

Important Information

Business Lending Changes Booklet

June 2026

Contents

Introduction	4
How to use this booklet	4
Part A: Changes to account access and payments	5
Your account details - new BSB and account numbers	5
Internet banking (now, Bendigo Bank e-banking)	5
Future statements of account	6
Bendigo Bank phone banking	6
Cards	6
Other payments to and from your account	7
Additional information	8
Part B: Changes to your loan	9
Changes to terms and conditions	9
Changes to credit fees and charges	9
Changes to interest	10
Changes to facility term and repayments	10
Changes to our security and guarantees	10
Changes to your redraw facility	11
Time of day for payment	11
When we receive a payment	11
Changes to your statements	11
Future changes to terms and conditions	11
Changes to how we communicate	11
Changes to when we may review your facility	11
Changes to defaults, representations and warranties, and undertakings	11
Privacy	12

Part C: Changes to your overdraft facility	13
Changes to terms and conditions	13
Changes to credit fees and charges	14
Changes to interest	14
Changes to repayments	14
Changes to our security and guarantees	14
Changes to how authorised signatories can access and operate your account	15
Changes to transaction limits	15
Changes to your liability in relation to transactions	15
Changes to how you can access your account	15
Changes to your statements	15
Future changes to terms and conditions	15
Changes to how we communicate	15
Changes to when we may review your facility	16
Changes to defaults, representations and warranties, and undertakings	16
Privacy	16
Part D: Changes to your terms and conditions	18
Business Standard Terms	18
e-banking Telegraphic Transfer	58
Bendigo Business Accounts and Facilities	66
Business Fees and Charges	128

This document contains important information about changes to your products if they are transitioning to a:

- Bendigo Business Term Loan
- Bendigo Business Overdraft

Introduction

This booklet provides you with information about the upcoming changes that will apply to your existing loans and line of credit facilities as part of their transition to equivalent Bendigo Bank products if we tell you your product is transitioning to one of the following types of products:

- Bendigo Bank Business Term Loan; or
- Bendigo Bank Business Overdraft

In this booklet, “we” usually means Bendigo Bank – a division of Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL/Australian Credit Licence 237879. However, “we” may, where the context requires, also refer to Members Banking Group Limited ABN 83 087 651 054 AFSL/Australian Credit Licence 241195 trading as RACQ Bank – for example where the context relates to something RACQ Bank is doing before the transition date.

The “How to use this booklet” section below and the letter we separately give you will assist you to understand which parts of this booklet are relevant to you.

To ensure you understand the changes to your products and accounts we encourage you to carefully read the parts of this booklet that are relevant to you, together with the letter we give you and other communications we give you.

The information included in this booklet, including information about interest rates and fees, is correct as at 12 June 2026.

We realise this is a lot of information. If you are unsure about anything in this booklet, which parts of this booklet are relevant to you, or anything else about the upcoming changes, please contact us.

How to use this booklet

The remainder of this booklet is divided into the following different parts:

Part A

Changes to account access and payments

Part A provides information about the changes to the ways in which you can access and make payments to or from your accounts including details of the cancellation of your existing access methods and the issue of replacement payment facilities. It also provides some other general information that applies to various types of products and accounts. Part A is relevant to all account types.

Part B

Changes to your loan

Part B provides information about the changes to your loan if it is transitioning to a Bendigo Bank Business Term Loan.

Part C

Changes to your overdraft facility

Part C provides information about the changes to your business or commercial overdraft if it is transitioning to a Bendigo Business Overdraft.

Part D

Changes to your terms and conditions

Part D sets out your new terms and conditions to your transitioned RACQ loan or overdraft. This section provides information referenced in Parts B & C.

Part A

Changes to account access and payments



This part summarises the changes to the ways in which you can access your accounts, including details of the cancellation of your existing access methods and the issue of replacement payment facilities. It also provides some other general information.

Further information is provided in the later parts of this booklet and the terms and conditions documents that are referred to in this booklet.

Your account details - new BSB and account numbers

From the transition date the BSB for your accounts will be 633 000.

You will also receive a new account number for each account held. We will write to you again before the transition date to advise you of the new account number for each of your accounts and it will also be available in e-banking from the transition date (see below).

Internet banking (now, Bendigo Bank e-banking)

Cancellation of your existing internet banking

From the transition date you will no longer be able to access RACQ Bank internet banking.

Instead, you will have access to Bendigo Bank's internet banking facility which is known as Bendigo Bank e-banking and can be accessed through a web browser at www.bendigobank.com.au or using the Bendigo Bank app (see below).

We will separately advise you whether Bendigo Bank e-banking access will be issued to any authorised operators who have internet banking access for your accounts prior to the transition date.

Statements of account issued to you prior to the transition date that were available through RACQ Bank internet banking will be available in Bendigo Bank e-banking after the transition date.

Accessing Bendigo Bank e-banking

If you are a current RACQ Bank internet banking user immediately prior to the transition date we will register you for Bendigo Bank e-banking access from the transition date. We will provide you with the information

you need to access Bendigo Bank e-banking before the transition date.

Bendigo Bank app

The Bendigo Bank app is available to download for free for compatible smart phones or tablets from the App Store (for iOS devices) or Google Play (for Android devices).

After the transition date you can log into the Bendigo Bank app using your Bendigo Bank e-banking Access ID and password.

When you log in to the Bendigo Bank app for the first time, you can set it up to allow you to log on quickly and securely in the future using a four-digit PIN (Personal Identification Number) or, if you have a compatible device, Face ID® or fingerprint.

Pay Anyone payments

Bendigo Bank e-banking offers multiple types of Pay Anyone payments:

- **Osko/Fast payments**

We process Osko payments immediately and funds are generally available to the payee in near real-time.

- **Direct Entry payments**

Traditional payments made to other financial institutions that may take up to 2 business days to be received. Payments you request before 7:00pm (AEST/AEDT) on business banking days will be processed by us on the same day. Payments you request after 7:00pm (AEST/AEDT) or on a weekend, public holiday or bank holiday will be processed by us on the next business banking day. It may take up to one business day for a payment to be processed by the payee's financial institution after we process it.

We will tell you if we are sending a Pay Anyone Payment as an Osko Payment or a Fast Payment when we accept a payment instruction from you.

Pay Anyone payments are subject to a daily Pay Anyone limit that applies to all Pay Anyone payments including payments made by Osko, Fast payments and Direct Entry payments. If we register you for Bendigo Bank e-banking access for the first time from the transition date, your existing RACQ Bank internet banking daily payment limit will continue to apply in Bendigo Bank e-banking. You can request that we

change your Pay Anyone daily limit by contacting us. Your Pay Anyone limit can be viewed and changed via Bendigo Bank e-banking.

Payments made by Osko and Fast payments also have a separate fixed daily maximum sub-limit of \$30,000 per Access ID. Pay Anyone payments that exceed this sublimit will be sent as Direct Entry payments.

Any "Payees" you have saved in RACQ Bank internet banking will automatically be transferred across to your Bendigo Bank e-banking.

Most future-dated and regular payments you have set up for your accounts in RACQ Bank internet banking (including BPAY payments) will carry over to Bendigo Bank e-banking and will still be processed from your account after the transition date. A small number of future-dated or regular payments will not carry over where the payment frequency you have requested is not available in Bendigo Bank e-banking. We will advise you in later communications what you will need to do in relation to these payments.

BPAY®

Bendigo Bank e-banking offers the ability to make BPAY payments to BPAY billers.

From the transition date, you will also be able to register for BPAY View®, which is a free service that allows you to opt out of paper bills and instead receive, view, and pay your bills with participating BPAY billers through Bendigo Bank e-banking.

BPAY payments made before 6:30pm (AEST/AEDT) on business banking days will be processed that night. BPAY payments made after 6:30pm (AEST/AEDT) or on a weekend, public holiday or bank holiday will be processed on the next business banking day.

Telegraphic transfers

Where available for your account type, you will now be able to perform domestic and overseas Telegraphic Transfers in Australian and foreign currencies via Bendigo Bank e-banking.

Telegraphic transfers are an additional service that you must be registered for via Bendigo Bank e-banking to use.

Telegraphic transfers made after 3:00pm (AEST/AEDT) or on a weekend, public holiday or bank holiday will be processed by us on the next business banking day.

Future statements of account

After the transition date, we will continue to give you statements of account electronically or by post.

If you have Bendigo Bank e-banking you will be able to access electronic statements (e-statements) in PDF format via the Bendigo Bank e-banking platform, even if you are receiving statements by post. e-statements are a convenient and environmentally friendly alternative to

paper statements. If you are currently receiving paper statements and would like to only receive e-statements, you can do so by updating your statement preference in Bendigo Bank e-banking after the transition date.

If you would like to only receive e-statements you will need to provide an email address. This email address will be used to notify you when you have a new e-statement available for viewing in Bendigo Bank e-banking and you can then access and download your e-statements through Bendigo Bank e-banking.

Bendigo Bank phone banking

The Bendigo Bank phone banking service gives you a range of options including transferring funds, accessing account balances, and paying bills.

If Bendigo Bank phone banking is available for your accounts, you will be able to register for Bendigo Bank phone banking by contacting us on or after the transition date. We will not automatically issue you with a new Access Number or PIN to access Bendigo Bank phone banking on the transition date.

Once registered, you can access Bendigo Bank phone banking by calling 1300 236 344 and entering your Access Number and PIN.

When you call Bendigo Bank phone banking for the first time, you will be asked to select your own five-digit PIN. Your Bendigo Bank phone banking PIN should be kept secret to ensure you are the only person who can access your accounts.

Cards

If you currently have a Visa Debit card for your RACQ Bank account it will be cancelled on the transition date and we will issue you (and any applicable additional cardholders) with a replacement Debit Mastercard® which provides easy and secure access, wherever Mastercard® is accepted.

Your replacement Debit Mastercard® will be sent to you by post prior to the transition date but you will only be able to use the replacement card from the transition date.

You will need to activate your replacement card and select a PIN before you use it. Clear instructions about how you can activate your replacement card and set your PIN will be sent with your replacement card and this can be done through Bendigo Bank e-banking or by contacting us.

Verified by Visa will no longer be available from the transition date and will be replaced with Mastercard Identity Check™.

If you have authorised merchants to charge your existing Visa Debit card automatically (for example, insurance expenses or gym membership) you will need to contact them and provide them with your replacement Debit

Mastercard® details on or after the transition date to ensure any charges are processed.

From the transition date, you must use your replacement Debit Mastercard® and cease using your existing Visa Debit card. There will be no redirections in place so any charges attempted to be charged to your Visa Debit card after the transition date may be declined or fail.

Purchases and refunds completed using your existing Visa Debit card usually take a few days to be processed to your account.

Transactions performed around the time of the transition may take extra time to appear on your account.

Debit cards

Currently, RACQ Bank permits one Visa Debit card to be linked to multiple accounts or several cards linked to a single account.

After the transition date, each Bendigo Bank Debit Mastercard® may only be linked to one account.

If you have more than one account linked to your Visa Debit card we will issue you with multiple replacement Debit cards to replace your existing RACQ Bank Debit card (one for each account).

If you have multiple cards linked to the one account, we will issue you with one replacement Debit card.

If this applies to you, you can ascertain which Debit card is linked to which account in Bendigo Bank e-banking. If you wish, we can also add a notation to your card. Please contact us if you would like to discuss this or arrange for this to occur.

Cash withdrawal limits

From the transition date, the maximum amount you may withdraw in cash at an ATM or EFTPOS terminal in a day is \$1,000 per Debit Card, unless we agree otherwise with you.

You can request a different limit by contacting us.

Digital wallets

From the transition date, the digital wallets supported by Bendigo Bank include:

- **Apple Pay**

Upload your card to your Apple device via the Wallet or Bendigo Bank app. No more worries about leaving your wallet in the car, no more waiting for a plastic card to arrive. Just easy, secure payments using Apple Pay.

- **Google Pay**

Upload your card to your Google device via the Google Pay app or Bendigo Bank app. Google Pay is the fast, simple way to pay with your Bendigo Bank card in stores and online.

- **Samsung Pay**

Upload your card to your Samsung device via the Samsung Pay app. Access your favourite cards on your Samsung phone to make payments on the go, just by tapping your device.

- **Garmin Pay**

Garmin Pay™ lets you make purchases quickly and effortlessly with nothing needed but your watch.

To use a digital wallet, you will need to add your replacement Bendigo Bank Mastercard to the digital wallet on or after the transition date.

Other payments to and from your account

Direct debits from and direct credits to your accounts

We will take reasonable steps (to the extent possible) to arrange for direct debits and direct credits which have been set-up for your existing RACQ Bank account details to be redirected to your corresponding Bendigo Bank account details for three months after the transition date. Where we have performed this redirection, any payment authorised prior to the transition date will be redirected to your new Bendigo Bank account number during this period.

In some cases the other party to the direct debit or direct credit arrangement may require your authorisation to update the direct debit or direct credit arrangement.

Examples of direct debits that may be set-up to debit funds from your account include regular payments you are required to pay to insurance companies, energy providers and subscription services.

Examples of direct credits that may be set-up to credit funds into your account include your salary from your employer and other regular payments you receive such as Centrelink benefits.

IMPORTANT NOTE: On and after the transition date you should review all direct debits and direct credits set-up with your RACQ Bank account details to ensure they are updated to your new Bendigo Bank account details. You may need to contact relevant third parties to update your account details with them. You need to do this within three months after the transition date, before the end of our arrangements discussed above.

From the transition date, your new Bendigo Bank BSB and account number must be used to establish any new direct debits or direct credits. You must not use your RACQ Bank account numbers to receive payments to your accounts.

Automatic payments

From the transition date you will be able to set up automatic payments from some Bendigo Bank accounts. Automatic payments supported by Bendigo Bank include:

- **Periodical payments**

Payments from your account to another account with us or with another financial institution or to a third party. Please contact us if you would like to discuss this or arrange for this to occur.

- **Sweep facility**

Payments from your nominated account with us to a Bendigo Bank another account with us. You will need to contact us if you would like to discuss this or arrange for this to occur.

- **Direct debits**

See Direct debits from and direct credits to your accounts' above.

For automatic payments, if a payment date falls on a day other than a business day, funds must be available by 10:00am (AEST/AEDT) on the previous business day.

Additional information

PayID

A PayID is a simpler way to send and receive payments using easy-to-remember details like your mobile number or email address instead of a BSB and account number.

While any existing RACQ Bank PayIDs will be cancelled on the transition date, you will be able to create new ones for your eligible Bendigo Bank accounts through Bendigo Bank e-banking.

The Consumer Data Right and Open Banking

Open Banking is part of the broader Consumer Data Right (CDR), introduced by the Australian Government to give you more access to your data and make it easier to:

- compare products and services; and
- access new and improved services.

Open Banking will enable you to share your data with accredited providers via a simple, easy to use and secure automated process. You can see the list of providers accredited by the ACCC and access more information about the CDR by visiting the CDR website at www.cdr.gov.au.

You can access a copy of our Bendigo Bank Consumer Data Right Policy online at www.bendigobank.com.au/open-banking.

From the transition date, you will be able to share your data through the CDR as described in our Bendigo Bank Consumer Data Right Policy.

Any current CDR arrangements you have with your RACQ Bank accounts will not carry over to your new Bendigo Bank accounts. If you wish to participate in the CDR with your new Bendigo Bank accounts, you will need to establish new arrangements.

Comprehensive Credit Reporting

We participate in comprehensive credit reporting in relation to Bendigo Bank consumer credit facilities.

We will commence participating in comprehensive credit reporting in relation to your facility from the transition date. In addition to the information we currently disclose, we will also be regularly disclosing:

- information about your current consumer credit facilities with us including the type of credit, the credit limit and the open and close dates of the related account(s);
- information about whether your repayments have been paid on time (allowing a 14-day grace period); and
- information about whether your repayment obligations have been affected by an agreed financial hardship arrangement.

Please note, if your credit facility has expired, this may be reported as overdue in the repayment history information displayed on your credit report.

If you have overdue repayments, the repayment history information we disclose to credit reporting bodies will be reported as overdue and may adversely impact your credit score.

The Bendigo Bank website includes a Credit Reporting Statement of Notifiable Matters which sets out important information about credit reporting including the name and contact details of the credit reporting bodies we are likely to disclose your credit information to, how you can obtain a copy of our Credit Reporting Policy or the credit reporting bodies' Credit Reporting Policies, and information about certain rights you have.

Go to www.bendigobank.com.au/privacy-policy/ to view our Credit Reporting Statement of Notifiable Matters and Credit Reporting Policy.

You can also request a copy of the information in our Credit Reporting Statement of Notifiable Matters in an alternative form (such as a printed hard copy) by contacting us.

Find out more information about credit reporting online at www.creditsmart.org.au.

Part B

Changes to your term loan



This part describes the changes that apply to your existing loan if it is transitioning to a Bendigo Bank Business Term Loan.

Changes to terms and conditions

From the transition date, the terms and conditions of your loan are varied so that the terms and conditions set out in the Bendigo Business Standard Terms (15 May 2026) together with the relevant details set out in this booklet and any other notices we give you will apply to your loan. A copy of those terms and conditions is included in Part D of this booklet.

Those terms and conditions refer to a "Letter of Offer" and incorporate information set out in the "Letter of Offer". No "Letter of Offer" will be prepared for your loan. Instead, any reference in those terms and conditions to a "Letter of Offer" or information contained in a "Letter of Offer" is to be read as a reference to this booklet and any other related notices we give you and the information contained in those documents.

In addition:

- the fees and charges detailed in the Bendigo Business Fees and Charges (15 May 2026) will apply to your loan from the transition date;
- the terms and conditions set out in the Bendigo Business Accounts and Facilities Terms & Conditions (5 June 2026) will apply to any payment facilities we make available to you in relation to your loan account for use from the transition date as stated in the Bendigo Business Standard Terms (15 May 2026) and by using any payment facility we issue to you (for example, by logging in to Bendigo e-banking) you accept these terms and conditions in relation to the payment facility; and
- the Bendigo Bank e-banking Telegraphic Transfer Terms & Conditions (29 July 2026) will apply in relation to telegraphic transfers from your account from the transition date.

