Internet Banking on our website and we make a transaction record or receipt (which you can save or print) available to you or your authorised user on the website immediately upon completion of the transaction, we will not provide you or your authorised user with a paper transaction record or receipt.

35.9 Our responsibility for Internet Banking and Phone Banking

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

- (a) any failure, malfunction, delay or error (for any reason) of any equipment, system or software that is not controlled by us, provided by us or provided on behalf of us (including, without limitation, the telephone, internet enabled device, software, telecommunications and ISP services you, or an authorised user, use to access Internet Banking and Phone Banking);
- (b) any unavailability or failure (of which you, or your authorised user, should have been aware) of Internet Banking and Phone Banking;
- (c) any failure of an access ID or PIN to permit you, or your authorised user, to access Internet Banking or Phone Banking;
- (d) disclosure of information relating to your accounts through Internet Banking and Phone Banking where the information has been obtained by, or in conjunction with, any person using your PIN or access ID, or the PIN or access ID of your authorised user;
- (e) any unauthorised access to your information transmitted by us through Internet Banking or Phone Banking in relation to a nominated account; or
- (f) any failure of a security token or authentication key to permit you to access Internet Banking.

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

35.10 Cancelling your Internet Banking and Phone Banking access

You can cancel your, or your authorised user(s), Internet Banking and/or Phone Banking access by contacting Rural Bank Internet and Phone Banking Support Services on 1300 651 839. Any payments you have requested to be made after we receive notice of such cancellation may not be made.

Note: Previously scheduled payments may already have been processed overnight.

35.11 Liability

You, or your authorised user, will be liable for all transactions on your account carried out by using an access ID or PIN. You authorise us to debit all such transactions to your account.

Except as set out in this clause 35.11, we will not be liable for any loss or damage you suffer as a result of using Internet Banking or Phone Banking.

You indemnify us against any loss or damage we may suffer due to any claims, suits, demands or actions of any kind brought against us arising directly or indirectly because you:

- (a) did not observe any of your obligations under the terms and conditions in this section; or
- (b) acted negligently or fraudulently in connection with the other terms and conditions.

To the full extent permitted by law we are not liable for any loss as a result of using Internet Banking or Phone Banking.

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

36. SECURITY TOKENS

A security token can be used in conjunction with Internet Banking to reduce the chance of an unauthorised user accessing your account.

A security token is mandatory for access to the following Internet Banking services:

- Pay Anyone – adding a new payee;
- Bulk Payments – processing Bulk Payments.

Using your security token with this service provides the following protection:

When a security token is activated for...		This will prevent an unauthorised user...
Pay Anyone – every new payee.	An authentication key from your security token will be required to add any new payee or amend an existing payee from your payee list. <small>Note: you will not need to enter the authentication key to authorise a Pay Anyone payment.</small>	...if they are able to login to your Internet Banking session from adding any new payees (including themselves) to your approved payee list
Bulk Payments	An authentication key from your security token will be required to process a Bulk Payment file.	...from processing an unauthorised Bulk Payment file.

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We also strongly recommend the use of a security token when using Internet Banking and when you use the services available in Internet Banking, particularly if you are likely to access Internet Banking on an internet enabled device that may not have all the necessary security and/or protection (firewalls, anti-virus software etc.) available.

36.1 Security token activation options

Security tokens can also be activated for the following Internet Banking services:

- Logon (where available);
- Pay Anyone:
 - Every payment;
- BPAY®:
 - Every payment;
 - Every new payee;
 - Every payment and every new payee.

The following table explains what protection is offered for each option and how it may prevent an unauthorised user from accessing your Internet Banking.

When a security token is activated for...		This will prevent an unauthorised user...
Logon (where available)	You will not be able to login to Internet Banking without entering the authentication key generated by your security token.	...who may have obtained your access ID and PIN by fraudulent means, from accessing your account.
Pay Anyone – every payment	An authentication key from your security token will be required to authorise every Pay Anyone payment you send.	...if they are able to login to your Internet Banking session, from making any Pay Anyone payments from your account.
BPAY® – every payment	An authentication key from your security token will be required to authorise every BPAY® payment you send. <small>Note: you will not need to use your security token when you add or amend a BPAY® biller.</small>	...if they are able to login to your Internet Banking session, from making any BPAY® payments from your account.
BPAY® – every new payee	An authentication key from your security token will be required to authorise every BPAY® payment you send and every new biller added or	...if they are able to login to your Internet Banking session, from making any BPAY® payments from your account or from adding

amended

any billers to your approved payee list

36.2 Activating a physical security token

When you are issued with a physical security token, unless otherwise advised, it will be linked for use against your access ID.

If you use Pay Anyone or Bulk Payments services, your physical security token will come pre-activated and you will need to use a security token each time you add a new Pay Anyone payee or process a Bulk Payment transaction.

If you do not use Pay Anyone or Bulk Payments services or want to use your physical security token to add extra security options, you will need to activate the selected options in Internet Banking as follows:

- Step 1** Login to Internet Banking using your access ID and PIN. You do not need to enter an authentication key until you have activated the physical security token.
- Step 2** Once you have logged into Internet Banking go to the 'Security Options' menu. You can access this menu via the 'Customer Services' menu or via the link on the 'Account Balances' page.
- Step 3** Follow the instructions to activate your chosen security options. Once you have activated your security token you must always use the physical security token to use these services.

A physical security token not linked to your access ID will not be able to generate an authentication key that can be used with your Internet Banking access ID.

Where convenient, more than one user can be linked to the same physical security token.

You can change the extra security options you have activated by contacting Rural Bank Internet Banking and Phone Banking Support Services on 1300 651 839.

36.3 Security token usage

You authorise us to act on all instructions we receive from the use of your security token.

Depending on the Internet Banking services you use and the security options you have activated, your security token is your electronic authorisation of login to Internet Banking and conducting transactions. Suitable care must be taken regarding use of and access to your security token.

You must ensure that the PIN you select for your security token is not disclosed to any unauthorised person. If you fail to do this, we can immediately cancel your use of all or any of the following:

- Internet Banking;
- Pay Anyone;
- BPAY®;
- Bulk Payments.

36.4 Physical Security token battery life

Physical security tokens have an expected battery life of five years.

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Batteries in physical security tokens cannot be replaced and you will need to obtain a new security token or if you have a compatible device, you may use a soft security token by downloading and installing the Symantec VIP Access application onto your device and linking to your Internet Banking access ID by calling us and advising us the Credential ID associated with your software installation. Current fees and charges regarding replacement physical security tokens are set out in the Schedule of Fees and Charges.

36.5 Security token refunds

Refunds are not available on physical security tokens if you decide you no longer require a physical security token.

If you receive a physical security token that is faulty or damaged we will replace it for you (a fee may apply depending on the circumstances).

36.6 Reassigning a security token

If you need to reassign a security token (i.e. if there has been a change of authorised signatory on an account) you must notify us and confirm in writing.

36.7 Cancelling a security token

If you require a security token to be cancelled you must notify us in writing and provide your physical security token identification number, which can be found on the back of your physical security token.

37. BPAY®

The Product Comparison Tables – Access Methods starting on page 10 indicate the accounts where BPAY® payments via Internet Banking and Phone Banking can be used.

37.1 About the BPAY® scheme

This section applies if you ask us to make a BPAY® payment on your behalf.

The BPAY® scheme is an electronic payments scheme through which you or your authorised user can ask us to make payments to billers who inform you that you can make BPAY® payments to them via the BPAY® scheme.

We are a member of the BPAY® scheme, however, Bendigo and Adelaide Bank Limited act on our behalf in all matters relating to the BPAY® scheme. This includes facilitating access to the BPAY® scheme for our customers when they use Internet Banking and Phone Banking.

You or your authorised user can only make BPAY® payments through the BPAY® scheme from a nominated account if you, or your authorised user, has access to Internet Banking or Phone Banking.

Neither Rural Bank nor Bendigo Bank is acting as your agent, or the agent of the biller, when we make a BPAY® payment on your behalf.

37.2 How to access BPAY®

BPAY® is available for use via both Internet Banking and Phone Banking.

To access BPAY® via Internet Banking, select 'Payments' from the main menu (which runs across the top of the Internet Banking screen) and either select a biller you may have

previously set up, or create a new biller file by selecting 'Add New BPAY®' from the dropdown box.

You can practice setting up a new biller and sending payments using the online demonstration on the Rural Bank website at www.ruralbank.com.au.

Alternatively, you can access BPAY® via Phone Banking.

37.3 Using the BPAY® scheme

When you, or your authorised user, tell us to make a BPAY® payment, you, or your authorised user, must provide us with the following information:

- the account from which the BPAY® payment is to be debited;
- the BPAY® biller code of the biller to be paid;
- the amount of the BPAY® payment;
- the date on which the payment is to be made; and
- the biller customer reference number

You acknowledge and accept that we are not obliged to effect a BPAY® payment if you, or your authorised user, do not give to us all of the above information or give us inaccurate information.

Upon receipt of the required information we will then debit the account you, or your authorised user, specify with the amount of that BPAY® payment.

We may decide not to make the BPAY® payment if there are insufficient cleared funds in the specified account at the time you, or your authorised user, have told us to make that payment.

37.4 Payments

We may impose restrictions on the accounts from which a BPAY® payment may be made, or impose limits on the amount of BPAY® payments.