A copy of those terms and conditions is included in Part D of this booklet. The Bendigo Business Standard Terms (15 May 2026), the Bendigo Business Fees & Charges (15 May 2026), the Bendigo Business Accounts and Facilities Terms & Conditions (5 June 2026) and the Bendigo Bank e-banking Telegraphic Transfer Terms & Conditions (29 July 2026) have also been published on the Bendigo Bank website at

www.bendigobank.com.au/disclosure-documents/ and printed copies are also available on request by contacting us.

Please read each of the above-mentioned terms and conditions documents carefully and get in contact with us if you have any questions. As discussed below, we can change these terms and conditions, and so any reference in this booklet to the Bendigo Business Standard Terms (15 May 2026), the Bendigo Business Fees and Charges (15 May 2026), the Bendigo Business Accounts and Facilities Terms & Conditions (5 June 2026) and the Bendigo Bank e-banking Telegraphic Transfer Terms & Conditions (29 July 2026) is a reference to those terms and conditions as varied or replaced from time to time.

Where there is an inconsistency between these terms and conditions documents and this booklet or a related notice we give you, then the related notices that we give you prevail over the other documents, and this booklet prevails over the terms and conditions documents.

For the purposes of the definition of "You" in the Bendigo Business Standard Terms (15 May 2026), "You" is taken to be a reference to each person named as an addressee in the letter attaching this booklet and sent by Members Banking Group Limited ABN 83 087 651 054 trading as RACQ Bank.

For the purposes of clause 1.2 of the Bendigo Business Standard Terms (15 May 2026), the loan purpose that currently applies to your loan is taken to be the purpose that applied just before the transition date.

For the purposes of the definition of "Facility Limit" in the Bendigo Business Standard Terms (15 May 2026), as at the transition date, this is the amount of the facility limit that applied to your loan immediately before the transition date.

Changes to credit fees and charges

Monthly service fee

From the transition date you will not be required to pay a Monthly Service Fee unless you subsequently request that we make changes to your loan.

If a Monthly Service Fee becomes payable, an amount of \$25 is payable each calendar month until the balance of your loan account is repaid in full and your loan account is closed. If your loan ends on a day that is not

a payment due date, a pro rata amount of the Monthly Service Fee will be payable and debited to your loan account on the day your loan ends, in respect of the part period up to that day.

Other fees and charges

Other fees and charges payable in connection with your loan are set out in the Bendigo Business Fees and Charges (15 May 2026).

Changes to interest

There will be no change to the rate of interest that applies in relation to your loan on the transition date as part of the transition of your loan.

However, the components that make it up may look different. From the transition date, your interest rate may be made up of a reference rate and a margin. You can check the latest rates by looking at the current Schedule of interest rates for Business Accounts, which can be found at www.bendigobank.com.au/disclosure-documents/.

We will write to you again before the transition date to tell you the name of the reference rate and the margin that will apply to your loan to determine the interest rate from the transition date. For the purposes of clause 10.1 of the Bendigo Business Standard Terms (15 May 2026), this reference rate and margin rate shall be taken to be the interest rate.

Future changes to the reference rates will be notified to you as set out in the terms and conditions that will apply to your loan from the transition date.

Changes to how interest is calculated

Interest will be calculated on daily balances, at a daily rate based on a 365 day year (or 366 days in a leap year) unless we inform you otherwise.

Interest rates for your loan are rounded up and expressed to the nearest two decimal places.

Changes to when interest will be debited

From the transition date, interest will be debited monthly on the same day of the month as the initial draw down date or funding date for your loan.

However, if your loan was drawn down on the 29th, 30th or 31st of a month, in any month not having a 29th, 30th or 31st (as the case may be) interest will be debited on the last day of that month.

For the purposes of clause 10.2 of the Bendigo Business Standard Terms (15 May 2026), a monthly payment period is specified.

Changes to facility term and repayments

No changes to facility term

There will be no change to the facility term of any facility under your loan as part of the transition of your loan.

Changes to required repayment amounts

If you are required to make principal and interest repayments immediately prior to the transition date, you will continue to be required to make principal and interest repayments after the transition date and there will be no change to the amount of the repayments you must make unless we notify you otherwise. For the purposes of clause 9.1 of Bendigo Business Standard Terms (15 May 2026), the repayment amount that you currently make under your loan will be taken to be the repayment amount.

Changes to when repayments are due

There will be no change to the due dates on which you are required to make repayments as part of the transition. Your monthly repayments will continue to be due on the same day of the month as the initial draw down, settlement or funding date for your loan. If your loan was drawn down on the 29th, 30th or 31st of a month, in any month not having a 29th, 30th or 31st (as the case may be) your repayment will be due on the last day of that month. For the purposes of clause 9.1 of Bendigo Business Standard Terms (15 May 2026), the due date so determined will be taken to be the repayment time.

How you can make repayments

From the transition date you will be able to make repayments to your Business Term Loan by:

- BPAY payment;
- Internal Transfer within Bendigo e-banking or Bendigo Phone Banking;
- instructing us or another financial institution to make a payment or transfer; or
- making a payment (by cash or cheque) at any Bendigo Bank branch or through Bank@Post.

If you do not pay an amount on time, we may charge a higher rate of interest (called the 'default rate') on any overdue amounts (see clause 11 of Business Standard Terms).

Changes to our security and guarantees

If your loan is secured, no changes are being made to any mortgage or other security that currently secures your loan and all mortgages, security and guarantees and indemnities that exist and secure your loan immediately prior to the transition date will continue to apply and secure your loan from the transition date.

All mortgages and other security interests that apply to your loan as at the transition date are "Security Agreements" for the purposes of the Bendigo Business Standard Terms (15 May 2026).

All guarantees that apply to your loan as at the transition date are guarantees, and the persons giving those guarantees are "Guarantors", for the purposes of the Bendigo Business Standard Terms (15 May 2026).

If your loan is secured by a security interest over personal property and we have registered the security interest on the Personal Property Securities Register (PPSR), although there will be no change to any mortgage or other security that secures your loan, as part of the transition we may transfer the PPSR registration from its existing PPSR Secured Party Group to another.

Changes to your redraw facility

From the transition date you may redraw as stated in clause 1.4 of the Bendigo Business Standard Terms (15 May 2026) and:

- the minimum redraw amount is \$1 per redraw;
- the maximum redraw amount is the amount that you have prepaid less any fees or charges payable in connection with the redraw; and
- you can make a redraw through Bendigo e-banking or by completing a Business Customer Redraw Request (available by contacting us).

Time of day for payment

From the transition date you must pay each amount due on a date before 4pm (AEST/AEDT) on that date.

When we receive a payment

Any amount received by us on a non-Business Day or after the time stated above on a Business Day may be treated by us as if it were received on the next Business Day.

Changes to your statements

From the transition date, we will issue you with a statement at least every 6 months, unless we agree to provide you with statements more frequently (please contact us if you would like to request more frequent statements).

See 'Future statements of account' in Part A of this booklet for details about how we will give you statements of account from the transition date.

Future changes to terms and conditions

The terms and conditions that will apply to your loan from the transition date (see 'Changes to terms and conditions' above) allow us to make changes to your loan and the terms and conditions that apply to your loan from time to time after the transition date. See Clause 27 "How we can make changes to your Facility Agreement" of the Bendigo Business Standard Terms (15 May 2026).

Changes to how we communicate

From the transition date we may communicate with you and you may communicate with us as stated in clause 32 of the Bendigo Business Standard Terms (15 May 2026).

It is important that the contact details you and any guarantor give us are, and remain, up to date at all times. If they change, you must promptly notify us.

Changes to when we may review your facility

From the transition date we may review your loan every twelve months (as we decide), or in response to certain events.

You must, at your own expense, promptly provide, or arrange to be provided, to us all the information, documents, consents and assistance we reasonably request to enable us to conduct our review.

Following a review we may:

- do nothing and continue with the loan on the same terms;
- if there is a default, take action; or
- notify you that we will only continue with your loan if certain changes are made to it (for example, requiring additional security, changing your payment arrangements or requiring you to pay some of the outstanding balance).

See clause 26 of the Bendigo Business Standard Terms (15 May 2026) for the circumstances in which we may review your loan and the actions that we may take following a review of your loan. For the purposes of that clause, the reference to the date of the Letter of Offer is taken to be a reference to the transition date.

Changes to defaults, representations and warranties, and undertakings

The situations in which you are in default under your term loan contract have changed. The defaults are set out in clause 20.1 of the Bendigo Business Standard Terms (15 May 2026). In particular, you may now be in default because of actions by or the circumstances of a guarantor of the loan.

If you are not a small business, then additional defaults set out in clause 20.2 of the Bendigo Business Standard Terms (15 May 2026) will also apply. These include that it is a default if something happens that has or is likely to have a material adverse effect on the business, operations, assets, financial or other condition, cashflow or prospects of you or a guarantor (or, if you are a member of a group of companies, the group), or on the validity or enforceability of the whole or any part of a finance document.

Under clause 28.1 of the Bendigo Business Standard Terms (15 May 2026), you are now required to make a number of representations and warranties about your status and in relation to the loan. If you are acting as a trustee in relation to the loan, then under clause 28.2 of the Bendigo Business Standard Terms (15 May 2026), you are also required to make a number of representations about the trust. Under clause 28.3 of the Bendigo Business Standard Terms (15 May 2026), these representations and warranties are made each time you use the loan facility, and on the last day of each month. If you make a representation and warranty that is materially incomplete, incorrect or misleading this may be a default.

Under clause 30 and clause 31.1 – 31.3 of the Bendigo Business Standard Terms (15 May 2026), you are now giving us a number of undertakings as to things you will or will not do in relation to the loan and your business. These include that you may not stop conducting your business or significantly change the nature of your business. They also include that you must maintain proper insurance in connection with secured property with our interest noted. Non-compliance with these undertakings may constitute a default.

If you are acting as a trustee or a partnership in relation to the loan, then under clause 31.4 of clause 31.5 of the Bendigo Business Standard Terms (15 May 2026), you must also comply with various undertakings in relation to the trust or partnership. Non-compliance with these undertakings may constitute a default.

Privacy

There will be changes to the way in which we collect, use and disclose your personal information and credit related personal information about a third party. We will write to you separately to notify you of these changes.

Part C

Changes to your Overdraft facility



This part describes the changes that apply to your existing line of credit if it is transitioning to a Bendigo Business Overdraft.

Changes to terms and conditions

From the transition date, the terms and conditions of your line of credit facility are varied so that the terms and conditions set out in the Bendigo Business Standard Terms (15 May 2026) together with the relevant details set out in this booklet and any other notices we give you will apply to your Overdraft Facility. A copy of those terms and conditions is included in Part D of this booklet.

Those terms and conditions refer to a “Letter of Offer” and incorporate information set out in the “Letter of Offer”. No “Letter of Offer” will be prepared for your loan. Instead, any reference in those terms and conditions to a “Letter of Offer” or information contained in a “Letter of Offer” is to be read as a reference to this booklet and any other related notices we give you and the information contained in those documents.

In addition:

- the fees and charges detailed in the Bendigo Business Fees and Charges (15 May 2026) will apply to your loan from the transition date;
- the terms and conditions set out in the Bendigo Business Accounts and Facilities Terms & Conditions (5 June 2026) will apply to any payment facilities we make available to you in relation to your Overdraft Facility for use from the transition date as stated in the Bendigo Business Standard Terms (15 May 2026) and by using any payment facility we issue to you (for example, by logging in to Bendigo e-banking) you accept these terms and conditions in relation to the payment facility; and
- the Bendigo Bank e-banking Telegraphic Transfer Terms & Conditions (29 July 2026) will apply in relation to telegraphic transfers from your account from the transition date.

A copy of those terms and conditions is included in Part D of this booklet. The Bendigo Business Standard Terms (15 May 2026), the Bendigo Business Fees & Charges (15 May 2026), the Bendigo Business Accounts and Facilities Terms & Conditions (5 June 2026) and the Bendigo Bank e-banking Telegraphic Transfer Terms & Conditions (29 July 2026) have also been published on the Bendigo

Bank website at www.bendigobank.com.au/disclosure-documents/ and printed copies are also available on request by contacting us.

Please read each of the above-mentioned terms and conditions documents carefully and get in contact with us if you have any questions. As discussed below, we can change these terms and conditions, and so any reference in this booklet to the Bendigo Business Standard Terms (15 May 2026), the Bendigo Business Fees and Charges (15 May 2026), the Bendigo Business Accounts and Facilities Terms & Conditions (5 June 2026) and the Bendigo Bank e-banking Telegraphic Transfer Terms & Conditions (29 July 2026) is a reference to those terms and conditions as varied or replaced from time to time.

Where there is an inconsistency between these terms and conditions documents and this booklet or a related notice we give you, then the related notices that we give you prevail over the other documents, and this booklet prevails over the terms and conditions documents.

Please note that under clause 3 and clause 4.1 of the Bendigo Business Standard Terms (15 May 2026), your overdraft facility is an “at call” facility, and so we do not have to let you use the facility.

Please note that if you are a company or your overdraft facility has been provided for business purposes, the National Credit Code will not apply to your Business Overdraft Facility, notwithstanding any use of the term ‘Regulated’ in the name of the abovementioned terms and conditions documents or any reference to the National Credit Code in the terms and conditions documents.

For the purposes of the definition of “You” in the Bendigo Business Standard Terms (15 May 2026), “You” is taken to be a reference to each person named as an addressee in the letter attaching this booklet and sent by Members Banking Group Limited ABN 83 087 651 054 trading as RACQ Bank.

For the purposes of clause 1.2 of the Bendigo Business Standard Terms (15 May 2026), the loan purpose that currently applies to your loan is taken to be the purpose that applied just before the transition date.

For the purposes of the definition of “Facility Limit” in the Bendigo Business Standard Terms (15 May 2026), as

at the transition date, this is the amount of the facility limit that applied to your loan immediately before the transition date.

Changes to credit fees and charges

Line fees

From the transition date you will not be required to pay a Line Fee unless you subsequently request that we make changes to your Facility.

If a Line Fee is payable, it is payable each calendar month until the Facility Limit is cancelled. The Line Fee is based on a range of factors and is calculated by reference to the Facility Limit at a rate of 1%p.a. or \$25 p.m. (whichever is greater).

If a Line Fee is payable, it will be charged monthly in arrears on the first day of the next month until the Facility Limit is cancelled.

Other fees and charges

Other fees and charges payable in connection with your Overdraft are set out in the Bendigo Business Fees and Charges (15 May 2026).

Where are fees and charges debited

From the transition date, fees and charges payable by you will be debited to your Overdraft account as and when they become payable.

Changes to interest

There will be no change to the rate of interest that applies in relation to your Facility on the transition date. However, the components that make it up may look different. From the transition date, your interest rate may be made up of a reference rate and a margin. You can check the latest rates by looking at the current Schedule of interest rates for Business Accounts, which can be found at www.bendigobank.com.au/disclosure-documents/.

We will write to you again before the transition date to tell you the name of the reference rate and the margin that will apply to your Facility to determine the interest rate from the transition date. For the purposes of clause 10.1 of the Bendigo Business Standard Terms (15 May 2026), this reference rate and margin rate shall be taken to be the interest rate.

Future changes to the reference rates will be notified to you as set out in the terms and conditions that will apply to your Facility from the transition date.

No interest on credit balances

No interest is payable to you when your Overdraft account has a credit balance.

Changes to when interest will be debited

From the transition date, interest will be debited monthly on the first day of the month.

For the purposes of clause 10.2 of the Bendigo Business Standard Terms (15 May 2026), a monthly payment period is specified.

Changes to repayments

At call facility repayable on demand

From the transition date, your Overdraft is an at call facility and under clause 4.1 and clause 9.4 of the Bendigo Business Standard Terms (15 May 2026), acting reasonably, we can demand at any time that you pay to us the debit balance of your account - see clause 4 of the Bendigo Business Standard Terms (15 May 2026).

Minimum repayments

From your transition date, you are not required to make minimum repayments each month. However, unless we require you to repay the debit balance of your account in full (see above), you must make such payments as are required to ensure the debit balance of your account does not exceed your facility limit - see clause 9.2 of the Bendigo Business Standard Terms (15 May 2026).

Changes to our security and guarantees

If your Overdraft Facility is secured, no changes are being made to any mortgage or other security that currently secures your facility and all mortgages, security and guarantees and indemnities that exist and secure your facility immediately prior to the transition date will continue to apply and secure your facility from the transition date.

All mortgages and other security interests that apply to your loan as at the transition date are "Security Agreements" for the purposes of the Bendigo Business Standard Terms (15 May 2026).

All guarantees that apply to your loan as at the transition date are guarantees, and the persons giving those guarantees are "Guarantors", for the purposes of the of Bendigo Business Standard Terms (15 May 2026).

If your facility is secured by a security interest over personal property and we have registered the security interest on the Personal Property Securities Register (PPSR), although there will be no change to any mortgage or other security that secures your facility, as part of the transition we may transfer the PPSR registration from its existing PPSR Secured Party Group to another.

Changes to how authorised signatories can access and operate your account

From the transition date you will be able to ask us to authorise one or more people to access and operate your Overdraft Facility as authorised signatories or additional cardholders - see clause 14 of the Bendigo Business Accounts and Facilities Terms and Conditions (5 June 2026) for details including your liability for the actions of authorised signatories and additional cardholders.

Each existing authorised operator who has authority to operate on your existing account immediately prior to the transition date will be treated as an "authorised signatory" for your account from the transition date unless you instruct RACQ (prior to migration) or Bendigo Bank (from the transition date).

Any existing account operating instructions you have in place in relation to your existing account immediately prior to the transition date will also continue after the transition date unless you instruct RACQ or Bendigo Bank (as applicable above) otherwise.

Please note that from the transition date, your existing authorised operators could gain expanded access to your accounts or services compared to their current permissions.

Changes to transaction limits

Please see Part A of this booklet for details of the periodic transaction limits that apply in relation to payment facilities we issue for your Overdraft account for use from the transition date.

Important! These changes may increase your liability in the case of unauthorised transactions.

After the transition date we may change the daily and other periodic limits that apply to your Overdraft account and relevant payment facilities from time to time as set out in the applicable terms and conditions.

Changes to your liability in relation to transactions

The terms and conditions that apply to your Overdraft Facility contain details about when you will and will not be liable for transactions from the transition date.

You should read these terms and conditions carefully. In particular, please read clause 27 of the Bendigo Business Accounts and Facilities Terms and Conditions (5 June 2026).