We will not accept an instruction to stop a BPAY® payment once you, or your authorised user, have instructed us to make that BPAY® payment except for future dated payments which can be cancelled before the payment due date.

You must notify us immediately if you or your authorised user:

- become aware that you or your authorised user may have made a mistake when instructing us to make a BPAY® payment (except in relation to the BPAY® payment amount – refer to clause 37.5 for details);
- did not authorise a BPAY® payment from your account;
- believes the BPAY® payment was not processed in accordance with your or your authorised user's instructions (including delays); or
- think you or your authorised user has been fraudulently induced to make a BPAY® payment.

Billers who participate in the BPAY® scheme have agreed that a BPAY® payment you, or your authorised user, make will be treated as received by the biller to whom it is directed:

- on the date that you, or your authorised user, make that BPAY® payment, if you, or your authorised user, tell us to make the BPAY® payment before our payment cut-off time on a business day (for details about cut-off times, refer to clause 37.8);

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- on the next business day, if you, or your authorised user, tell us to make a BPAY® payment after our payment cut-off time on a business day or on a non-business day; or
- for payment that is made on a future date, on the day or next business day you, or your authorised user, have nominated for a scheduled payment to take place.

A delay may occur in the processing of a BPAY® where:

- there is a public or bank holiday on the day you or your authorised user tell us to make a BPAY® payment;
- you or your authorised user tells us to make a BPAY® payment either on a day that is not a business day or after our payment cut-off time on a business day;
- another financial institution participating in the BPAY® scheme does not comply with its obligations under the BPAY® scheme; or
- a biller fails to comply with its obligations under the BPAY® scheme.

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.

37.5 If the amount of a payment to a biller is incorrect

You must ensure that the information in relation to each BPAY® payment is correct. If you discover that you, or your authorised user, has instructed us to make a payment to a biller for an incorrect amount:

- if the amount you, or your authorised user, have instructed us to pay is greater than the required amount, you should contact the biller for a refund; or
- if the amount is less than the required amount, you should make a further BPAY® payment for the difference.

37.6 When a biller cannot process a payment

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

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

37.7 Suspension of BPAY®

We may suspend your right to participate in the BPAY® scheme at any time if you, or your authorised users, are suspected of acting in a fraudulent manner.

37.8 Cut-off times

The following table outlines the cut-off times and payment dates for BPAY® payments:

If the BPAY® instruction is received:	The payment will in most cases be treated as having been made:
Monday to Friday before 5.00pm Victorian time	On the day you made the payment

Monday to Friday after 5.00pm Victorian time	On the next business day
On a Saturday, Sunday or public holiday	On the next business day

BPAY® payments may take longer to be credited to a biller if you, or your authorised user, tell us to make a BPAY® payment on a Saturday, Sunday, public holiday or any other non-business day, or if the biller does not process a payment as soon as they receive its details. The cut-off times are also displayed during your Internet Banking session.

37.9 Liability for mistaken payments, unauthorised transactions and fraud

- You must tell us immediately if:
 - you, or your authorised user, become aware that you may have made a mistake (except in relation to the BPAY® payment amount – see clause 37.5) when instructing us to make a BPAY® payment;
 - you, or your authorised user, did not authorise a BPAY® payment from your account;
 - you, or your authorised user, believe the BPAY® payment was not processed in accordance with your instructions (including delays); or
 - you, or your authorised user, think that you, or your authorised user, have been fraudulently induced to make a BPAY® payment.
- We will attempt to rectify any such matters in relation to your BPAY® payment in the way described in this section. If a BPAY® payment is made from your account (not being a business account) without your knowledge or consent, liability for that unauthorised BPAY® payment will be determined in accordance with clause 40.2. Otherwise, except as set out in this clause (i.e. clause 37.9), we will not be liable for any loss or damage you suffer as a result of using the BPAY® scheme.
- If a BPAY® payment is made to a person, or for an amount which is not in accordance with your, or an authorised user's 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.
- If a BPAY® payment is made in accordance with a payment direction that 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:
 - we cannot recover that amount within 20 business days of us attempting to do so from the person who received it; and

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- the payment was made as a result of a payment direction that did not comply with any requirements we may have for such payment directions.
- (e) 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 the amount of the fraud induced payment, you must bear that loss (and you authorise us to debit the amount of the fraud induced 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.
- (f) If a BPAY® payment you have made falls within the type described in clause 37.9 (d) and also clauses 37.9 (c) and 37.9 (e), then we will apply the principles set out in clause 37.9 (d). If a BPAY® payment you have made falls within both the types described in clauses 37.9 (c) and 37.9 (e), we will apply the principles set out in clause 37.9 (e).
- (g) You indemnify us against any loss or damage we may suffer due to any claims, suits, demands or action of any kind brought against us that arises directly or indirectly because you, or your authorised user:
 - did not observe any of your obligations under these BPAY® conditions; or
 - acted negligently or fraudulently in connection with the terms and conditions applicable to your account.
- (h) 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.
- (i) 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 that cannot be excluded, restricted or modified at all or only to a limited extent.