Changes to how you can access your account

Part A of this booklet and the separate letter and other notices we give you provide general information about the changes to how you will be able to access your Overdraft Facility after the transition date. Any existing

payment access methods you have (such as cards and internet banking) will be cancelled and replacement payment facilities issued to you.

From the transition date, you may access your Overdraft Facility using the following payment facilities:

Payment Facilities	Availability
Mastercard®	Available
In-branch banking	Available
Bank®PostTm	Available
Bendigo Phone Banking	Available
Bendigo e-banking	Available
BPAY & BPAY View ® through e-banking	Available
Pay Anyone (including OSKO®)	Available
Automatic Payments	Available
Telegraphic Transfers	Available
Digital Wallets	Available

Changes to your statements

From the transition date, we will issue you with a statement of account every month on or about the same date of the month.

See Future statements of account' in Part A of this booklet for details about how we will give you statements of account from the transition date.

Future changes to terms and conditions

The terms and conditions that will apply to your Overdraft Facility from the transition date (see Changes to terms and conditions' above) allow us to make changes to your Overdraft Facility and the terms and conditions that apply to your Overdraft Facility from time to time after the transition date. See Clause 27 "How we can make changes to your Facility Agreement" of the Bendigo Business Standard Terms (15 May 2026).

Changes to how we communicate

From the transition date we may communicate with you and you may communicate with us as stated in clause 32 of the Bendigo Business Standard Terms (15 May 2026).

It is important that the contact details you and any guarantor give us are, and remain, up to date at all times. If they change, you must promptly notify us.

Changes to when we may review your facility

From the transition date we may review your Overdraft Facility every twelve months (as we decide), or in response to certain events.

You must, at your own expense, promptly provide, or arrange to be provided, to us all the information, documents, consents and assistance we reasonably request to enable us to conduct our review.

Following a review we may:

- do nothing and continue with the Overdraft Facility on the same terms;
- if there is a default, take action; or
- notify you that we will only continue with your Overdraft Facility if certain changes are made to it (for example, requiring additional security, changing your payment arrangements or requiring you to pay some of the outstanding balance).

See clause 26 of the Bendigo Business Standard Terms (15 May 2026) for the circumstances in which we may review your Overdraft Facility and the actions that we may take following a review of your Overdraft Facility.

Changes to defaults, representations and warranties, and undertakings

The situations in which you are in default under your term loan contract have changed. The defaults are set out in clause 20.1 of the Bendigo Business Standard Terms (15 May 2026). In particular, you may now be in default because of actions by or the circumstances of a guarantor of the loan.

If you are not a small business, then additional defaults set out in clause 20.2 of the Bendigo Business Standard Terms (15 May 2026) will also apply. These include that it is a default if something happens that has or is likely to have a material adverse effect on the business, operations, assets, financial or other condition, cashflow or prospects of you or a guarantor (or, if you are a member of a group of companies, the group), or on the validity or enforceability of the whole or any part of a finance document.

Under clause 28.1 of the Bendigo Business Standard Terms (15 May 2026), you are now required to make a number of representations and warranties about your status and in relation to the loan. If you are acting as a trustee in relation to the loan, then under clause 28.2 of the Bendigo Business Standard Terms (15 May 2026), you are also required to make a number of representations about the trust. Under clause 28.3 of the Bendigo Business Standard Terms (15 May 2026), these representations and warranties are made each time you use the loan facility, and on the last day of each month. If you make a representation and warranty that is materially incomplete, incorrect or misleading this may be a default.

Under clause 30 and clause 31.1 – 31.3 of the Bendigo Business Standard Terms (15 May 2026), you are now giving us a number of undertakings as to things you will or will not do in relation to the loan and your business. These include that you may not stop conducting your business or significantly change the nature of your business. They also include that you must maintain proper insurance in connection with secured property with our interest noted. Non-compliance with these undertakings may constitute a default.

If you are acting as a trustee or a partnership in relation to the loan, then under clause 31.4 of clause 31.5 of the Bendigo Business Standard Terms (15 May 2026), you must also comply with various undertakings in relation to the trust or partnership. Non-compliance with these undertakings may constitute a default.

Privacy

There will be changes to the way in which we collect, use and disclose your personal information and credit related personal information about a third party. We will write to you separately to notify you of these changes.

This page has been left blank intentionally.

Business Standard Terms

15 May 2026

Contents

Part A – Using a facility	21	25	A co-borrower may be able to end their liability	36
1	How to use a facility	21		
2	Conditions to be met before you first use a facility	21	26	Reviewing your Facility Agreement
3	Additional conditions that apply if you use a facility more than once	22		
4	Specific terms for overdraft facilities	22	Part D – Changes we can make to your Facility Agreement	38
5	Specific terms for Market Rate Loans	22	27	How we can make changes to your Facility Agreement
6	Specific terms for Third Party Instrument facilities	22		
7	Specific terms for facilities used for construction or property development	24	Part E – Additional obligations that apply to you	40
8	Specific terms for facilities that can be used in a foreign currency	26	28	Your representations and warranties
Part B – Your payment obligations	27	29	29	Information you are required to give us
9	Repaying a facility	27	30	Your insurance obligations
10	Interest	29	31	Your general undertakings
11	We can charge interest at a higher rate if there is an overdue amount or a Default	30	Part F – Other general terms	43
12	Fees and charges	30	32	Communicating with each other
13	Break costs	30	33	When we can disclose your information
14	You must pay our Costs and indemnify us for certain amounts	31	34	Further steps and other things we can do
15	When and how you must pay us	32	35	Your Authorised Persons
16	If you pay us in a different currency	32	36	Transfers and other dealings with your and our rights
17	How we apply payments	33	37	Indemnities and reimbursement obligations continue
18	When we issue statements	33	38	You must perform your obligations promptly
19	If there is a market event that affects interest rates	33	39	How we exercise our rights
Part C – Default, other reasons a facility can end and review	34	40	40	Provisions prohibited by law
20	When will a Default occur?	34	41	Commissions
21	Rectifying Defaults if you are a Small Business	35	42	Set off and combination of accounts
22	What can we do if there is a Default?	36	43	Confirmation of Payee Service
23	We may take action for regulatory reasons	36	44	Counterparts and signing documents
24	When a directive makes providing finance illegal or impossible	36	45	Governing law
			Part G – What certain words mean	48
			46	Meaning of words
			47	Interpretation

About this document

This is an important document

We offer a range of facilities to our business finance customers. This document and your Letter of Offer set out the terms and conditions on which we agree to provide to you the facilities set out in your Letter of Offer. Together we call them your **Facility Agreement**.

The Schedule of Interest Rates sets out the interest rates that may apply to a facility. It forms part of this document (and, therefore, your Facility Agreement).

The Schedule of Fees sets out the fees and charges that may apply to a facility. It forms part of this document (and, therefore, your Facility Agreement).

If your Letter of Offer includes one or more business credit card facilities, you enter into a separate facility agreement with us in relation to those facilities. Those business credit card facilities do not form part of this Facility Agreement.

It is important that you carefully read these documents before you sign your Letter of Offer.

You or a Guarantor may also need to enter into other documents with us to support your Facility Agreement (for example, a Security Agreement). It is important that you carefully read those documents too.

You should seek your own advice and make your own enquiries about all legal, taxation and financial aspects of the facilities we provide under your Facility Agreement.

There may be circumstances where a specific term in your Letter of Offer is inconsistent with this document. If that is the case, the specific term of your Letter of Offer is the one that applies to the extent it is inconsistent with this document.

Meaning of words

Defined terms are explained in *Part G – What certain words mean* of this document.

Banking Code

The relevant provisions of the Banking Code of Practice apply to your Facility Agreement if you are a 'small business' under the Banking Code of Practice.

Bendigo Phone Banking, Bendigo e-Banking and other payment facilities

If you use a payment facility in connection with your facilities (for example, Bendigo Phone Banking, Bendigo e-Banking, BPAY®, Pay Anyone Service or automatic payments), separate terms and conditions apply to the use of those services. You agree to the Bendigo Business Accounts and Facilities Terms and Conditions if you use these services (available at [bendigobank.com.au](https://www.bendigobank.com.au)).

If you are experiencing financial difficulty

You should notify us as soon as possible if you are experiencing financial difficulty. We can discuss how we may be able to help.

Unacceptable account conduct

We are committed to improving support for financially vulnerable customers, staff, suppliers, and our wider community. We recognise financial abuse can happen to anyone and may also include forms of family and domestic violence or elder abuse.

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

Examples of this conduct include:

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

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

We can take action, for example to close, stop, suspend, or deny access or use of our products or services, or to block or decline payments or payment methods, if we reasonably consider it necessary to protect you or another person from financial or other abuse. This is in addition to any other rights we may have under your Facility Agreement. It is possible that we may not provide you with notice before taking such action.

Contacting us

You can contact us:

- **in person** – speak to one of our staff at your nearest branch
- **on the phone** – call 1300 236 344
- **online** – at [bendigobank.com.au](https://www.bendigobank.com.au)
- **by mail** – The Bendigo Centre
PO Box 480
Bendigo VIC 3552

Part A – Using a facility

This Part A explains how you use a facility, including the conditions that must be met before you can use it. This Part also sets out specific terms which apply to certain facilities.

1 How to use a facility

1.1 Facility limit

We will provide you with finance up to your Facility Limit for the facility in accordance with your Facility Agreement.

If multiple facilities are available under your Facility Agreement, the Facility Limit for those facilities cannot be added together or swapped (unless we agree with you otherwise).

1.2 Loan purpose

You can only use a facility for the purpose stated in your Letter of Offer (unless we agree with you otherwise).

1.3 How to use a facility

If you want to use a facility, you must follow the procedures we specify (for example, you may need to give us a drawdown request a certain period of time before you want to make the drawdown).

These procedures may be set out in your Letter of Offer, or we will notify you about them before you use the facility.

1.4 Redraw

We may allow you to redraw amounts you have prepaid. However, we are not obliged to accept your request. We will generally not allow redraw:

- (a) during a fixed rate period; or
- (b) during an interest in advance period; or
- (c) during the term of an interest rate cap agreement; or
- (d) if there is a Default; or
- (e) if the facility is fully repaid.

If we allow you to redraw a facility, the maximum amount you can redraw is the current amount you have prepaid less any

fees or charges payable in connection with the redraw.

1.5 Revolving facilities

If your Letter of Offer says that a facility is revolving, you can use it multiple times (including amounts you have repaid).

1.6 We can cancel if you do not use a facility within 3 months

If you do not use a facility within 3 months of the date you sign your Letter of Offer, we can cancel the facility (unless we agree with you otherwise).

1.7 Cancelling unused parts of a facility

You can ask us to cancel the unused part of a facility. If you want to do this, you must give us at least 5 Business Days' notice.

Once a facility has been cancelled, you will not be able to change your mind. You will need to make a new application for finance.

2 Conditions to be met before you first use a facility

You can use a facility for the first time if we are satisfied that all of the following conditions have been met:

- (a) you have satisfied all of the conditions precedent set out in your Letter of Offer; and
- (b) we believe you and each Guarantor will be able to satisfy your obligations under the Finance Documents; and
- (c) there is no Default, and use of the facility will not result in a Default; and
- (d) providing you with finance will not cause the Outstanding Balance to exceed the Facility Limit for the facility; and
- (e) we are satisfied with the results of all searches and enquiries made by us or

our Advisers in connection with the facility; and

- (f) you have given us all information and documents we have reasonably asked for; and
- (g) each representation and warranty you have given us is complete, correct and not misleading in any material way.

These conditions are in addition to any other conditions that apply to a facility set out in your Letter of Offer or in this *Part A – Using a facility*.

3 Additional conditions that apply if you use a facility more than once

If your Letter of Offer says that you can use a facility more than once, you can continue to use the facility after you first use it if:

- (a) providing you with finance will not cause the Outstanding Balance to exceed the Facility Limit for the facility; and
- (b) there is no Default, and use of the facility will not result in a Default.

If you have an 'at call' facility (such as an overdraft facility), we do not have to let you use the facility.

4 Specific terms for overdraft facilities

Important! This clause applies to overdraft facilities. This includes our Business Overdraft facility.

Under an overdraft facility we make funds available to you through an account we agree to in accordance with our usual practice.

4.1 At call facility

An overdraft facility is an 'at call' facility.

4.2 How you use an overdraft

You can use an overdraft facility by making withdrawals in any way we allow from your account.

4.3 Conditions on account

You must comply with the terms and conditions that apply to the use of your account and any card connected with it.

5 Specific terms for Market Rate Loans

Important! This clause applies to Market Rate Loan facilities.

5.1 Special business day rules for Market Rate Loans

If an amount you owe us is due or an interest period ends on a day which:

- (a) is not a Business Day; or
- (b) does not exist in a particular month (for example, 29th, 30th or 31st),

you must pay us the amount, or the interest period will end, on:

- (c) the next Business Day if there is one in the same calendar month; or
- (d) the preceding Business Day if the next Business Day is not in the same calendar month.

6 Specific terms for Third Party Instrument facilities

Important! This clause applies to Third Party Instrument facilities. This includes our Bendigo Bank Guarantee Facility.

Under a Third Party Instrument facility, we issue one or more Third Party Instruments (such as bank guarantees or standby letters of credit) to support your obligations to another person (a "**Beneficiary**").

If we pay an amount to a Beneficiary under a Third Party Instrument, you must reimburse us for that amount.

6.1 Issue of Third Party Instruments

If we approve a request for a Third Party Instrument, we will issue one or more Third Party Instruments with an aggregate face amount equal to the amount you asked for.

Each Third Party Instrument must be in the form we approve.

6.2 Letters of credit

Each Third Party Instrument issued by us that is a letter of credit will be subject to the Uniform Customs and Practice for Documentary Credits publication current at the time of issuing the letter of credit.

6.3 You authorise us to pay

You authorise us to immediately pay any amount demanded or requested of us at any time under a Third Party Instrument. You cannot revoke this authorisation.

If a demand or request is made, we do not have to:

- (a) obtain your authority for the payment; or
- (b) refer to you before we make the payment; or
- (c) enquire whether the demand or request has been properly made; or
- (d) investigate whether any information or document is correct.

If a Third Party Instrument imposes any condition on a Beneficiary's right to make a claim, we can determine whether that condition has been met. Our decision is conclusive and binding on you.

6.4 We can cancel a Third Party Instrument

We may make a voluntary payment to a Beneficiary and end our liability under a Third Party Instrument. We do not need to notify you before we do this.

6.5 You must reimburse us

You must reimburse us for any amount paid by us under a Third Party Instrument. This includes any amount we pay to cancel it. You must pay us this amount immediately on demand.

If you do not pay us this amount on time, we can charge you interest on the overdue amount at the relevant Overdue Rate. If we debit this amount to your Nominated Account and that results in your Nominated Account

being overdrawn, we may charge you interest on the overdrawn amount. See the terms and conditions that apply to your Nominated Account for further information.

If you have given us a deposit as security for your obligations under a Third Party Instrument facility, we can use the deposit to immediately satisfy your obligations under this clause 6.5. We do not have to give you notice before we do this.

We can also debit your Nominated Account for any amounts you owe under this clause 6.5.

6.6 If a Third Party Instrument is no longer needed

If you or a Beneficiary no longer require a Third Party Instrument we have issued, you can return it to us.

6.7 We may require a security over a deposit

If we ask, you must provide us with a deposit as security for your obligations under clause 6.5 and any other amount you owe us under your Facility Agreement. We will generally only require this if:

- (a) there is a Default; or
- (b) the Outstanding Balance for a Third Party Instrument facility exceeds the Facility Limit for the facility; or
- (c) you want to us to release a Security Interest that secured your obligations under a Third Party Instrument facility.

Where a deposit as security is required:

- (d) you must deposit an amount (in the currency) we require into an account we specify and it must remain on deposit until the Total Amount Owing for the Third Party Instrument facility is zero; and
- (e) the only withdrawals that can be made from the account are to pay the amounts you owe us under clause 6.5 and any other amount you owe us under your Facility Agreement.

We can apply any deposit as security to satisfy your unsatisfied obligations under

clause 6.5 and any other amount you owe us under your Facility Agreement at any time.

6.8 No statements for Third Party Instrument facilities

We do not issue statements for Third Party Instrument facilities.

7 Specific terms for facilities used for construction or property development

Important! This clause applies to a facility provided for the purpose of construction or property development.

7.1 Additional conditions to be met for use

In addition to the conditions set out in clauses 2 and 3, we have to be satisfied that the following additional conditions have been met:

Drawing:	Additional conditions you have to meet:
For first use	• All Licences required in connection with the Development Project have been obtained; and • you have given us a copy of all plans, drawings and specifications for the Development Project; and • proof that you hold contractors all risk insurance (minimum amount equal to the Development Project construction costs as approved by us, or if the building contract requires a higher amount of cover, that higher amount); and • proof that you hold any other insurances we require for the Development Project; and • you have given us a copy of any signed and completed building contract (acceptable to us) for the Development Project; and • we have received an Independent Expert's Certificate; and

Drawing:	Additional conditions you have to meet:
	• the timetable for the Development Project is approved by us.
For each additional use	• We have received an Independent Expert's Certificate; and • you have given us any other documentary evidence we reasonably require of expenditure on the Development Project.
For the final time you use the facility	• You have confirmed to us that the Development Project is completed; and • proof that you hold any insurances we require for the Development Project; and • you have given us any other documentary evidence we reasonably require of completion of the Development Project (including any certificates or authorities from a Government Agency).

7.2 Shortfall of amounts required to complete

If the Independent Expert's Certificate at any time says that the unused portion of the Facility Limit is not sufficient to allow Completion on time, then you must:

- pay the next progress payment or shortfall out of your own funds; and/or
- if we ask, provide us with additional security that is acceptable to us.

We are not obliged to provide any further drawings under the facility (or sub-limits) until the unused portion of the Facility Limit is sufficient to allow Completion on time or you have provided us with additional security that is acceptable to us.

7.3 Direct payment of drawings

We may provide a drawing by paying any invoice issued by any Builder, supplier, consultant, subcontractor or authority in connection with the Development Project.

7.4 Commencement date for construction

You must ensure that the Development Project commences within 3 months of the first drawdown date under the facility.

7.5 Completion

You must ensure that Completion is achieved by the practical completion date in the timetable approved by us for the Development Project, or such other date as we or our consultants approve.

You must immediately notify us if you become aware of any delay to the estimated completion date, cost increases or threat to the validity of pre-sale and lease pre-commitment contracts.

7.6 Additional undertaking

You must:

- (a) comply at all times with the terms and conditions of all Licences affecting the Development Property and the Development Project; and
- (b) ensure that at no time is the Builder granted the right to exclusive access or possession of the Development Property or any adjoining property; and
- (c) ensure that at no time is the Builder granted any Security Interest over the Development Property (including any caveatable interest); and
- (d) ensure that the Builder is provided, and acknowledges that it has, satisfactory access to the Development Property to construct the Development Project; and
- (e) get our written consent before you appoint a replacement of any builder, supplier, consultant or subcontractor we have previously approved for the Development Project; and
- (f) immediately notify us of anything that is likely to:

- (i) affect the Project Documents; or
- (ii) materially vary the financial projections and budgets relating to the development project; or
- (iii) delay the commencement or Completion of the Development Project; and
- (g) get our written consent before you materially alter, vary or change the Development Project or approved plans and specifications for the Development Project; and
- (h) provide us with a bank guarantee or other document securing delivery of offsite goods to the development project at the time of payment for them in a form and substance acceptable to us; and
- (i) provide us with reasonable notice of any project control meeting scheduled in respect of the Development Project, any or all of which we (or our Advisers) acting under our instructions may attend; and
- (j) if we ask, provide us with an up-to-date schedule of sales or pre-lease commitment contracts (or both), which must be acceptable to us in all respects (acting reasonably).

These undertakings are in addition to those set out in *Part E – Additional obligations that apply to you*.

7.7 Assignment of interests

You assign to us all of your interests in all plans, specifications and Licences in relation to the Development Project as security for the payment and performance of your obligations under the Finance Documents.

7.8 Additional Defaults

In addition to the Defaults set out in *Part C – Default, other reasons a facility can end and review*, a Default will also occur if:

- (a) the Builder:
 - (i) is or becomes Insolvent; or

- (ii) suspends work on, or stops acting as builder of the Development Project (or threatens to do so) for any reason without our consent; or
- (b) in our reasonable opinion there is an excessive delay in the timetable approved by us for the Development Project; or
- (c) in our reasonable opinion Completion will not be achieved by the completion date in the timetable approved by us for the Development Project, or such other date as we or our consultants approve; or
- (d) in our reasonable opinion the costs to allow Completion of the Development Project within the timetable approved by us materially exceed the cost estimate for the Development Project approved by us.

7.9 We are not responsible

We are not responsible for the Completion of the Development Project or the supervision or quality of the Development Project, suitability for purposes or conformance with any Project Document.

8 Specific terms for facilities that can be used in a foreign currency

Important! This clause applies to a facility that we allow you to use in foreign currency.

There are exchange risks in borrowing in a foreign currency. No one can accurately predict whether exchange rates will rise or fall. You must make your own decision about whether to use a facility in a foreign currency.

8.1 Foreign currency drawings

A facility can only be drawn in a foreign currency if your Letter of Offer allows it.

8.2 Understanding your facility limit

While we may allow you to draw a facility in a foreign currency, the Facility Limit of the facility will be expressed in Australian dollars.

8.3 Determining amounts

Due to fluctuating currency exchange rates, it may not be obvious how much of the facility has been used and how much of the facility is available. We determine these amounts from time to time by reference to prevailing exchange rates.

8.4 Changes in exchange rates might cause you to exceed your Facility Limit

If we allow you to draw your facility in a foreign currency, and due to changes in foreign currency exchange rates, the aggregate Australian dollar equivalent of the Outstanding Balance exceeds the Facility Limit, then you must when we ask:

- (a) pay us the amount (in the currency in which it was drawn) needed to reduce the Outstanding Balance to the Facility Limit;
- (b) provide us with cash cover acceptable to us (acting reasonably) for an amount (in the currency in which it was drawn) needed to reduce the Outstanding Balance to the Facility Limit; and / or
- (c) provide us with additional security which is acceptable to us.

Part B – Your payment obligations

This Part B explains your payment obligations under the facilities we provide you.

9 Repaying a facility

9.1 Explaining your repayment types

You must make the payments for a facility at the times and in the amounts set out in your Letter of Offer.

During the term of a facility, one or more repayment types may apply. For example, interest only may be payable for an agreed period, then principal and interest repayments may apply.

Our usual repayment types are explained in the table below, including what amounts you must pay and when you must pay them.

9.2 If you exceed your Facility Limit

If the Outstanding Balance exceeds the Facility Limit at any time, you must immediately pay us the amount needed to reduce the Outstanding Balance to the Facility Limit.

9.3 Repaying a facility early

You can prepay any part of the Outstanding Balance at any time.

If a fixed rate applies to a facility and you prepay before the end of the fixed rate period, you may have to pay break costs.

Important! Break costs can be substantial. See clause 13 for more details about break costs.

9.4 Repaying an 'at call' facility

If a facility is an 'at call' facility, you must pay us the Total Amount Owing when we ask.

9.5 What you must pay at the end of the facility term

If a facility has a facility term, you must pay us the Total Amount Owing for the facility on the last day of the facility term.

Repayment type	What you must pay:	When you must pay that amount:
Principal and interest	You must pay us the repayment amount set out in your Letter of Offer. The repayment amount in your Letter of Offer is calculated so the Outstanding Balance for the facility is zero (or another amount we have agreed with you) on the last day of the facility term. We may recalculate your repayment amount (for example, this might occur if interest rates change, you ask us to vary a facility or after a review). We will notify you if we do this. However, we do not recalculate the repayment amount if you prepay amounts or do not pay an amount on time. This means there may be a shortfall.	If your repayment period is: • Monthly – the same date of each month as the date of first drawdown; or • Quarterly – 3 months after the date of first drawdown and every 3 months after that; or • Half-yearly – 6 months after the date of first drawdown and every 6 months after that.
Interest only	You do not need to make any repayments of principal during the interest only period. Instead, you must pay us the accrued interest charges for the payment period.	

Repayment type	What you must pay:	When you must pay that amount:
Interest capitalises	You do not need to make any principal or interest payments during the interest capitalisation period. Instead, we add the accrued interest to the Outstanding Balance and interest accrues on that amount. This means you pay interest on interest. If your Letter of Offer states that interest capitalises to a maximum amount or to a specific date, we stop capitalising interest at the earlier of when that amount or date is reached and your repayment type will convert to principal and interest or interest only as set out in your Letter of Offer. We can stop capitalising amounts if doing so would cause the Outstanding Balance to exceed the Facility Limit or there is a Default.	We add accrued interest to the Outstanding Balance at the following times. If your repayment period is: • monthly – the same date of each month as the date of first drawdown; or • quarterly – 3 months after the date of first drawdown and every 3 months after that; or • half-yearly – 6 months after the date of first drawdown and every 6 months after that.
Interest only in advance	You do not need to make any repayments of principal during the interest only in advance period. Instead, you must pay the interest charges we calculate for the interest in advance period. The interest only in advance period is 12 months (unless we agree with you otherwise). We only offer interest in advance during a fixed rate period.	You must pay the interest charges we calculate for the interest only in advance period on: • the first day you use the facility; and • on the first day of any other period we have agreed interest only in advance is payable.

9.6 Other important information about payments

The following applies to all facilities:

- (a) Your Letter of Offer may include an indicative repayment amount for a facility. If it does, we will confirm your repayment amount when you first use the facility. We are not bound by any indicative repayment amounts we notify you.
- (b) The repayment arrangements set out in your Letter of Offer may include additional principal repayments that you are required to make over the facility

term (for example, a one-off principal payment or scheduled principal payments). You must make these additional payments in accordance with your Letter of Offer.

- (c) Your repayment arrangements may not reduce the Outstanding Balance to zero (or an agreed amount) by the last day of the facility term. For example, this might happen if there is a change in interest rates or if you do not pay amounts on time. If there is a shortfall, you must pay that amount on the last day of the facility term.

10 Interest

10.1 Your interest rate

The interest rate for a facility is set out in your Letter of Offer. It may be made up of a base or reference rate and one or more margins.

The interest rate may be a variable rate which can change at any time, or a rate which is fixed for an agreed period.

Current base and reference rates that apply to our business finance facilities are set out in the Schedule of Interest Rates.

Important! Information on current interest rates is available on request.

We are not bound by any indicative rate in your Letter of Offer. If a quoted or indicative rate changes, we will let you know what the rate will be.

10.2 Interest charges and how we calculate them

You must pay interest on the Outstanding Balance of a facility at the daily rate that applies to it. Interest accrues daily on the Outstanding Balance at the end of the day.

We calculate the daily rate by dividing the interest rate by 365 days (and may divide the rate by 366 days in a leap year).

You must pay interest periodically. If your Letter of Offer specifies a payment period, interest is payable in arrears at the time specified in clause 9 (unless we agree otherwise – for example, if you pay interest only in advance).

If no payment date is specified, interest is payable in arrears on the last day of the month.

10.3 Variable rates

We can change a variable rate at any time.

See *Part D – Changes we can make to your Facility Agreement* for details on how we can change interest rates.

10.4 Fixed rates

A fixed rate may apply to a facility at the start of the facility term, or you can ask us to fix the

interest rate for a facility at a later time by asking us to switch the interest rate that applies to the facility.

Any fixed rate set out in your Letter of Offer is indicative (unless we state otherwise). We will confirm the fixed rate that applies to a facility when the facility is first used, or at the start of each new fixed rate period.

Where a fixed rate includes a base rate, we will calculate it using the base rate as determined on the first day of the fixed rate. This means the fixed rate that applies to each fixed rate period may be different.

Important! If you have a Rate Lock Agreement with us, there may be circumstances where a specific term of that agreement is inconsistent with your Facility Agreement. If that is the case, the specific term of the Rate Lock Agreement is the one that applies to the extent of the inconsistency.

How to fix your interest rate

You can ask us to fix the interest rate for a facility for a period we offer. These periods are called 'fixed rate periods'. We will not agree to any fixed rate period which ends after the facility term.

Your request must:

- (a) be in writing; and
- (b) apply to the whole of the Outstanding Balance for the facility; and
- (c) specify the fixed rate period you want to apply; and
- (d) be given to us at least 3 Business Days before the fixed rate period is to start.

What happens at the end of the fixed rate period

If you have not asked us to fix the interest rate again at the end of a fixed rate period, we will apply the applicable variable rate for the facility – see your Letter of Offer.

10.5 Switching rates

We may offer both fixed and variable interest rates for a facility. If we do, you can ask us to switch the interest rate applying to the facility.

For example, you can switch from a variable rate to a fixed rate (or vice versa).

If you ask us to change from a fixed rate to a variable rate or to a different fixed rate, fees and charges may apply (such as a variation or administration fee). You may have to pay break costs.

Important! Break costs can be substantial. See clause 13 for more details about break costs.

11 We can charge interest at a higher rate if there is an overdue amount or a Default

We may charge you interest at the Overdue Rate on any amount overdue for payment, from the time that amount is overdue for payment until it is paid, or if there is a Default.

These interest charges accrue daily. We calculate interest by dividing the Overdue Rate by 365 days (and we may divide the rate by 366 days in a leap year).

You must pay interest owing under this clause monthly or at any other frequency we decide.

Important! If you are a Farmer and a facility is used for the purposes of a Farming Operation, we will not charge you overdue interest on overdue amounts (or fees instead of overdue interest) during any period that the land you use for that Farming Operation is in drought or natural disaster where the Banking Code of Practice requires this. However, you may have to notify us about the circumstances before we can do these things or provide you with a refund.

12 Fees and charges

Fees and charges payable in connection with a facility are set out in your Letter of Offer and the Schedule of Fees.

We may debit your Nominated Account for unpaid fees and charges. We do not need to notify you first.

Some fees and charges may be calculated on a percentage per annum basis. These fees or charges accrue daily and they are calculated

on the basis of a 365 day year (and we may divide them by 366 days in a leap year).

We may introduce new fees and charges at any time and make changes to existing fees and charges.

See *Part D – Changes we can make to your Facility Agreement* for details on how we can make changes to fees and charges.

Important! Information on current fees and charges is available on request.

13 Break costs

Important! You may have to pay break costs if a Break Costs Event occurs (for example, if you make a prepayment, a facility ends early or a change is made to a facility during a fixed rate period).

Talk to us first. **Break costs can be substantial.** We can give you an estimate to help you decide what to do.

If you have a fixed rate and a Break Costs Event occurs, you may have to pay us break costs. Break costs are in addition to other fees we may charge you (such as a variation or administration fee).

When does a Break Costs Event occur?

A Break Costs Event occurs if during a fixed rate period for a facility you do any of the following:

- (a) you repay all or part of a facility; or
- (b) you change the length of the fixed rate period or the interest rate or the payment associated with it; or
- (c) you are required to repay early all or part of the Total Amount Owing for a facility (for example, because a Default occurs).

What are break costs?

Break costs represent our actual or estimated loss if you make a prepayment, a facility ends early or a change is made to a facility during a fixed rate period.

When you fix your interest rate you limit your exposure to movements in market rates. This effectively transfers that exposure to us and we manage the associated risk in a number of ways (such as through transactions using wholesale market rates).

Movement in those market rates may result in us incurring a loss if a Break Costs Event occurs during a fixed rate period. The estimate of our loss is the break costs which we ask you to pay.

How do we work out break costs?

The formula for calculating break costs is complex and is available upon request. However, set out below is a simplified explanation of what we do.

To work out what break costs you must pay, we take into account the following:

- (a) the difference between the wholesale swap rate that applied at the start of the fixed rate period and the wholesale swap rate (reasonably determined by us) that applies at the time of the break costs event ("**Rate Differential**"); and
- (b) the period of time left to run on the fixed rate period ("**Period Left to Run**").

We then multiply the principal amount (to which the fixed rate applies) by the Rate Differential and the Period Left to Run and bring this amount to a present value. Where this amount is positive, it signifies that we have incurred a loss (which is the break cost) and you must pay us this amount if we ask. If the amount is zero or less, it signifies that we have not incurred a loss and no break costs are payable.

14 You must pay our Costs and indemnify us for certain amounts

14.1 What Costs you agree to pay

You must pay or reimburse us any Costs we reasonably incur in connection with:

- (a) entering into a Finance Document (including making searches and enquiries, registration costs and our Advisers fees);

- (b) administering a Finance Document (including variations, releases, consents and waivers and our Advisers fees); and
- (c) exercising, enforcing or preserving rights, powers or remedies under a Finance Document (including the Costs of bringing Enforcement Proceedings against you or a Guarantor and other Costs of maintaining and disposing of any Secured Property).

You must pay these amounts within 2 Business Days after we ask for them.

We can also debit your Nominated Account for any Costs we reasonably incur. We do not need to notify you first.

14.2 You indemnify us for certain losses and Costs

You indemnify us for any liability, direct loss or reasonable Costs we incur in connection with:

- (a) you or a Guarantor not complying with your obligations to us; and
- (b) a Default; and
- (c) us exercising our rights under a Finance Document or taking action to protect our rights; and
- (d) us acting on a communication we reasonably believe is from you or a Guarantor; and
- (e) any transaction under a Finance Document.

This includes liability, loss or Costs of a kind referred to above incurred by:

- (f) any of our, or our Related Entities', employees, contractors or agents; or
- (g) any receiver we appoint under a Security Agreement.

However, your indemnity does not include liability, loss or Costs we incur which is caused by our fraud, negligence or wilful misconduct.

You must pay these amounts within 2 Business Days after we ask for them.

We can also debit your Nominated Account for any of these amounts. We do not need to notify you first.

15 When and how you must pay us

15.1 When you must pay

If your Facility Agreement specifies a due date for a payment, you must pay us the amount you owe us on the due date. Otherwise, you must pay all amounts you owe us when we ask or when we debit the amount to your Nominated Account.

Important! Payments to your facility account or your Nominated Account made by a particular payment method (for example, cheque or electronic funds transfer) may take time to be processed and clear to the account. In addition, payments made on a non-Business Day or after 5pm may not be processed until the next Business Day. You must allow sufficient time for payments to be processed and clear so that you can satisfy your repayment obligations on time.

If you have a payment arrangement with us (for example, an authority to debit your Nominated Account or a direct debit agreement), you must ensure there are sufficient funds in the account before we debit it.

15.2 How you must pay us amounts

You must pay amounts due under a Finance Document:

- (a) in full and without any set-off, counterclaim or deduction; and
- (b) plus any GST if it applies and is not already included in the payment; and
- (c) in Australian dollars (unless we agree otherwise); and
- (d) otherwise, in the manner we require.

If a law requires you to deduct an amount from any amount you pay to us (for example, withholding tax), you must increase the amount of the payment by the amount deducted so that once the deduction is made we receive the amount we would have received as if no deduction had been required.

15.3 When an amount is due if you have a payment arrangement with us

If we have entered into a payment arrangement with you (for example, a direct debit), and an amount you owe us is due on a day which:

- (a) is not a Business Day; or
- (b) does not exist in a particular month (for example, 29th, 30th or 31st),

the payment may be deducted from your account before or after the due date in accordance with the terms that apply to that payment arrangement.

16 If you pay us in a different currency

If we receive an amount in a currency other than which is due, we may convert the amount received into the due currency on the day and at such rates as we reasonably consider appropriate. You acknowledge that it might be necessary to convert the other currency through more than one currency to determine the exchange rate available to us. We may also deduct our usual Costs in connection with the conversion.

If the converted amount (after deducting our conversion Costs) is less than the amount you owe us, you will still owe us the balance.

If a judgement, order or proof of debt in connection with any amount you owe us is expressed in a currency other than that in which the amount is due, then you indemnify us and you must pay us for:

- (a) any difference arising from converting the other currency if the exchange rate we use for converting currency when we receive a payment in the other currency is less favourable to us than the exchange rate used for the purpose of the judgement order or acceptance of proof of debt; and
- (b) the Costs of conversion.

You must pay these amounts within 2 Business Days after we ask for them.

17 How we apply payments

We may use any payment we receive in respect of a facility to reduce the Outstanding Balance for the facility or to repay any other amounts you owe us in connection with that facility in any order we choose.

We may assign any date we consider appropriate to a debit or a credit to an account. However:

- (a) in the case of the debit, the date must not be earlier than the day on which the relevant transaction occurs; or
- (b) in the case of a credit, we will credit payments to an account as soon as practicable after we receive them. This may not be on the date of payment.