38. PAY ANYONE

The Product Comparison Tables – Access Methods starting on page 10 indicate the accounts where Pay Anyone payments via Internet Banking can be used.

The Pay Anyone service is an online service that allows you, or your authorised user, to transfer funds directly to any account at any financial institution within Australia that is identified by a valid BSB number and account number. You, or your authorised user, can only transfer funds using the Pay

Anyone service if you, or your authorised user, have access to Internet Banking.

Access to the Pay Anyone service will require you to use a security token.

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.

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 Internet Banking if this occurs.

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 Internet Banking if this occurs.

TIP! Once activated, you or your authorised user can arrange to set up regular (weekly, fortnightly, monthly) and once off and future-dated transfers to any account, at any financial institution within Australia that is identified by a valid BSB number and account number. Refer to the online Help function for more information.

38.1 Registering and deregistering for the Pay Anyone service

You can register for the Pay Anyone service by contacting Rural Bank Internet and Phone Banking Support Services on 1300 651 839.

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 \$30,000. For limits greater than \$30,000 please contact your local branch or our Customer Service Team on 1300 660 115 to obtain an application form.

You can deregister your access or access of an authorised user to the Pay Anyone service by contacting Rural Bank Internet and Phone Banking Support Services on 1300 651 839, or by calling 1800 035 383 outside Rural Bank Internet and Phone Banking Support Services business hours of operation. Your authorised user may deregister their access at any time without your consent.

38.2 Transaction limits

You can request an increase by contacting Rural Bank Internet and Phone Banking Support Services on 1300 651 839. The maximum allowable daily limit is set by you (excluding minors who do not have access to this service).

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Note: If you need to transfer a once off amount greater than your authorised daily limit please contact our Customer Service Team on 1300 660 115 for other transfer options.

You can reduce your Pay Anyone daily transaction limit using the 'Reduce Daily Limits' function in Internet Banking. Once you have decreased your daily limit, it can only be increased again by contacting Rural Bank Internet and Phone Banking Support Services on 1300 651 839.

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 20 days before taking such action.

38.3 Using the Pay Anyone service

When you, or your authorised user, tell us to make a Pay Anyone transfer, you, or your authorised user, must provide us with the following information:

- the account from which you, or your authorised user, want us to debit the Pay Anyone transfer;
- the correct account number of the person or business to whom you wish to transfer funds;
- the correct BSB number of the financial institution at which the account to whom you, or your authorised user, wish to transfer funds is held, a PayID created and linked to the account;
- the amount of the Pay Anyone transfer; and
- a reference number (optional).

You acknowledge and accept that we are not obliged to effect a Pay Anyone transfer if you, or your authorised user, do not give us all of the above information or give us inaccurate information.

You authorise us to debit the nominated account you, or your authorised, user specify with the amount of that Pay Anyone transfer.

Warning: Some financial institutions 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.

Pay Anyone transfers may be processed as a Direct Entry Payment or as an Osko Payment.

We may decide whether to process Pay Anyone transfers you request from your accounts as Direct Entry Payments or Osko Payments in our absolute discretion and you must not assume that Osko Payments will always be available or offered to you.

38.4 Payments

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

We may decide not to make any payment if there are insufficient funds available for withdrawal on the due payment date in the specified nominated account to be debited on the due payment date.

A delay may occur in the processing of a Pay Anyone transfer where:

- there is a public or bank holiday on the day you, or your authorised user, instruct us to make a Pay Anyone transfer; or
- you, or your authorised user, instruct us to make a Pay Anyone transfer on a day which is not a business day or after our payment cut off time on a business day (for payment cut-off times, refer to clause 38.7).

Regardless of when a Pay Anyone transfer is made, the account from which you want us to debit the Pay Anyone transfer will be debited immediately.

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.

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.

Delays may occur in processing Osko Payments.

38.5 If the transfer amount is incorrect

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

- 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; or
- if the amount transferred is less than the required amount, you or your authorised user should make a further Pay Anyone transfer for the difference.

38.6 Suspension of the Pay Anyone service

We may suspend your, or your authorised user's, right to use the Pay Anyone service at any time if you, or your authorised user, are suspected of acting in a fraudulent manner.

38.7 Cut-off times

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.