If you pay us an amount in excess of the Outstanding Balance for a facility, we may place it in a non-interest bearing suspense account and apply it against the Outstanding Balance of any other facility under your Facility Agreement as it becomes payable. We will return any excess funds to you if we are satisfied that there is, and will be, no further amounts owing under your Facility Agreement.

We may need to make adjustments. For example, we can cancel, reverse or debit any payment we make under a Finance Document and make any corresponding adjustments to the Outstanding Balance:

- to correct an error or mistake;
- if we have not received cleared funds in full;
- if we are required to return funds to someone else (for example, because we have credited funds to the wrong account); and
- if we otherwise have reasonable grounds to do so.

If we determine, acting reasonably, that a payment in respect of a facility was made in connection with a fraud or scam (including where the funds are the proceeds of a fraud or scam payment), we may return the amount to the sender or the person to whom we reasonably believe is legally entitled to the funds and make any corresponding adjustments to the Outstanding Balance. If we do this, your and our rights and obligations under the Facility Agreement will be the same as if the payment was never made.

18 When we issue statements

If we issue statements for a facility, we issue them every 6 months or more frequently as agreed.

19 If there is a market event that affects interest rates

The interest rate for a facility may include an external reference rate. If it does, a financial market disruption or other event may affect the external reference rate. For example, the external reference rate may not be available or cease to exist.

If any of these things occur, the base rate for the relevant period will be the rate determined by us acting in good faith and using commercially reasonable procedures. When working out the replacement rate, we will generally have regard to rates which have a term of one month. If for any reason the rate is less than zero, the rate will be zero.

Part C – Default, other reasons a facility can end and review

This Part C explains when a Default occurs under your Facility Agreement and what actions we can take. It also sets out other reasons your arrangements with us can end and when we can review a facility and what happens after a review.

If you are experiencing financial difficulty or need help, it is important that you contact us as soon as possible. Our contact details are set out at the beginning of this document. We can discuss how we may be able to help.

20 When will a Default occur?

20.1 General Defaults

This clause applies to you, whether you are a Small Business or not.

A Default occurs if:

- (a) **failure to pay:** you or a Guarantor do not pay any amount payable under a Finance Document in the manner we require within 5 Business Days after its due date; or
- (b) **insolvency:** you or a Guarantor become Insolvent, or are subject to any bankruptcy, voluntary administration, other insolvency or restructuring process or arrangement; or
- (c) **creditor enforcement:** another creditor takes Enforcement Proceedings against you or a Guarantor (or your or their assets); or
- (d) **default under another arrangement with us:** early repayment is required under another financing arrangement you or a Guarantor have with us because of a default (however described) that is of a type that is set out in this clause 20.1; or
- (e) **unlawful behaviour:** we believe on reasonable grounds that you or a Guarantor do not comply with the law or any requirement of a Government Agency; or
- (f) **illegality:** it becomes unlawful for you or us to continue with a facility; or
- (g) **misrepresentation:** you or a Guarantor give us information that is materially incomplete, incorrect or misleading (including any representation or warranty given or repeated to us); or
- (h) **unapproved use of the facility:** you use a facility for a purpose which we have not approved; or
- (i) **improper dealing with assets:** you or a Guarantor deal with, or attempt to deal with, your or the Guarantor's assets in breach of a Finance Document (without our prior written consent); or
- (j) **financial information:** you or a Guarantor do not provide financial information required by your Facility Agreement; or
- (k) **licences:** you or a Guarantor do not maintain any Licence that is necessary to carry on your or their business; or
- (l) **insurance:** you or a Guarantor do not maintain the insurance we require under the facility agreement; or
- (m) **change in ownership or control:** legal or beneficial ownership, or management control of you or a Guarantor or your or their business changes without our prior written consent; or
- (n) **change in status:** the status, composition or capacity of you or a Guarantor changes without our prior written consent (for example if you are a trustee of a trust and cease to be the trustee) or you or a Guarantor no longer have legal capacity; or
- (o) **additional defaults:** any additional event or circumstance occurs that you and we agree is a Default under your Facility Agreement (for example, additional Defaults may be set out in *Part A – Using a facility* or in your Letter of Offer).

20.2 Additional Defaults if you are not a Small Business

This clause does not apply if you are a Small Business.

Default will also occur if:

- (a) **non-compliance with an obligation:** you or a Guarantor do not comply with your obligations under a Finance Document (unless the failure can be rectified and it is rectified within 30 days after we ask you to do so, or any longer period we agree); or
- (b) **insolvency:** you or a Guarantor are Insolvent or steps or actions are taken towards you or a Guarantor becoming Insolvent or deregistered; or
- (c) **official action is taken:** any court, authority or official does anything relating to you or a Guarantor, or your or their assets and we consider this Increases our Credit Risk (for example, a court, authority or official appoints an administrator or investigator, issues a notice, makes an order, resumes, restrains or confiscates); or
- (d) **there is a default under another arrangement with us:** an event of default (however described) occurs under any other document which you or a Guarantor have with us or any of our Related Entities; or
- (e) **another financier is entitled to call for early repayment:** another financier is entitled to call, or does call, for early repayment of money you or a Guarantor owes them under your or the Guarantor's arrangements with them; or
- (f) **a material contract is terminated:** another party to a document which is a material part of your or a Guarantor's assets ends it (or the party is entitled to end it) and we consider this Increases our Credit Risk; or
- (g) **unenforceable obligations:** a Finance Document ends, becomes or is claimed to be of no legal effect or unenforceable for any reason or it is or becomes unlawful for you or a Guarantor to comply with any of your or their obligations under a Finance Document; or

- (h) **action in respect of Licence:** you or a Guarantor have conditions or restrictions applied to a Licence, or you or a Guarantor are subject to any form of fine, sanction or disciplinary action because the conditions of a Licence have not been complied with; or
- (i) **material adverse effect:** one or more events occur which, in our opinion, has or is likely to have a material adverse effect on:
 - (i) the business, operations, assets, financial or other condition, cashflow or prospects of you or a Guarantor (or, if you are a member of a group of companies, the group); or
 - (ii) the validity or enforceability of the whole or any part of a Finance Document.

21 Rectifying Defaults if you are a Small Business

This clause does not apply if you are not a Small Business.

If a Default occurs, we will give you at least 30 days' notice to rectify the Default before we require payment of the Total Amount Owning or take Enforcement Proceedings.

However, we do not have to give you notice (or can give you shorter notice) if:

- (a) you or a Guarantor are Insolvent; or
- (b) you or a Guarantor no longer have legal capacity; or
- (c) it is reasonable for us to do so to manage a material and immediate risk relating to the nature of the Default, your particular circumstances or the value of a Security Interest in our favour.

We will also only act on a non-monetary Default if it is, by its nature, material, or we reasonably consider it has had, or is likely to have, a material impact on:

- (d) your or a Guarantor's ability to meet your or their financial obligations to us (or our ability to assess this); or
- (e) our security risk (or our ability to assess this); or

- (f) our legal or reputation risk (but only if the Default is of a type set out in clauses 20.1(e) to 20.1(h)).

22 What can we do if there is a Default?

Subject to clause 21, if there is a Default, we can do any one or more of the following:

- (a) stop you using a facility; or
- (b) immediately terminate a facility; or
- (c) change any term or condition of your Facility Agreement; or
- (d) require you to pay us all or part of the Total Amount Owed; or
- (e) take Enforcement Proceedings or other legal action; or
- (f) enforce any Security Interest.

A law may require us to give you notice, take certain steps or comply with certain conditions before we take action against you in connection with a Default. For example, if you are a Farmer, we may be required to offer mediation to you. If such a law applies, we will comply with these requirements.

23 We may take action for regulatory reasons

The laws of Australia or other countries, regulatory authorities or sanctions may require us to do things which may affect a facility.

If we consider it necessary, we can delay, suspend, stop, block, end or refuse to provide a facility or service to you. We may not (and may not be allowed to) notify you before we exercise any of these rights.

We are not liable for any loss you incur because we exercise any of these rights.

24 When a directive makes providing finance illegal or impossible

This clause does not apply if you are a Small Business.

If a new directive, or a change to an existing directive, makes it (or will make it) illegal or impossible for us to fund, provide, or continue to fund or provide a facility to you, we can do one or more of the following by giving notice to you:

- (a) suspend or cancel all or part of our obligations under your Facility Agreement; and
- (b) require you to pay us all or part of the Total Amount Owed.

If we ask you to make a payment under this clause, you must pay that amount within 30 days after we ask for it (or, if earlier, within 30 days after the date the illegality or impossibility occurred).

25 A co-borrower may be able to end their liability

This clause applies if you are a Small Business that is not a trustee of a trust, a director or co-borrower with a company or as a partner in a partnership or joint-venture arrangement.

If you are a Small Business and a co-borrower under a facility, you can end your liability under that facility by giving us a written request to do so in the following circumstances:

- (a) where finance has not been provided or relied upon by any co-borrower; or
- (b) for any future advances under the facility, where we can terminate any obligation we have to extend further finance to any other co-borrower under the same facility.

26 Reviewing your Facility Agreement

26.1 When we can review your Facility Agreement

We can review the terms of a facility at the following times:

- (a) if there is a Default, or we reasonably believe there is or will be a Default;
- (b) at any time your Facility Agreement specifies that we can perform a review; and
- (c) every 12 months (starting from the date you sign your Letter of Offer).

26.2 Information and documents you are required to provide us for a review

You must give us all reasonably requested information, documents, consents and assistance in connection with a review. We may regard a failure to do so as something that Increases our Credit Risk.

26.3 What happens after a review

After a review, if we reasonably consider that:

- (a) there is a Default; or
- (b) there have been circumstances, or will be circumstances, which Increases our Credit Risk,

then we can do any one or more of the following:

- (c) do nothing and continue with your Facility Agreement on the same terms;
- (d) if there is a Default, take action under this *Part C – Default, other reasons a facility can end and review*; or
- (e) notify you that we will only continue with your Facility Agreement if certain changes are made to it (for example, requiring an additional Security Agreement, changing your payment arrangements or requiring you to pay some of the Outstanding Balance).

26.4 What happens if we require changes to your Facility Agreement after a review

If we require changes to be made to your Facility Agreement after a review, we will give you at least 30 days to consider those changes.

If you accept the changes, any variation to your Facility Agreement will take effect from the time you agree.

If you do not accept the changes, we may terminate your Facility Agreement and require you to pay us the Total Amount Owning.

If you are a Small Business, we will consult with you for a period of at least 30 days for the purposes of agreeing with you changes to your Facility Agreement.

If you accept the changes, the variations to your Facility Agreement will take effect from the time you accept them. However, we will give you at least 30 days to start complying with them.

If you fail to comply with the accepted changes after 30 days, we can take any one or more of the following additional actions:

- vary the interest rate that applies to a facility (including increasing a margin or substituting a base or reference rate); or
- cancel the unused portion of a facility.

If you do not accept the changes, you can end your obligations under your Facility Agreement by paying the Total Amount Owning.

Part D – Changes we can make to your Facility Agreement

We may make changes to your Facility Agreement, a facility or a service we provide to you. This Part D explains what changes we can make, how much notice we will give you before the change begins and how we will notify you.

It is important that you and any Guarantor keep your contact details up to date.

27 How we can make changes to your Facility Agreement

27.1 Types of changes and notice

The table below sets out the types of changes we can make and the notice period we will give you before we make the change.

Generally, we will notify you about a change as soon as reasonably possible. However, we do not have to give you notice (or we can give you shorter notice) if it is reasonable for us to manage an immediate and material risk.

If you do not accept any change we make, you can end your obligations under your Facility Agreement by paying us the Total Amount Owing.

27.2 How we will notify you of changes

If we have to give you notice of a change, we will notify you by one or more of the following methods:

- (a) by giving you written notice (this can include printed communications or electronic communications such as internet banking, app notifications, emails, publishing notices on our website or another platform and notifying you about the notice); or
- (b) by advertisement in the national or local media; or
- (c) by notifying you in any other way permitted by law; or
- (d) through any other method we have agreed with you.

Type of change	Notice
Interest – external reference rates A change to an interest rate which includes an external reference rate. Note: <i>An example of an external reference rate is BBSY. Variable external references rates are not set by us and can change regularly.</i>	We do not have to give you prior notice of this change because the rate is not set by us.
Interest – base rates and other rates set by us A change to a variable interest rate or a variable base rate which forms part of your interest rate. A change to a fixed interest rate or base rate which forms part of your interest rate. Note: <i>We will not change a fixed rate during a fixed rate period.</i>	No later than the day the change takes effect.
Interest – other changes Adding, removing or changing a margin. Substituting an interest rate or a base rate. A change to a default or overdue rate.	At least 30 days' notice.

Type of change	Notice
A change to the method, frequency of calculation, or crediting or debiting of interest (or fees in the nature of interest).	
Payments A change to: - the amount of your repayments; or - the timing, frequency or method of calculation of payments.	At least 30 days' notice.
Fees and charges A change to - the amount of our existing fees and charges; or - the timing of charging, debiting or crediting fees and charges. Introducing a new fee or charge.	At least 30 days' notice.
Government charges A change to a fee or charge set by the government, including introducing a new fee or charge.	We do not have to give you notice if the change is published by the government. Otherwise, at least 30 days' notice.
Changes in law A change required or desirable to be made to comply with, or meet the standard in, any law, or guidance or requirements of a regulator, or decision of a court or dispute resolution process.	At least 30 days' notice.
Other changes A change if: - we reasonably consider you and the Guarantor will benefit from it; or - it is made to simplify your Facility Agreement; or - it is administrative or minor or corrects an error, inconsistency or omission; or - it reflects a change to, or is made for consistency with, our business or technological systems; or - we modify, add, remove or substitute a product feature or services; or - it is made for security reasons; or - it is otherwise reasonably made; or - it is reasonably necessary to meet best industry practice or to protect our legitimate interests.	As soon as reasonably possible if we do not consider the change will be adverse to you. Otherwise, at least 30 days' notice.

Part E – Additional obligations that apply to you

This Part E sets out the general representations, warranties and undertakings you give us about yourself, your business and your financial affairs.

28 Your representations and warranties

28.1 What you represent and warrant to us

You represent and warrant that:

- (a) if you are a corporation, you are properly registered and validly existing under the laws of your jurisdiction of incorporation; and
- (b) you have power to carry on your business; and
- (c) neither you nor, if you are a corporation, any director or other person, breaches any law or any obligation to another person by signing any Finance Document or entering transactions or performing obligations under them and that all necessary authorisations to do so have been obtained; and
- (d) your obligations under each Finance Document (to which you are a party) are binding and enforceable against you; and
- (e) all of the information given by you or on your behalf (for example, Financial Statements) is correct, complete and not materially misleading; and
- (f) you have not withheld any information that might have caused us not to enter into any Finance Document; and
- (g) you and each Guarantor are not Insolvent; and
- (h) there is no Default; and
- (i) entering into and complying with any Finance Document will not result in you or any Guarantor breaching any law or any obligation you or any Guarantor have to any other person; and
- (j) unless set out in your Letter of Offer, you are not a trustee.

28.2 Additional representations and warranties if you are a trustee

If you are signing your Letter of Offer or another Finance Document as trustee of a trust or settlement, you also represent and warrant that:

- (a) you are the sole trustee of the trust (with anyone else who signs the Finance Document as trustee of the trust); and
- (b) no action has been taken or is proposed to be taken to remove you as trustee of the trust or to appoint any additional or alternate trustee; and
- (c) the Finance Document is for the benefit of the beneficiaries of the trust; and
- (d) you have the right to be fully indemnified out of the trust assets for all obligations you incur under the Finance Document and the trust assets are sufficient to satisfy that right of indemnity; and
- (e) no action has been taken or proposed to terminate the trust nor has any event occurred for the vesting of trust assets; and
- (f) the trust has been properly constituted and the trust documents are valid and enforceable and comply with all laws.

28.3 When you give these representations and warranties

You give us the representations and warranties in this clause 28 (and any set out in your Letter of Offer):

- (a) when you sign your Letter of Offer; and
- (b) each time you use a facility; and
- (c) on the last day of each month.

You must notify us if anything happens which means you cannot truthfully repeat your representations and warranties at these times.

Important! If any representation or warranty you give us becomes incomplete, incorrect or misleading, it may lead to a Default.

Your Letter of Offer may include additional representations and warranties.

29 Information you are required to give us

29.1 Information you must give us any time we ask

If we ask, you must give us all information or documents in connection with:

- (a) you or any Guarantor; and
- (b) any Finance Document; and
- (c) any Secured Property; and
- (d) your or a Guarantor's financial affairs or business or, if you or a Guarantor are a corporation, the financial affairs or business of you and any of your Related Entities (including Financial Statements); and
- (e) identification or other similar procedures necessary to comply with any law; and
- (f) meeting our regulatory and compliance obligations.

We can ask for this information at any time.

All information must be in the form we reasonably require. We may require financial information to be audited by a qualified person approved by us.

Important! A failure to provide us with any financial information we require may lead to a Default.

30 Your insurance obligations

If you have provided us with a Security Agreement over any of your property, you must maintain property insurance in connection with the Secured Property (with our interest noted on the policy as secured party and loss payee) and provide us with a certification of currency when we ask.

In addition, you must maintain any other insurance we reasonably require in connection

with your business, and the ownership, occupation or use of any Secured Property including the insurance as stated in your Letter of Offer.

Important! A failure to maintain any insurance we require may lead to a Default.

31 Your general undertakings

31.1 Things you must do

You must:

- (a) conduct your business (including keeping accurate books of account and collecting debts owed to you) in a proper, orderly and efficient manner; and
- (b) comply with the law (including taxation, superannuation, anti-money laundering, counter-terrorism, sanctions and environmental laws); and
- (c) if you become a member of a consolidated group for taxation purposes, have at all times an effective tax sharing agreement and tax funding agreement and ensure everything is done so that you are liable for tax in relation to your activities only and not for all the tax on the consolidated group.

31.2 Things you must not do

You must not (without our prior written consent):

- (a) materially write down the value of any asset in your Financial Statements; or
- (b) stop payments generally; or
- (c) stop conducting your business or significantly change the general character of any business you conduct (or threaten to do any of these things); or
- (d) if you are a corporation, issue new shares, convertible notes or options for shares in your capital; or
- (e) if you are a corporation, reduce your capital or do anything which would make your capital capable of being called up only in certain circumstances; or

- (f) if you are a corporation, register a transfer of shares in your capital; or
- (g) if you are a corporation, pay any dividend, make any distribution or provide any loan otherwise than in the ordinary course of your ordinary business (unless you are listed on a stock exchange).

31.3 Additional undertakings if you have provided us with security

You must allow us (or our Advisers) access to any Secured Property to obtain a valuation of it at any time reasonably required by us (however, generally we will not require a new valuation of Secured Property within 3 years of the last valuation we accepted unless we reasonably believe there has been or will be a Default or a material change in market or economic conditions Increases our Credit Risk.

We will not charge you for the Costs of a valuation if we have obtained it because we believed there has been or will be a Default and it is shown that there is no Default. Otherwise, you must pay us the Costs of the valuation (or reimburse our Costs for it).

Any valuation we receive is for our benefit and we are not required to give you a copy unless the law or the Banking Code of Practice requires us to do so. If the Banking Code of Practice requires us to give you a copy of the valuation, the valuation is for our use only and you cannot rely on it. We may require you to sign an acknowledgement to this effect.

31.4 Additional undertakings if you are a trustee of a trust

If you are signing your Letter of Offer or another Finance Document as trustee of a trust or settlement, you must also:

- (a) use all funds raised under your Facility Agreement only for proper trust purposes; and
- (b) do everything necessary to bind yourself and your successors under the Finance Document; and

- (c) comply with your duties and obligations as trustee of the trust and under the trust deed; and
- (d) not amend the trust deed without our prior written consent; and
- (e) ensure that there is no change in the trustee of the trust (without our prior written consent); and
- (f) ensure that the trust is not terminated and a vesting date is not declared; and
- (g) ensure that the trust fund is not mixed with other property resettled or sought to be brought under court control; and
- (h) ensure that your right to be indemnified out of the trust fund for obligations you incur in connection with the Finance Document is not restricted; and
- (i) ensure that nothing is done to restrict your ability to comply with your obligations under the Finance Document.

31.5 Additional matters if you are a partner in a partnership

If you are signing your Letter of Offer or another Finance Document as a partner in a partnership, you must also:

- (a) not do anything, or permit anything to be done, or fail to do anything, which may affect or facilitate the variation or dissolution of the partnership; and
- (b) immediately notify us if the partnership is varied (including by a partner dying, leaving or joining the partnership) or dissolved; and
- (c) if we ask, do everything necessary to ensure all partners of any successive partnership are bound by the Finance Document and in the case of a Security Agreement, sign and deliver to us a new Security Agreement over the Secured Property in substantially the same form and effectiveness including the priority we require as the original Security Agreement.

Part F – Other general terms

This Part F sets out other general terms which apply to all facilities.

32 Communicating with each other

Important! It is important that the contact details you and any Guarantor give us are, and remain, up to date at all times. If they change, you must promptly notify us.

32.1 How we communicate with each other

Unless we otherwise agree, all communications must be in writing. However, we may need to communicate with you or the Guarantor verbally.

Written communications (including emails) from you or the Guarantor must be signed by you or them unless we have agreed to a different process.

Email communications must state the first and last name of the sender and are taken to be signed by the sender.

Communications can be:

- (a) personally delivered to you or one of your Authorised Persons (if to you) or to one of our employees (if to us); or
- (b) left at the address last notified; or
- (c) sent electronically.

Communications from us may also be given in any other way permitted by law, including advertising in the national or local media, notifying you through internet banking, app notifications, emails, or publishing notices on our website or another platform and notifying you about the notice.

32.2 When are communications taken to be received

Communications are taken to be received:

- (a) **if sent by post** – 6 Business Days after posting (or 10 Business Days after posting if sent to or from overseas);
- (b) **if sent by email** – 4 hours after the time sent (as recorded on the device from which the sender sent the email) unless

the sender receives a message that delivery has failed.

32.3 We are not responsible for loss in relation to communications

We are not responsible for any loss arising in connection with:

- (a) any communication that we believe is from you or a Guarantor; or
- (b) our refusal to act or delay in acting on any communication we do not believe is from you or a Guarantor,

except to the extent caused by the fraud, negligence or wilful misconduct of us, our Related Entities, or someone acting on our or our Related Entities' behalf.

33 When we can disclose your information

We can disclose any information and documents you give us or any other information in connection with a Finance Document:

- (a) if they are publicly available; or
- (b) to any person in connection with the exercise of a right or obligation under a Finance Document; or
- (c) to any of our Related Entities and our officers, employees, agents, contractors, legal and other Advisers and auditors; or
- (d) with your consent (which you cannot unreasonably refuse to give); or
- (e) if we reasonably believe we are required to disclose it by any law, Government Agency, securities exchange or rating agency; or
- (f) if we believe it is appropriate for the operation or administration of any Finance Document.

You consent to these disclosures.

34 Further steps and other things we can do

34.1 Further steps

You must do anything (for example, obtaining consents, signing and producing documents, producing receipts and getting documents completed and signed), which we ask and reasonably consider necessary to:

- (a) bind you and any other person intended to be bound under a Finance Document; or
- (b) show whether you are complying with your obligations under any Finance Document; or
- (c) ensure that each Security Interest you or another person has given us under a Finance Document is enforceable, perfected and otherwise effective; or
- (d) provide more effective security over any Secured Property; or
- (e) enable us to obtain the consent of any other person (such as another secured party) in connection with a Security Agreement; or
- (f) enable us to register a document (for example, a power of attorney with a land titles register); or
- (g) enable us to exercise our rights in connection with a Finance Document or any Secured Property.

34.2 Extra things we can do

We can do anything which you should have done under a Finance Document but which you have either not done or in our reasonable opinion have not done properly.

34.3 Authority to complete

We may complete and make fully effective any Finance Document and any document relating to it. The things we may do to a document include any one or more of the following:

- (a) dating it; or
- (b) correcting typographical errors; or
- (c) inserting outstanding information; or

- (d) stamping it; or
- (e) anything required so that the document is in registrable form.

35 Your Authorised Persons

We may allow you to appoint one or more Authorised Persons to act in connection with a facility or your Facility Agreement. If you appoint one or more Authorised Persons to act for you, you need to notify us in the appointment document whether they are permitted to act jointly or separately on your behalf.

Important! An Authorised Person can do anything you can do in connection with a facility or your Facility Agreement.

36 Transfers and other dealings with your and our rights

You cannot novate, transfer, assign or otherwise deal with your rights and obligations under any Finance Document or allow any interest in it to arise or be varied without our prior written consent.

We can novate, transfer, assign or otherwise deal with our rights and obligations under a Finance Document in any way we consider appropriate and without your consent. If we do any of these things, you cannot claim against any transferee or assignee (or any other person who has an interest in a Finance Document) any right of set-off or other right you have against us.

37 Indemnities and reimbursement obligations continue

Your obligations to indemnify, compensate or reimburse us:

- (a) are separate to your other obligations under a Finance Document; and
- (b) continue even if a Finance Document ends.

It is not necessary for us to incur an expense or make a payment before we enforce a right of indemnity in connection with a Finance Document.

38 You must perform your obligations promptly

If you are required to do something under a Finance Document, you must do that thing promptly (unless a specific time for performance is stated in which case you must do that thing within the specified time).

39 How we exercise our rights

Our rights under a Finance Document are in addition to other rights given by law and:

- (a) we can exercise them in any way we reasonably consider appropriate (including by imposing conditions on any consent, approval or waiver); and
- (b) we can exercise them at a later time if we do not exercise them fully or at a certain time; and
- (c) we can exercise them even if it involves a conflict of duty or we have a personal interest in their exercise; and
- (d) any person we authorise as our representative may exercise them (including any of our employees).

We are not responsible for any loss arising in connection with us exercising (or not exercising) our rights except to the extent caused by the fraud, negligence or wilful misconduct of us, our Related Entities, or someone acting on our or our Related Entities' behalf.

40 Provisions prohibited by law

Each Finance Document is to be read on the basis that any term which:

- (a) is illegal, void or unenforceable at law; or
- (b) does not comply with a law; or
- (c) imposes an obligation or confers a right prohibited by law,

is omitted or varied to the extent necessary to comply with that law.

41 Commissions

We may give or receive from any broker, agent, dealer or other person monetary or non-

monetary rewards in connection with a Finance Document.

These monetary and non-monetary rewards:

- (a) may be based on the volume and value of introductions we or they give; and
- (b) may be paid up front or over time (or both); and
- (c) may take into account your Facility Agreement.

42 Set off and combination of accounts

42.1 We may set off

We can set off any amount owing to us by you (whether or not due for payment) against any amount due for payment by you to us in connection with a Finance Document.

42.2 Combining accounts

If there is a Default, we may use any money you have in another account with us towards repaying any amount you owe us under the Finance Documents (this is known as "combining accounts"). We can combine accounts without giving you notice, but we will notify you promptly afterwards.

43 Confirmation of Payee Service

43.1 Using the Confirmation of Payee Service when making a payment

If you make a payment using a BSB and account number, we may use the Confirmation of Payee Service to provide you with a view on the likelihood that the account name you have entered matches the account you are paying to.

If we indicate to you that the Confirmation of Payee Service result does not match and we allow you the option of proceeding with the payment, you should check the account details with the intended recipient before proceeding with the payment. We may decline to process a payment where the Confirmation of Payee Service result does not match and we consider it reasonably necessary to do so to avoid you or us suffering loss or being victim to fraud or a scam.

At all times it remains your responsibility to ensure that the BSB and account number you are using to make a payment are correct irrespective of any Confirmation of Payee Service match result we share with you and your liability for payments will not be affected by any Confirmation of Payee match result we share with you.

You must not misuse the Confirmation of Payee Service or try to use it in breach of these terms and conditions or for any purpose other than confirming the name for the account you intend on making a payment to.

Without limiting any other right we have under your Facility Agreement, we may limit or suspend your ability to make payments or use a payment facility or access method if we reasonably believe you are misusing the Confirmation of Payee Service in breach of your Facility Agreement.

43.2 Sharing your account details through the Confirmation of Payee Service

We will ensure your account details, including your name, are accurately recorded by us (based on the information you have provided to us and any verification we have undertaken) for the use of the Confirmation of Payee Service.

You must promptly notify us of any changes to your name and provide us with any evidence of your name change that we reasonably request.

You authorise and consent to:

- (a) us using and disclosing your account details (including your name) with the Confirmation of Payee Service; and
- (b) us and other financial institutions who process payments to or from your account using the related transaction details (including any name included with a payment instruction) with the Confirmation of Payee Service; and
- (c) payers' financial institutions using and disclosing your account details (including your name) for the purposes of the Confirmation of Payee Service and prior to making payments to you; and

- (d) your account details (including your name) and transaction details being disclosed, stored and used in connection with the Confirmation of Payee Service in accordance with the industry rules, regulations and procedures that apply to the Confirmation of Payee Service.

43.3 Opt-out requests

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

If we agree to an opt-out request:

- (a) payers may not be able to confirm your account details through the Confirmation of Payee Service when making payments to your account; and
- (b) we may still disclose your account details (including your name) to other financial institutions through the Confirmation of Payee Service to facilitate their fraud checking processes (but they will not share your details with payers); and
- (c) we may still disclose your account details (including your name) through the Confirmation of Payee Service for them to be shared with some government agencies to confirm your identity in relation to payments they are making to you; and
- (d) financial institutions who process payments to or from your account may still use the related transaction details (including any name included with a payment instruction) with the Confirmation of Payee Service; and
- (e) you can request to opt your account back in to sharing your account details with the Confirmation of Payee Service at any time.

44 Counterparts and signing documents

44.1 Counterparts and electronic signing

A Finance Document may be executed electronically and may be executed in counterparts.

44.2 Signing in more than one capacity

If a party to a Finance Document is a party in more than one capacity, the proper execution of the Finance Document once executed binds that party in each of its capacities.

44.3 Each signatory bound

Each Finance Document binds each person who signs it (other than us) even if another person who was intended to sign does not sign it or is not bound by it.

45 Governing law

45.1 Applicable law

The law in force in Victoria applies to your Facility Agreement.

45.2 Serving documents

Without preventing any other method of service, any document in action in connection with a Finance Document may be served on a party by being delivered at the party's address last notified.

Part G – What certain words mean

This Part G sets out the meaning of certain words used in your Facility Agreement.

46 Meaning of words

Definition	Meaning
Advisers	Includes lawyers, financial advisers, valuers, real estate agents and other consultants.
Authorised Person	Any person you authorise to act on your behalf in giving instructions or other communications and to perform any other acts under a Finance Document, by notice (including a copy of the person's signature) and for which we have not received notice of revocation of the appointment. You may authorise a person to act alone or jointly with others.
Banking Code of Practice	The Australian Banking Association's banking code of practice adopted by us, and as updated, from time to time.
Bank Bill Swap Bid Rate or BBSY	For a period: (a) the bid rate for the Australian Bank Bill Swap Reference Rate (Floating Rates 30 – 180 days BBSW) administered by ASX Benchmarks Pty Limited (or any entity which takes over the administration of that rate) for the relevant period, as displayed on the BBSY page of the Thomson Reuters Screen website at 11:00 am AEST (or any replacement page which displays that rate) for that date. If such page or service ceases to be available, we may specify another page or service displaying the relevant rate; or (b) if the rate described in paragraph (a) above is not available, or if it is displayed but there is an obvious error in the rate, then the rate will be determined by us in good faith on that date, having regard, to the extent possible, to the rates which have a term of one month; and (c) if, in any case, that rate is less than zero, the rate shall be deemed to be zero. Rates will be expressed as a yield percent per annum to maturity, and if necessary will be rounded up to the nearest three decimal place.
BBSY Base Rate	The Bank Bill Swap Bid Rate (BBSY).
Break Costs Event	See <i>When does a Break Costs Event occur?</i> in clause 13.
Builder	The builder we approve to construct the Development Project.
Business Day	A day we are open in Victoria. It does not include a Saturday, Sunday or public holiday in Victoria.
Completion or Complete	The date of issue of certificates of practical completion by a consultant we appoint or approve for the Development Project.
Confirmation of Payee Service	The Confirmation of Payee Service that enables payers making payments using a BSB and account number to confirm the account name associated with the account.

Definition	Meaning
Controller	Has the meaning given to that term in the Corporations Act.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Costs	Includes costs, charges and expenses, including those incurred in connection with Advisers and any legal costs.
Default	An event or circumstance listed in clause 20. If you are not Small Business, a Default also includes the events or circumstances listed in clause 20.2.
Development Project	Any building, construction or development project described in your Letter of Offer, or on any Secured Property which we approve.
Development Property	The property described in your Letter of Offer on which the Development Project is occurring.
Enforcement Proceeding	A person: (a) starting proceedings in court to recover a debt or to recover possession of property subject to a Security Interest; or (b) otherwise enforcing a Security Interest by taking possession of property (or taking steps to do so) or exercising a power of sale, appointing a Controller or voluntary administrator; or (c) applying to a court to appoint a provisional liquidator or a trustee in bankruptcy; or (d) enforcing their judgement against another person (including you or a guarantor) or their assets.
Facility Agreement	The agreement you and we enter into when you accept your Letter of Offer. If your Letter of Offer includes one or more business credit card facilities, you enter into a separate facility agreement with us in relation to those facilities. The facility details for those business credit card facilities set out in Schedule A of the Letter of Offer do not form part of this Facility Agreement.
Facility Limit	For a facility, the limit described in your Letter of Offer (as may be reduced during the term of a facility).
Farmer	Has the meaning given to that term in the Banking Code of Practice.
Farming Operation	Has the meaning given to that term in the Banking Code of Practice.
Finance Document	Each of the following: (a) your Facility Agreement; and (b) if your Letter of Offer includes one or more business credit card facilities, the facility agreement between you and use in relation to those facilities; and (c) each Security Agreement; and (d) any other document you and we agree is a Finance Document.

Definition	Meaning
Financial Statements	Each of the following: (a) if you are an entity other than an individual, copies of your financial statements (including the notes) and in addition, if you are a member of a group of companies, consolidated statements each prepared in accordance with generally accepted accounting principles, standards and practices; and (b) if you are an individual, an annual asset and liability statement, an income and expenses statement and your annual tax returns; and (c) a budget and cash flow forecast for your business and, if you are a member of a group of companies, for the group, for the next 12 month period; and (d) any other financial information we reasonably ask for about your or a Guarantor's business.
Government Agency	Any government or any governmental, semi governmental or judicial entity or authority. It also includes any self regulatory organisation established under statute or any stock exchange and any external dispute resolution body.
Guarantor	Each person who guarantees payment or performance of your obligations under your Facility Agreement (including of any part of the Total Amount Owing).
Increases our Credit Risk	Something Increases our Credit Risk if there is a material increase in the risk that: (a) you or a Guarantor might not comply with your or their financial obligations to us under the Finance Documents; or (b) we might not be able to fully recover from the Secured Property everything you or a Guarantor owes us under the Finance Documents; or (c) we are unable to assess either of the things described in paragraphs (a) and (b) above.
Independent Expert's Certificate	A certificate addressed to us prepared by an independent expert (for example, a quality surveyor or valuer) acceptable to us, certifying: (a) the amount of the proposed drawing; and (b) that the Development Project carried out to the date of the request is within the boundaries of the Development Property; and (c) the total value and percentage of the Development Project completed to the date of the request; and (d) if the Builder is the owner of the Development Project, that no builder's profit is included in the total cost of the Development Project; and (e) that all claims for payment by any Builder or subcontractor engaged for the purpose of the Development Project have been paid to the date of the request; and (f) that there have been no significant variations to the Project Documents other than those we have approved; and (g) that the unused portion of the Facility Limit is sufficient to allow Completion on time (including contingencies, council contributions and professional fees); and

Definition	Meaning
	(h) that Completion will occur within the timetable set out in the building contract and the timetable for the Development Project approved by us; and (i) that work completed to date for the Development Project has been done in a proper and workmanlike manner and in accordance with the plans and specifications and requirements of all Government Agencies; and (j) everything else we reasonably require.
Insolvent	A person is Insolvent if: (a) they are unable, or state they are unable, to pay their debts when they fall due; or (b) they are insolvent within the meaning of section 95A of the Corporations Act; or (c) they enter bankruptcy or they enter into any assignment, arrangement or composition with any creditors or otherwise are taken to have committed an act of insolvency; or (d) they are in liquidation, in provisional liquidation, under management by restructuring manager, under administration or wound up or have had a Controller appointed to their assets or a step for the appointment of any administrator or Controller is taken; or (e) they are subject to any arrangement, assignment, moratorium or composition, protected from creditors under any statute, or dissolved (except to carry out a solvent reconstruction or amalgamation); or (f) steps are taken for their winding up or dissolution; or (g) they are taken to have failed to comply with any statutory demand; or (h) something having a substantially similar effect to any of the things described in paragraphs (a) to (g) above happens to that person.
Letter of Offer	The letter of offer we issue to you which incorporates this document.
Licence	Any right, licence, permit, allocation, quota or authorisation (including to sell liquor, to discharge hazardous waste, to draw water or manage water rights, to keep gaming or poker machines or to develop and use any Secured Property) which allows activity to be carried out on or in connection with any Secured Property. It also includes a lease or any other allocation or right and any interest in a company, trust, joint venture, cooperative or irrigation scheme you use or hold in connection with the use or supply of water on or to the Secured Property.
Market Base Rate	The base rate we use for your Market Rate Loan is linked to the Bank Bill Swap Bid Rate (BBSY) and there will also be a margin included in the market base rate to account for our funding costs. We do not publish the market base rate on our website or in our Schedule of Interest Rates. Information on these rates is available on request and we will confirm the base rate component of your interest rate at each reset period or fixed rate period (as applicable).