Monday to Friday	7:00pm Victorian time
Saturday, Sunday and Public Holidays	Processed on the next business day

Pay Anyone transfers may take longer to be credited if you, or your authorised user, tells us to make a Pay Anyone transfer on a Saturday, Sunday, public holiday or any other non-business day, or if the financial institution does not process a payment as soon as they receive its details.

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38.8 Liability for mistaken payments, unauthorised transactions and fraud

You must notify us immediately:

- if you or your authorised user become aware that you may have made a mistake (except in relation to the Pay Anyone transfer amount – refer to clause 38.5 for details) when instructing us to make a Pay Anyone transfer;
- if you, or your authorised user, did not authorise a Pay Anyone transfer from your account;
- if you, or your authorised user, believe a Pay Anyone transfer was not processed in accordance with your or your authorised user's instructions (including delays); or
- if you, or your authorised user, think you have been fraudulently induced to make a Pay Anyone transfer.

We will attempt to rectify any such matters in relation to your Pay Anyone transfer in the way described in this section. If a Pay Anyone transfer is made from your account (not being a business account) without your knowledge or consent, liability for that unauthorised Pay Anyone transfer will be determined in accordance with clause 40.2. Otherwise, except as set out in this clause (i.e. clause 38.8), we are not liable for any loss or damage you suffer as a result of using the Pay Anyone service.

You indemnify us against any loss or damage we may suffer due to any claims, suits, demands or action of any kind brought against us arising directly or indirectly because you:

- did not observe any of your obligations under the terms and conditions in section 38; or
- acted negligently or fraudulently in connection with the terms and conditions.

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.

38.9 Mistaken Internet Payments

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

'Mistaken Internet Payment' has the meaning given to it in 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 the NPP Regulations.

'Other ADI' means the authorised deposit-taking institution (as defined in the Banking Act 1959 Cth) of the Unintended Recipient.

'Unintended Recipient' means the recipient of funds as a 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 NPP.

If you have made a Mistaken Internet Payment, you must notify us as soon as possible. We will investigate the matter and inform you (in writing) of the outcome within 30 business days from the date you notified us.

Without the consent of the Unintended Recipient, it may be possible to retrieve the funds from your Mistaken Internet Payment if:

- (a) you reported the Mistaken Internet Payment to us within 7 months;
- (b) we decide that a Mistaken Internet Payment has occurred;
- (c) the Other ADI decides that a Mistaken Internet Payment has occurred; and
- (d) the Unintended Recipient has sufficient credit available in their account to retrieve the funds.

Note: If you report the Mistaken Internet Payment after 10 days but before 7 months, the Unintended Recipient will be given an opportunity to establish that they are entitled to the funds.

With the consent of the Unintended Recipient, it may be possible to retrieve the funds from your Mistaken Internet Payment if:

- (a) both we and the Other ADI decide that a Mistaken Internet Payment has occurred but the Unintended Recipient does not have sufficient credit in their account;
- (b) both we and the Other ADI decide that a Mistaken Internet Payment has occurred, but you reported the Mistaken Internet Payment after 7 months; or
- (c) the Other ADI decides (in their discretion) to seek the Unintended Recipient's consent to return the funds even if the Other ADI is not satisfied that a Mistaken Internet Payment has occurred.

If the Other ADI withdraws funds from the Unintended Recipient's account, they will return it to us. We will then return it to you as soon as possible.

You will be responsible for any of your losses following a Mistaken Internet Payment if:

- (a) both we and the Other ADI decide that no Mistaken Internet Payment has occurred; or
- (b) in certain circumstances, the Unintended Recipient is able to establish that they are entitled to the funds; or
- (c) the consent as described above is not obtained from the Unintended Recipient.

You can complain to us about the way your report of a Mistaken Internet Payment is dealt with by contacting us at the Customer Advocate Office on telephone 1300 361 911 from 8.30am – 6.00pm (EST) Monday to Friday.

If you are not satisfied with the outcome under this clause 38.9, you may contact our external dispute resolution scheme. External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints. Our external dispute resolution provider is Australian Financial Complaints Authority and can be contacted at:

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

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.

Where you are the recipient of a Mistaken Internet Payment, you authorise us to withdraw the funds relating to that Mistaken Internet Payment from your account if we are required under the ePayments Code to recover those funds from you and return them to the payer's authorised deposit taking institution.

38.10 Incorrect Account Number

- (a) 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.

- (b) If your Pay Anyone transfer is to another financial institution, your Pay Anyone transfer may also be processed on the BSB and account number provided as not all financial institutions cross check account numbers and names;

Example 1: You want to send a Pay Anyone transfer to Mr Citizen's account, being BSB 001 012 Account Number 123456 however you type in BSB 001 012 Account Number 123465, the payment will be made into account number 123465 instead of Mr Citizen's account.

Example 2: You want to send a Pay Anyone transfer to Mr Citizen's account, being BSB 001 012 Account Number 123456 however you type in BSB 001 021 Account Number 123456, the payment will be made into account number 123456 at BSB 001 021 instead of BSB 001 012.

- (c) It is vital that you include the correct account number and BSB.

38.11 PayIDs

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. Creating a PayID is optional. We will not create a PayID for your account without your consent.

38.11.1 Creating a PayID

You may create a PayID for your account by calling us on 1300 660 115 (24/7 help for Osko payment queries) Depending on your circumstances, we may also allow you to create a PayID in Internet Banking.

You may only create a PayID for your account if:

- (a) we are able to verify your identity in a manner that is satisfactory to us;
- (b) you own or are authorised to use the PayID;
- (c) the PayID is not likely to be misleading as to who the accountholder for the account is; and
- (d) (creating the PayID will not infringe on the intellectual property rights of any person.

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.

By creating a PayID for your account:

- (a) you assure us that you own or are authorised to use the PayID;
- (b) 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;
- (c) 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 (not us); and
- (d) you consent to:
 - (i) 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; and
 - (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.

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.

More than one PayID can be created and linked to an account provided that each PayID is unique.

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When creating a PayID we will automatically provision a PayID name that is substantially representative of the account.

38.11.2 Transferring a PayID from or to another account

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 (refer to updating, locking and closing a PayID section below).

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.

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.

38.11.3 Updating, locking and closing a PayID

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.

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.

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.

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;

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.

38.11.4 PayID disputes

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 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.

38.11.5 Liability for PayIDs

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 Address Service) or any of our systems or procedures that use or connect with the NPP.

You indemnify us against, and will be liable to us for, any direct or indirect loss, damage, charge, expense, fee or claim we may suffer or incur in respect of any PayID that is created and linked to your account or your use or attempted use of such a PayID. We may debit any such loss, damage or cost to any account you hold with us.

39. BULK PAYMENTS

This section applies if you have registered for the Bulk Payments service.

Bulk Payments is an on-line service available to eligible business customers. It enables you to lodge data files electronically using Internet 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.

Bulk Payments 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 lodgment of your Data Files using Internet Banking.

The Product Comparison Tables – Access Methods starting on page 10 indicate the accounts where Bulk Payments via Internet Banking can be used.

Current fees and charges are set out in the Schedule of Fees and Charges.

39.1 Registering for Bulk Payments

To be eligible for Bulk Payments:

- you must have access to Internet Banking;
- you must be a registered business, which we define as a company (i.e. your company's name end in Pty Ltd) or a trading entity (i.e. your business name includes t/as);
- you must have a registered business number; and
- you must complete a Rural Bank Bulk Payments Application 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.

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.

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It takes a minimum of ten business days after we have received your completed application before you can commence using Rural Bank Bulk Payments.

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, contact your software vendor directly.

39.2 Using Bulk Payments

Your Data Files are lodged electronically via Internet Banking. You cannot recall your Data Files after lodgement via Internet Banking.

If your Data Files are lodged with us by cut-off time, they will be processed that day (unless you nominate a later date). The cut-off time is 5.30pm (Victorian time) on any business day.

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).

On the 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.

If you hold insufficient cleared funds in your nominated account on a 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.

To prevent delays or complications arising in the processing of your Data Files, you must ensure that:

- you have provided us with correct details of the accounts held by your recipients, including BSB numbers, account numbers and account names; and
- you hold sufficient cleared funds in your nominated account to cover the total amount of transactions contained within your Data Files.

You must use a security token to authenticate payments made via Bulk Payments. The provisions in section 36 in relation to the use of security tokens apply to Bulk Payments.

You are responsible for completing all administration tasks relating to Direct Crediting including dealing with requests for amendments including switching of accounts.

39.3 Rejections

If your Data Files have been processed via Rural Bank 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.

39.4 Bulk Electronic Clearing System (BECS)

Rural Bank Bulk Payments forms part of BECS and is subject to the regulations set by APN. In order to use Rural Bank Bulk Payments you must comply with these regulations.

As your 'sponsor', we are responsible for ensuring you meet all requirements and regulations set by APN. We will advise you of any material changes that affect you.

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.

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.

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.

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.

39.5 If a transfer amount is incorrect

You must ensure that the information you or your authorised user give us in relation to each Bulk Payment transfer is correct. If you or your authorised user discover that we have been instructed to make a transfer for an incorrect amount:

- 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; or
- if the amount transferred is less than the required amount, you or your authorised user should make a further Bulk Payment transfer for the difference.

39.6 Suspension of Bulk Payments

We may suspend your, or your authorised user's, right to use the Bulk Payment service at any time if you, or your authorised user, is suspected of acting in a fraudulent manner.