Definition	Meaning
Nominated Account	For a facility, the account from which you and we agree amounts are debited. If we have not agreed on a specific account (or there are insufficient amounts in the agreed account), the Nominated Account is the account we determine.
Outstanding Balance	For a facility and at any time: (a) the total of all amounts we debit to the facility (these may include drawings, advances, the face value of Third Party Instruments we issue, interest, amounts owing under indemnities, and adjustments); less (b) the total of all amounts we credit to the facility (such as payments we receive in connection with the facility and any adjustments).
Overdue Rate	If the amount relates to an overdraft facility, the current interest rate for the facility plus our current Overlimit Rate set out in the Schedule of Interest Rates. Otherwise, if amount relates to any other facility, the current interest rate for the facility plus our current Default Reference Rate set out in the Schedule of Interest Rates.
Project Document	Each document relating to the Development Project including any building contract, building permit, planning and building approvals, plans and specifications, design documentation, subcontract, letting program, trade packages, supplies programs, construction program, marketing program, sales agreement, management agreement and consulting agreement.
Related Entity or Related Entities	Has the meaning given to that term in the Corporations Act.
Schedule of Fees	The Business Fees and Charges schedule available on our website at bendigobank.com.au . The Schedule of Fees forms part of your Facility Agreement.
Schedule of Interest Rates	The Schedule of Interest Rates for Business Accounts available on our website at bendigobank.com.au . The Schedule of Interest Rates forms part of your Facility Agreement.
Secured Property	Any property which is subject to a Security Agreement.
Security Agreement	Each of the following: (a) each document given to us which states that it creates a Security Interest in our favour as security for your Facility Agreement; and (b) each guarantee given to us in connection with your Facility Agreement; and (c) each other document given to us to support any of the above; and (d) any other document we agree is a security agreement for your Facility Agreement (including any security listed in your Letter of Offer).
Security Interest	Each of the following: (a) any mortgage, pledge, lien or charge or any security or preferential interest or arrangement of any kind (including any right of set-off, anything which gives a creditor priority to other creditors with respect to any asset and any

Definition	Meaning
	retention of title other than in the ordinary course of day-to-day trading and a deposit of money by way of security); and (b) any rights or interest in land held by a person other than the owner (for example, a right to remove something from that land, an easement, public right of way, restrictive or positive covenant, lease or licence to use or occupy); and (c) any agreement to create any of the things listed in paragraphs (a) and (b) above or to allow them to exist.
Small Business	You are a Small Business if: (a) you are a 'small business' under the Banking Code of Practice; or (b) your Facility Agreement is a 'small business contract' for the purposes of the <i>Australian Securities and Investments Commission Act 2001</i> (Cth).
Third Party Instrument	Includes a bank guarantee, letter of credit, indemnity or other obligation to a third party assumed by us at your express or implied request.
Total Amount Owning	For a facility, the total of all amounts that at any time are payable, are owing but not payable (including fees, charges and interest and other amounts accrued but not yet debited to the facility) or are contingently owing by you in connection with the facility to us (including the face value of Third Party Instruments we have issued and transactions in connection with the facility). It includes the Outstanding Balance for a facility.
we and us	Bendigo and Adelaide Bank Limited ABN 11 068 049 178. We and us includes our successors and assigns.
you	Each person to whom we offer a facility under a Letter of Offer. If there is more than one person, you means each of them separately and every two or more of them jointly.

47 Interpretation

In your Facility Agreement unless the context otherwise requires:

- (a) headings are for convenience only and do not affect interpretation; and
- (b) the singular includes the plural and the plural includes the singular; and
- (c) a reference to a document includes any variation, replacement or novation of it; and
- (d) the meaning of general words is not limited by specific examples introduced by "including", "for example" "e.g.", "such as" or similar expressions; and
- (e) words of one gender include any gender; and
- (f) a reference to "\$", "dollars", "AUD" or "AUD\$" is to Australian dollars; and
- (g) a reference to a law includes the general law and legislation and any amendment to it, any legislation substituted for it, and any subordinate legislation made under it; and
- (h) a reference to a person includes a corporation, trust, partnership, joint venture, association, government body, firm and any other entity; and

- (i) a reference to a party includes that party's personal representatives, successors and permitted assigns; and
- (j) a reference to a law or to a provision of a law includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation, statutory instrument, code or other thing issued under it; and
- (k) a reference to a thing (including a right) includes a part of that thing; and
- (l) a reference to two or more persons means each of them individually and any two or more of them jointly; and
- (m) if a party comprises two or more persons:
 - (i) a reference to a party means each of the persons individually and any two or more of them jointly; and
 - (ii) a promise by that party binds each of them individually and all of them jointly; and
 - (iii) a right given to that party is given to each of them individually; and
 - (iv) a representation, warranty or undertaking by that party is made by each of them individually; and
- (n) a thing to be done on a day which is not a Business Day must be done on the next Business Day; and
- (o) another grammatical form of a defined expression has a corresponding meaning; and
- (p) a reference to a 'facility' means a facility listed in your Letter of Offer; and
- (q) a reference to a 'guarantee' includes an indemnity; and
- (r) a reference to 'property' or 'asset' includes any real or personal, present or future, tangible or intangible property or asset (including intellectual property) and any right, interest, revenue or benefit in, under or derived from the property or asset; and
- (s) a reference to a 'drawing' is a reference to any finance provided under a facility. Depending on the type of facility, this can be done in different ways.

Make a Complaint

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

You can raise a complaint with us by:

- speaking to a member of staff directly
- telephoning 1300 236 344
- website bendigobank.com.au/public/contact-us
- secure email – by logging into e-banking
- contacting us through a Bendigo Bank social media channel
- contacting the Customer Resolutions Team at:

Email: feedback@bendigoadelaide.com.au or

Reply Paid PO Box 480
Bendigo VIC 3552

If you are not satisfied with the response provided you can refer your complaint directly to the appropriate External Dispute Resolution (**EDR**) scheme.

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

- GPO Box 3, Melbourne Vic 3001
- Telephone: 1800 931 678
- Email: info@afca.org.au
- Web: afca.org.au

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

If your complaint relates to how we handle your personal information you can also contact the Office of the Australian Information Commissioner (**OAIC**):

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

Talk to us today

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

This page has been left blank intentionally.

e-banking Telegraphic Transfer.

Terms & Conditions.

29 July 2026

e-banking Telegraphic Transfer Terms & Conditions.

Bendigo and Adelaide Bank Limited
The Bendigo Centre
Bendigo VIC 3550
Telephone 1300 236 344
ABN 11 068 049 178
AFSL/Australian Credit Licence 237879

The following terms and conditions apply to all Outgoing Telegraphic Transfer Requests processed by Bendigo Bank ("Telegraphic Transfers").

These Terms and Conditions must be read in conjunction with the terms and conditions that apply to Bendigo e-banking and the terms and conditions that apply to any account(s) you have with Bendigo Bank ("us"). The terms and conditions are set out in the applicable Bendigo Bank Product Disclosure Statements or Terms and Conditions. If these terms and conditions have not been provided to you, a copy of our Product Disclosure Statements or Terms and Conditions can be obtained by contacting any of our branches, by telephoning 1300 236 344 or by visiting our website at www.bendigobank.com.au.

You should read these terms and conditions carefully and ask us if you have any questions.

1. Authority to process Telegraphic Transfer and deduct amount of Telegraphic Transfer and fee

- 1.1 You authorise us to process a Telegraphic Transfer upon request.
- 1.2 You authorise us to debit the nominated account(s) that you specify with the amount or AUD equivalent (as applicable) of the Telegraphic Transfer and fee. For operational reasons we may impose restrictions on the types of accounts from which a Telegraphic Transfer may be made.

2. Information required to process transfers

- 2.1 When you request a Telegraphic Transfer you must provide us with the following information.
- The account from which you authorise us to debit the Telegraphic Transfer and any fees;
 - Your full account name and residential address as the Ordering Customer;
 - The amount of the Telegraphic Transfer;
 - The currency that the Telegraphic Transfer is to be made in;
 - The correct bank name and address of the beneficiary's bank;
 - The correct BSB, routing number or equivalent for the beneficiary's bank;
 - The correct account number or IBAN of the beneficiary; and
 - The correct name and address of the beneficiary.
- 2.2 You acknowledge and accept that we are not obliged to effect a Telegraphic Transfer if all of the above information is not provided or any of it is incorrect.
- 2.3 We are not responsible for the accuracy of information provided to us by you. It is your responsibility to confirm all details are correct prior to selecting the "Approve" button on each Telegraphic Transfer.
- 2.4 We recommend that you ensure that all details provided for a Telegraphic Transfer have been verified with the beneficiary prior to processing, in order to ensure prompt delivery.
- 2.5 If you request us to amend any details provided by you after we have sent the payment we cannot guarantee the success of any amendments as they are applied at the discretion of the beneficiary or intermediary banks.
- 2.6 Information which we reasonably require to comply with any laws in Australia or any other country must be provided to us and may be disclosed where required by any laws in Australia or any other country.

- 2.7 If we receive incomplete or incorrect information, we reserve the right to cancel the transaction and refund the full value to your account.

3. Confirmation of Payee service

Definition

- 3.1 In this clause 3, "**Confirmation of Payee service**" means the banking industry initiative that enables payers making payments using a BSB and account number to confirm the account name associated with the account.

Using the Confirmation of Payee service when making a payment

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

4. Time required to process transfers

- 4.1 A Telegraphic Transfer will usually be received by the beneficiary within two to seven business days.
- 4.2 In some instances, the time required for delivery of a Telegraphic Transfer may exceed seven business days.
- 4.3 A delay may occur in the processing of a Telegraphic Transfer where:
- There is a public or bank holiday on the day you request a Telegraphic Transfer; or
 - You request a Telegraphic Transfer on a day which is not a business day or after our Telegraphic Transfer cut off time on a business day (see clause 5).
- 4.4 We are not responsible for any delays in transmission or payment caused by circumstances beyond our control and we accept no liability for any loss of any kind whatsoever (including any consequential loss and expense) thereby resulting (except to the extent that the liability arises due to our fraud, wilful misconduct or negligence or that of our employees or agents).

5. Cut off times

- 5.1 Our daily processing cut-off time for Telegraphic Transfers is displayed under the support tab of the e-banking screen. We reserve the right to alter our processing cut-off time.

6. Cleared funds must be available

- 6.1 To initiate a Telegraphic Transfer via e-banking you must have cleared funds available in your account at the time of processing of an amount equal to or greater than the sum of the Telegraphic Transfer and the fee.
- 6.2 We are not obliged to process any Telegraphic Transfers if there are insufficient funds available for withdrawal in the specified account to be debited on the due payment date.

7. Daily payment limit

- 7.1 We may impose restrictions on the accounts from which a Telegraphic Transfer may be made or impose limits on the amount of Telegraphic Transfers.
- 7.2 When you register for the e-banking Telegraphic Transfer service you will be assigned a daily payment limit. A daily limit in excess of AUD 30,000 will require a signed request from you and is subject to approval.

8. Foreign currency

- 8.1 We generally recommend that you send funds in the currency of the destination country, as poor exchange rates and any receiving bank's conversion costs may substantially reduce the local amount received. US Dollars, Australian Dollars or other major currencies are often accepted or preferred by beneficiaries when the local currency is not available.
- 8.2 We are not responsible for foreign exchange rate fluctuations.
- 8.3 The following Telegraphic Transfers in foreign currencies will be converted from AUD at the applicable rate on the day of processing.
- Telegraphic Transfers entered after the payment processing cut-off time;
 - future dated Telegraphic Transfers; and
 - recurring payments.

Any rate displayed for these transactions prior to the processing date are indicative only. The amount debited from your account is likely to be different in these situations.

- 8.4 Access to 'Foreign to Foreign' and 'FX deal' functions are only available to foreign exchange customers who deal directly with our Foreign Exchange Dealers. Dealing may be completed via telephone, Online FX, or both, depending on product needs.

9. Recalls

- 9.1 We cannot guarantee the success of any recalls where a Telegraphic Transfer has been made in error.
- 9.2 Recall attempts will be made for the period of one calendar month. After this time the recall will be deemed unsuccessful and the file closed.

Beneficiary banks or intermediary banks may deduct charges for any recall requests (the amounts of which are not disclosed to us). This may mean you receive less than the original amount sent. Any recalls will be converted at the 'BUY' rate prevailing on the day the returned funds are received by us. This could result in a significant loss to you if foreign exchange rates move adversely for you in the period between the original transaction date and the date a payment is returned and processed.

10. User ID and password

You are responsible for the security of your User ID and password. For your protection we recommend that these are not kept together. We are not liable for fraudulent use of your login ID and password.

10A Multi-factor authentication

Multi-factor authentication (MFA) is a security measure that requires two or more proofs of identity to verify a user. Asking for additional details to confirm your identity provides greater security compared to a password alone, making it harder for unauthorised people to access your accounts and information.

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

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

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

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

10B Bendigo Bank App

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

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

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

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

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

11. Trace requests

Trace requests will not be initiated by us prior to seven business days from value date of the original Telegraphic Transfer. Responses are determined by the overseas banks and could take up to 30 business days.

12. Future dated or recurring Telegraphic Transfers

12.1 Where this functionality is available, only one attempt will be made to process future dated or recurring Telegraphic Transfers. Should a Telegraphic Transfer not be processed due to insufficient funds you will have to request another Telegraphic Transfer in its place.

12.2 As Telegraphic Transfer fees are taken at the time of processing, the fee applicable to future dated or recurring future Telegraphic Transfers (where this functionality is available) could change between the time that the Telegraphic Transfer is set up and the processing date.

12.3 Telegraphic Transfers are processed on the future or recurring date that you specify. See clause 8.3 for the conversion rate for future or recurring Telegraphic Transfers in foreign currency.

13. Mistaken, unauthorised or fraudulent transactions

13.1 On each occasion, you will receive a receipt of the transaction, which should be carefully checked. Any disagreement with the details of the receipt should be acted upon immediately to ensure there has been no confusion with the commercial terms of the transaction.

13.2 You must notify us immediately:

- If you become aware that you have made a mistake when requesting a Telegraphic Transfer;
- You or your authorised user did not authorise the Telegraphic Transfer from your account;
- If you believe that a Telegraphic Transfer was not processed in accordance with your instructions; or
- If you believe that you or your authorised user have been fraudulently induced to make a Telegraphic Transfer.

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

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

- 14.1 We are committed to the regulatory requirements for anti-money laundering and counter-terrorism financing.
- 14.2 When arranging a Telegraphic Transfer with us, you warrant that the payment of monies in accordance with your instructions by us will not breach any laws in Australia or any other country.
- 14.3 We may delay, block or refuse to make a Telegraphic Transfer if we believe on reasonable grounds that making a Telegraphic Transfer may breach any law in Australia or any other country. We will incur no liability to you if we do so.

15. Our fees and charges

- 15.1 The Telegraphic Transfer fee taken at the time the request is processed is our fee only and is not intended to substitute or replace any other costs related to the delivery of this transaction. Refer to clause 16 for other fees and charges you may have to pay.
- 15.2 If you request us to amend any details provided by you after we have sent the payment you may be charged an amendment fee.
- 15.3 If you request us to recall a Telegraphic Transfer we may charge a fee.
- 15.4 If you request us to make enquiries regarding delivery of a Telegraphic Transfer we may charge a fee.
- 15.5 Full details of current fees can be found in the Bendigo Bank Schedule of Fees, Charges and Transaction Account Rebates. A copy of the Bendigo Bank Schedule of Fees, Charges and Transaction Account Rebates can be obtained by contacting any of our branches, by telephoning 1300 236 344 or by visiting our website at www.bendigobank.com.au.

16. Other fees and charges you may have to pay

- 16.1 The beneficiary bank or intermediary bank may deduct a fee from the proceeds of any Telegraphic Transfer (the amounts of which are not disclosed to us).
- 16.2 The majority of overseas banks levy other processing charges which vary between banks/countries (the amounts of which are not disclosed to us). If these charges are deducted from the transmitted funds this will result in the beneficiary receiving a lesser amount than transmitted.

- 16.3 Beneficiary banks or intermediary banks may deduct charges for any payments that they reject (the amounts of which are not disclosed to us).

17. No obligation to process transfer

- 17.1 All Telegraphic Transfers are processed on a best endeavours basis, and we cannot guarantee the success of any Telegraphic Transfer.
- 17.2 Notwithstanding anything else in these Terms and Conditions, we reserve the right to refuse to process a Telegraphic Transfer. We do not have to give reasons if we refuse to process a Telegraphic Transfer.

18. Changes to terms and conditions

We reserve the right to change the Terms and Conditions at any time. We will notify you of any change as required by law. We will notify you of changes by advertisement in the national media or by writing to you no later than the day on which the change takes effect.

19. Make a complaint

If you have a complaint about our services you can refer your complaint directly to the appropriate external dispute resolution scheme. However, we consider Internal Dispute Resolution (**IDR**) to be an important and necessary step in the complaint handling process as it gives us an opportunity to hear when we do not meet our customers' expectations and address them genuinely, efficiently and effectively.