39.7 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 'Rural Bank Bulk Payments'.

If you did not receive the Schedule of Fees and Charges with this document, please contact your local branch or phone our Customer Service Team on 1300 660 115 to arrange for them to be sent to you. Alternatively you can download the schedule by visiting our website ruralbank.com.au.

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40. EFT TRANSACTIONS – PIN AND/OR ACCESS ID GENERATED TRANSACTIONS

40.1 Liability for authorised transactions – PIN generated transactions

- (a) You are responsible for all transactions carried out using a PIN, and/or access ID by you or by anyone else with your knowledge and consent.
- (b) If Rural Bank equipment or a Rural 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.
- (c) If you are aware or should have been aware that the Rural Bank equipment or Rural 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.
- (d) We may withdraw electronic access to your account without prior notice to you in the event of any Rural Bank equipment or Rural Bank system malfunction.

40.2 Liability for authorised transactions

- (a) You are not liable for losses arising out of:
 - (i) unauthorised transactions where it is clear that you, your authorised user, or your additional cardholder have not contributed to the loss;
 - (ii) the fraudulent or negligent conduct of our employees, agents or companies involved in networking arrangements, or of merchants who are linked to the EFT system, or their agents or employees;
 - (iii) any component of an access method that is forged, faulty, expired or cancelled;
 - (iv) unauthorised transactions occurring after you have notified us, as required by these terms and conditions, of the loss, theft or misuse of a card that forms part of an access method, or that the security of a PIN or access ID has been breached;
 - (v) transactions that require the use of a card, PIN or access ID that forms part of your access method and that occurred before you have received that card, PIN or access ID (including a reissued or replacement card, PIN or access ID); or
 - (vi) the same transaction being incorrectly debited more than once to the same account.
- (b) You are liable where we can prove on the balance of probability that you, your authorised user, or your additional cardholder have contributed to the losses in any of the following ways:
 - (i) through you, your authorised user's, or your additional cardholder's fraud;
 - (ii) by you, or your authorised user, or additional cardholder voluntarily disclosing the PIN or access ID to anyone, including a family member or friend;
 - (iii) 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;
 - (iv) by keeping a record of your access ID and PIN (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;
 - (v) where we permit you, your authorised user, or your additional cardholder to select or change a PIN, by selecting numbers which represent the person's date of birth, or letters which are a recognisable part of their names, if immediately before this was done we specifically warned the person not to do so and that you might incur liability by doing so; or
 - (vi) by acting with extreme carelessness in failing to protect the security of the PIN and/or access ID;
 - (vii) 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; and
 - (viii) by leaving a card in an ATM which incorporates reasonable safety standards that mitigate the risk of a card being left in the ATM.
- (c) In these cases, you will be liable for the actual losses which happen before you, your authorised user, or additional cardholder notified us that the card had been misused, lost or stolen, or that the security of a PIN that forms part of the access method has been breached, but you will not be liable for any of the following amounts:
 - (i) that portion of the losses incurred on any one day which exceed the applicable daily withdrawal limits;
 - (ii) that portion of the losses incurred in a period which exceeds any other periodic withdrawal limits applicable to that period;
 - (iii) that portion of the total losses incurred on any account which exceeds the balance of that account (including any prearranged credit facility);
 - (iv) all losses incurred on any accounts which we and you had not agreed could be accessed using the access method;
 - (v) any losses incurred as a result of conduct we expressly authorised you to engage in; or
 - (vi) any losses incurred as a result of you disclosing, recording or storing a PIN and/or access ID 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

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your codes in an electronic wallet on your computer, which is expressly or impliedly promoted, endorsed or authorised by us.

- (d) Where we can prove on the balance of probability that you, your authorised user, or your additional cardholder have contributed to the losses by unreasonably delaying notification after becoming aware of the misuse, loss or theft of a card that forms part of the access method, or that the security of the codes forming part of the access method has been breached, you are liable for the actual losses which occur between when you, your authorised user, or your 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:
- (i) that portion of the losses incurred on any one day that exceed any applicable daily withdrawal limits;
 - (ii) that portion of the losses incurred in a period that exceeds any other periodic withdrawal limits applicable to that period;
 - (iii) that portion of the total losses incurred on any account that exceeds the balance of that account; or
 - (iv) all losses incurred on any accounts that you and we had not agreed could be accessed using the access method.
- (e) Where we cannot prove you were liable under clauses 40.2 (b) or (d) and a PIN and/or access ID was required to perform the unauthorised transaction, you are liable for the least of:
- (i) \$150; or
 - (ii) the balance of those accounts (including any prearranged credit facility) which you and we have agreed may be accessed using the access method; or
 - (iii) 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 that form 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).
- (f) You authorise us to debit any amount for which you are liable under clause 40.2 to your account.

41. USE AND SECURITY OF YOUR VISA DEBIT CARD, ACCESS ID

This section applies if you have a Visa Debit card, access ID, security token, password or PIN.

41.1 Protecting your card, access ID, password and security token

The security of your Visa Debit card, access ID, password, PIN and security token is very important. You may be liable for unauthorised transactions to which you contribute by not keeping your card, password, PIN and security token secure. Your liability is governed by section 41.

You must ensure that you:

- keep your card, access ID, password, PIN and security token secure and protected;
- do not tell anyone your PIN or password;
- do not record your PIN anywhere, in electronic or written form;
- do not select a PIN that is easily identified with you (e.g. your date of birth, your name, part of your name, or your phone number);
- do not select a PIN that is a common or easily guessed combination (e.g. repeated or consecutive numbers such as 1234 or 5555);
- do not provide your PIN, physical security token, password or card to any person (including a family member or a friend);
- do not allow any unauthorised person to observe or hear your PIN or password;
- only install a soft security token on a device which is and remains in your possession and secured by an access security feature which is only known by or unique to you such as a personal identification number, passcode, password or biometric login;
- keep any physical security token issued to you and any device which you have installed a soft security token in a secure place, do not give it to any other person and regularly check that the physical security token and any device on which you have installed a soft security token remains in your possession; and
- if your physical security token requires the use of a PIN, not disclose that PIN to any other person.

You must also ensure that your authorised users and additional cardholders do each of these things.

If you have a Visa Debit card you must also ensure that you:

- sign your Visa Debit card as soon as you receive it;
- keep your Visa Debit card in a safe place;
- check regularly that you have your Visa Debit card in your possession;
- 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;
- do not record your PIN on your Visa Debit card, or carry any record of your PIN in an undisguised form with the Visa Debit card (merely placing a couple of digits at the beginning or end of your PIN in an attempt to disguise it as a telephone number or date of birth is not sufficient);
- do not let anyone use your Visa Debit card. You may be legally liable if someone else uses your Visa Debit card and PIN with or without your permission; and
- destroy expired Visa Debit cards; and
- collect your card from the ATM after completing a transaction.

You must also ensure that any additional Visa Debit cardholder does each of these things.

The following methods of recording a PIN are often deciphered by thieves and it is strongly recommended that they are not used for recording PINs:

- recording the PIN as a series of numbers with any of them marked, circled or highlighted to indicate the PIN;

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- recording the PIN with surrounding information that makes it stand out from its context (for example, a PIN recorded as a four or six digit number where all other numbers are telephone numbers with eight digits);
- recording the PIN as a string of digits in isolation from other information; and
- recording the PIN as a date of birth, postcode or telephone number without additional features of disguise.

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:

- hiding or disguising the PIN record among other records;
- hiding or disguising the PIN in a place where a PIN would not be expected to be found;
- keeping a record of the PIN in a securely locked container; or
- preventing unauthorised access to an electronically stored record of the PIN.

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.

41.2 Loss, theft and unauthorised use of your card, access ID, password, PIN or security token

You must notify us immediately if:

- (a) any record you may have of your PIN or password, or any record an 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 have lost your card or your additional cardholder has lost their card;
- (d) you, your authorised user, or your additional cardholder becomes aware or suspects that another person knows your or their PIN or password, or has used your or their PIN or password without their or your authority;
- (e) Someone steals a physical security token or a device on which a soft security token is installed from you or your authorised user; or
- (f) You, or your authorised user, lose your physical security token or a device on which a soft security token is installed.

41.3 From within Australia

To report a lost or stolen card from within Australia, phone the Visa Card Hotline on 1800 035 383 (this service is available 24 hours a day, seven days a week).

You can also contact our Customer Service Team on 1300 660 115 during normal business hours for any issues relating to the use and security of your Visa Debit card, access ID, password, PIN and security token.

41.4 From overseas

You can contact us while overseas by phoning +61 8 7109 9207 or by fax on +61 8 8121 0106.

For issues relating to Visa Debit cards, you can also phone 1 303 967 1090 reverse charges (this service is available 24 hours a day, 7 days a week), or access the Visa International website at www.visa.com to obtain a toll free number for the country in which you are travelling.

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 clause 40.2. If, for any reason, you cannot contact the Visa Card Hotline, then contact your local Elders Rural Services branch, Bendigo Bank branch or us on +61 8 7109 9207 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.

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.

You should confirm any verbal notification in writing to us or at your local Elders Rural Services or Bendigo Bank branch as soon as possible.

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 as lost or stolen.

You can arrange for an emergency replacement card, if required, at the time of reporting your card lost or stolen.



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