You can raise your complaint with us by:

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

If you have contacted us in the first instance and are not satisfied with our response you can refer your complaint to the appropriate external dispute resolution scheme.

e-banking Telegraphic Transfer Terms & Conditions.

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

Australian Financial Complaints Authority

GPO Box 3

Melbourne, VIC, 3001

Phone: 1800 931 678

Email: info@afca.org.au

Website: www.afca.org.au

Time limits may apply to the time in which you must make a complaint to AFCA, therefore you should act promptly or otherwise consult the AFCA website to find out if, or when the time limit relevant to your circumstances expires.

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

GPO Box 5218

Sydney NSW 2001

Telephone: 1300 363 992

Email: enquiries@oaic.gov.au

Web: www.oaic.gov.au

Talk to us today

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

Bendigo and Adelaide Bank Limited, The Bendigo Centre, Bendigo VIC 3550 ABN 11 068 049 178. AFSL/Australian Credit Licence No. 237879.

(V019) BEN50TC031 (29/07/2026)

bendigobank.com.au

Bendigo Business Accounts and Facilities. Terms & Conditions.

5 June 2026

About this document

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

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

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

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

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

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

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

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

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

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

Bendigo Transaction Accounts

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

Bendigo Savings Accounts

- Bendigo Business EasySaver Account

Bendigo Trust Accounts

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

Bendigo Farm Management Deposit Accounts

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

Payment facilities

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

Electronic Conveyancing

- PEXA

® Registered to BPAY Pty Ltd ABN 69 079 137 518.

® Mastercard is a registered trademark of Mastercard International Incorporated

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

Contact details

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

Alternatively you can contact us by:

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

Key Features

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

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

The terms and conditions starting on page 75 explain the way in which these accounts operate.

Bendigo Business Transaction Accounts – Key Feature Table

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

* Age restrictions apply. Available subject to approval.

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

^ Refer to the Business Fees and Charges.

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

++ Overseas Customers

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

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

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

* Age restrictions apply. Available subject to approval.

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

^ Refer to the Business Fees and Charges.

Overseas Customers

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

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

Bendigo Business Trust Accounts – Key Features Table

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

* Age restrictions apply. Available subject to approval.

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

^ Refer to the Business Fees and Charges

Bendigo Farm Management Deposit Accounts – Key Features Table

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

* Age restrictions apply. Available subject to approval.

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

^ Refer to the Business Fees and Charges

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

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

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

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

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

Terms and Conditions

Table of contents

Section A: Meaning of words	75	33. What is the meaning of “account payee only”?	95
Section B: General terms and conditions	79	34. What is the significance of deleting “or bearer”?	95
1. Opening and holding an account	79	35. Stopping your Cheque	95
2. Identification	80	36. Dishonouring Cheques	95
3. Payment Facilities	81	37. Lost or Stolen Cheques and Cheque Books	95
4. Deposits and Withdrawals	81	38. Liability	95
5. Interest	83	Section D: Cards	95
6. Fees and charges	83	39. Your card	95
7. Transaction processing	83	40. Using your card	96
8. Bank cheques	84	41. Card transactions	97
9. Overdrawn accounts	84	42. Additional cards	97
10. Account combination	85	43. Foreign currency transactions	97
11. Statements and confirmation of transactions	85	Section E: Bendigo Phone Banking and Bendigo e-banking	97
12. Receipts and vouchers	85	44. Applying for Bendigo Phone Banking or Bendigo e-banking	97
13. Joint accounts	85	45. Access IDs, Passwords and PIN	97
14. Authorised signatories and operating instructions	86	46. Services available using Bendigo Phone Banking and Bendigo e-banking	98
15. Cancelling a payment facility	87	47. Equipment	98
16. Stopping or Closing your account	88	48. Authorised users	98
17. Dormant accounts	89	49. Access	98
18. Changes	89	50. Exiting Bendigo e-banking	100
19. Withholding Tax and GST	90	51. Confirmation of transactions	100
20. Privacy	90	52. Our responsibility for Bendigo Phone Banking and Bendigo e-banking	100
21. Make a Complaint	91	53. Liability	100
22. If you have changed your name or address or your circumstances change	92	Section F: Use and security of your card, access ID, password and PIN	100
23. If you need to send money overseas or have received funds from overseas	92	54. Protecting your card, access ID, password and PIN	100
24. Banking Code of Practice	92	55. Loss, theft and unauthorised use of your card, access ID, password or PIN	101
25. Financial Claims Scheme	92	56. Safeguarding payment instructions	102
26. Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF)	93	57. Your Liability – Non PIN generated transactions	102
27. Liability	93	Section G: Liability for transactions	103
28. Other	93	58. Liability for authorised transactions	103
Section C: Cheque Facility	95	59. Liability for unauthorised transactions	103
29. Availability of the cheque facility	95		
30. Issuing and Writing Cheques	95		
31. What is the effect of crossing a cheque?	95		
32. What is the meaning of “Not Negotiable”?	95		

Section H: BPAY	104	95. Liability	113
60. About the BPAY scheme	104	Section M: Electronic Conveyancing	114
61. Using the BPAY scheme	104	96. PEXA	114
62. Payments	104	Section N: PayID	114
63. Incorrect payment amount to a biller	105	97. PayID	114
64. When a biller cannot process a payment	105	Section O: PayTo	116
65. Suspension of BPAY	105	98. PayTo	116
66. Cut-off times	105	Section P: Farm Management Deposits	121
67. Liability for mistaken payments, unauthorised transactions and fraud	105	99. Farm Management Deposit (FMD) applications	121
Section I: BPAY View	106	Section Q: Confirmation of Payee service	125
68. About the BPAY View service	106	100. Using the Confirmation of Payee service when making a payment	125
69. Registering/Deregistering for the BPAY View service	106	101. Sharing your account details through the Confirmation of Payee service	125
70. Cancellation of BPAY View	106	102. Opt-out requests	125
71. Nominating BPAY View Billers	106		
72. Collection and disclosure of personal information	106		
73. Notice of bills or statements	107		
74. Your obligations	107		
75. Paper bills and statements	107		
76. BPAY View billing errors	107		
Section J: Automatic Payment	108		
77. Types of Automatic Payment	108		
78. Arranging an Automatic Payment	108		
79. Timing of the Automatic Payment	108		
80. Liability	109		
Section K: Pay Anyone Service	109		
81. About the Pay Anyone Service	109		
82. Registering/deregistering for the Pay Anyone Service	109		
83. Using the Pay Anyone Service	110		
84. Payments	110		
85. If a transfer amount is incorrect	110		
86. Suspension of the Pay Anyone Service	111		
87. Limit Reductions	111		
88. Cut-off times	111		
89. Liability for mistaken payments, unauthorised transactions and fraud	111		
Section L: Bendigo Bulk Payments	112		
90. Bendigo Bulk Payments	112		
91. Registering for Bendigo Bulk Payments	112		
92. Using Bendigo Bulk Payments	112		
93. Rejections	113		
94. Bulk Electronic Clearing System	113		

Terms and Conditions

Section A: Meaning of words

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

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

“access ID” means the access ID we provide to use to access Bendigo Phone Banking and/or Bendigo e-banking.

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

“additional cardholder” is defined in clause 14.1.

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

“ATM” means an automatic teller machine.

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

“authorised transaction” means a transaction:

- you make or authorise;
- made with your knowledge and consent; or
- that is performed by another person you are taken to have authorised to make transactions or operate your Account under these terms and conditions or other relevant terms and conditions (including our Digital Wallet Terms of Use).

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

“Banking Code of Practice” means the Australian Banking Association’s Banking Code of Practice as updated, and

adopted by us, from time to time.

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

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

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

“Bendigo and Adelaide Bank Group” means Bendigo Bank and its related bodies corporate.

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

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

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

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

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

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

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

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

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

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

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

"BPAY View billing error" means any of the following:

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

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

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

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

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

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

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

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

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

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

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

"EFTPOS" means Electronic Funds Transfer at the Point of Sale and allows you to pay for goods without the need to carry cash, and in some instances to withdraw cash from your account without the need to visit a branch.

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

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

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

"end of each day" means the end of that day for the purposes of our end of day processing on your account, being a time not before 8.00pm (AEST/AEDT).

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

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

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

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

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

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

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

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

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

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

"Osko" means the Osko payment service provided by BPAY Pty Ltd.

"Osko Payment" means a transfer of funds processed using Osko.

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

"passcode" means a password or code that you must keep secret and may be required to authenticate a transaction for you. A passcode includes any PIN, password and codes we provide to you for authentication purposes.

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

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

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

"payment device" means a device that is used to perform a transaction that we give to you or another person who is authorised by us and you to perform transactions.

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

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

- Telegraphic Transfers.
- PayTo

"per annum" means amount per year.

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

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

"Post Office" means Australia Post

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

"Primary Producer" means:

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

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

- a. cultivating or propagating plants, fungi or their products or parties (including seeds, spores, bulbs and similar things), in any physical environment; or
- b. maintaining animals for the purpose of selling them or their bodily produce (including natural increase); or
- c. manufacturing dairy produce from raw material that you produced; or
- d. conducting operations relating directly to

- taking or catching fish, turtles, dugong, bêche-de-mer, crustaceans or aquatic molluscs; or
- e. conducting operations relating directly to taking or culturing pearls or pearl shell; or
- f. planting or tending trees in a plantation or forest that are intended to be felled; or
- g. felling trees in a plantation or forest; or
- h. transporting trees, or parts of trees, that you felled in a plantation or forest to the place:
 - a. where they are first to be milled or processed; or
 - b. from which they are to be transported to the place where they are first to be milled or processed;

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

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

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

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

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

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

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

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

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

“transaction” means a transaction performed or attempted to be performed using a payment facility or on your account.

“unauthorised transaction” means a transaction that is not an authorised transaction.

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

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

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

A reference to:

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

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

Section B: General terms and conditions

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

1. Opening and holding an account

- 1.1 You must provide us with any information we reasonably require to open an account or provide a payment facility. Where you wish to open an account in the name of a deceased estate, you must provide us with the original or certified copy of one of the following:
- (a) probate of the will of the deceased person granted to you as executor;
 - (b) letters of administration of the deceased person's estate granted to you as administrator, or
 - (c) death certificate of the deceased person and the will (if there is a will).
- Where you do not provide us with probate or letters of administration, you must also give us an indemnity in a form acceptable to us against any loss caused by opening the account or allowing withdrawals from the account.
- 1.2 Subject to the requirements of any law, acting reasonably we may refuse to open an account or provide a payment facility.
- 1.3 You may not be eligible to open and hold all types of accounts. The Key Features Tables starting on page 69 set out eligibility requirements that apply. We may require you at any time to provide us with proof that you meet the eligibility requirements for an account. If:
- (a) after opening an account you no longer meet the eligibility requirements; or
 - (b) you do not provide us with proof that you meet the eligibility requirements when we ask for it, we may change your account to another type of account to which this document applies.

We may require you to deposit a minimum amount with us in order to open an account. The minimum amounts that currently apply are set out in the Key Features Tables starting on page 69.

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

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

- 1.4 Bendigo Real Estate Trust Accounts have been established to allow real estate agents to comply with the various State Acts governing the conduct of Real Estate Agents & Land Brokers Trust Accounts. Online Read-Only access to these accounts may be granted to a regulator if the regulator requests it for compliance purposes.
- 1.5 Bendigo Solicitor Trust Accounts have been established to allow legal practitioners to comply with the various State Acts governing the conduct of Solicitors Trust Accounts. Online Read-Only access to these accounts may be granted to a regulator if the regulator requests it for compliance purposes.
- 1.6 Bendigo Conveyancer Trust (VIC) Accounts have been established to allow licensed conveyancers to hold their clients trust monies.
- 1.7 The Bendigo Retention Money Trust (NSW) Account has been designed for the exclusive use of head contractors working on building projects with a value of at least \$20m in NSW and are required by law to hold retention money in trust.
- 1.8 If you have a Bendigo Solicitor Trust Account, Bendigo Real Estate Trust Account, Bendigo Conveyancer Trust (VIC) Account or Bendigo Retention Money Trust (NSW) Account as well as holding that account, you must open and maintain another Bendigo primary demand deposit account in the same name at all times.
- 1.9 If you are applying as a Not-For-Profit, Charity or Foundation, we may require you to be registered with the Australian Charities and Not-For-Profit Commission (ACNC).

2 Identification

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

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

Sole Trader	All individual identification requirements.
Partnership	- ABN Lookup (to be completed by Bank Staff); or - ASIC Search where applicable (to be completed by Bank Staff); or - Original, certified copy or certified extract of the Partnership Agreement; or - Original, or certified copy of the minutes of a partnership meeting approving the establishment of the business relationship; or - An original letter from the accountant or legal practitioner confirming the name and existence of the partnership dated within the last 12 months; AND - All company or individual identification requirements (whichever is applicable).
Domestic Company	Company Search (to be completed by Bank Staff).
Foreign Company	- Company Search if registered in Australia (to be completed by Bank Staff); or - An original or certified copy of the company's certificate of registration issued by the relevant foreign registration body.
Trust	- All company or individual requirements (whichever is applicable); - Original or certified copy of the Full Trust Deed
Incorporated Association	- An original, certified copy or certified extract of the Rules or Constitution of the Association; or - ASIC Search (to be completed by Bank Staff); AND - Authorised original minutes of a meeting of the association.
Unincorporated Association	Authorised original minutes of a meeting of the association.
Body Corporate/Owners Corporation	- Depending on whether the Body Corporate is an "Incorporated Association" or a "Domestic Company", supply supporting documentation as per that entity type; AND - Plan of Subdivision documents issued by the State Government Planning Office; or - Copy of rates notice from Local Council confirming Plan of Subdivision details.
Co-operative	- Authorised original minutes of a meeting of the co-operative; AND - ASIC Search (to be completed by Bank Staff); or - Information provided by the relevant government (State or Territory) registration body.
Government Body	- Search a relevant Commonwealth, State, or Territory website (to be completed by Bank Staff); AND - Authorised original minutes of a meeting of the Government Body

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

Verification

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

Inability to confirm identity

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

Additional Information

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

3 Payment Facilities

Depending on the type of account you hold with us, you may be able to gain access to one or more payment facilities. The payment facilities that are currently available with each type of account are set out in the Key Features Tables starting on page 69. Payment facilities are provided for the purpose of sending or receiving funds for the provision or procurement of goods and/or services.

4 Deposits and Withdrawals

Deposits

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

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

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

Bank@Post™ and its device mark are trademarks (registered or otherwise) of Australian Postal Corporation. All rights reserved.

Deposits made using the Secure Deposit Facility

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

Deposits made using an ATM

- 4.5 When you make a deposit to your account at one of our ATMs, two bank officers open the ATM the next business day and compare the amount you placed in the envelope with the amount you entered in the ATM. If there is a difference between these two amounts, we will accept the amount in the envelope as the amount deposited.
- If you make a deposit at an ATM with automated counting functionality, you will be prompted to enter the deposit amount before inserting your deposit. The ATM will automatically count your deposit and display the total on the screen for your verification, notifying you if there is a discrepancy. Once the total is displayed, you will have the option to either accept the amount counted by the ATM or cancel the transaction.
- 4.6 We will not accept coins for deposit.
- 4.7 A deposit at an ATM is at your risk until the deposit is completed in accordance with the procedures indicated by the ATM.

Withdrawals

- 4.8 You may make withdrawals in a number of ways including:
- (a) at any of our branches;
 - (b) if your account is linked to a card:
 - at any ATM;
 - via EFTPOS terminals;
 - at a Post Office using Bank@Post (where available and subject to restrictions, see clause 40.6);
 - (c) if you have access to Bendigo Phone Banking, by

transferring funds electronically using BPAY;

- (d) if you have access to Bendigo e-banking, by transferring funds electronically using these facilities:
 - Bendigo Bulk Payments;
 - Pay Anyone Service;
 - BPAY;
 - Telegraphic Transfer.
- (e) using an Automatic payment;
- (f) by bank cheque.

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

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

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

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

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

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

- 4.10 You should ensure that the purchase amount is correct on any electronic equipment you use when you perform a transaction.
- 4.11 EFTPOS outlets may have other restrictions on the amount of cash that can be withdrawn. Merchants or other institutions may impose additional restrictions on the use of your card or PIN. The Post Office may impose restrictions on the use of Bank@ Post.
- 4.12 We may not allow a withdrawal unless we have proof of your identity that is satisfactory to us.
- 4.13 You authorise us to debit to your account all withdrawals you or an authorised signatory make from that account (unless the authorised signatory is an authorised user who can only access, but not operate, your account).

- 4.14 Some transactions require authorisation from us. Acting reasonably, we may choose not to authorise a proposed transaction. For example, if your card had been reported lost or stolen.
- 4.15 Contactless transactions are subject to separate transaction limits. These limits are imposed by us and the financial institution responsible for the EFTPOS terminal. We will notify you of the limits if your card can perform contactless transactions.

5 Interest

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

Interest rates

- 5.2 The type of account you have will determine the type of interest. An account may have tiered interest or stepped interest (in which case more than one interest rate may apply), or a single rate of interest that applies irrespective of the balance of your account. Please refer to the Key Features Tables starting on page 69 to find out what type of interest your account has.
- 5.3 We may change the interest rate from time to time at our discretion. This means that the interest rate may increase or decrease. If any law regulates such a change, we will only make the change to the extent permitted by, and subject to, the requirements of that law. Our right to make these changes is subject to the conditions in clause 18.
- 5.4 Our current interest rates are set out in the Schedule of Interest Rates for Business Accounts. You can find out our current interest rates at any time by contacting one of our branches, phoning 1300 236 344 or by visiting our website at www.bendigobank.com.au.

Calculation and crediting of interest

- 5.5 We calculate interest by applying the daily percentage rate to the balance of your account at the end of each day. The daily percentage rate is the relevant interest rate divided by 365, or in a leap year, 366.
- 5.6 The type of account you have will determine when interest is credited. The Key Features Tables starting on page 69 set out when interest is credited.

6 Fees and charges

- 6.1 Fees and charges apply to your account and your use

of the payment facilities. You authorise us to debit the fees and charges to your account or, in the case of a Bendigo Solicitor Trust Account, Bendigo Real Estate Trust Account, Bendigo Conveyancer Trust (VIC) Account or Bendigo Retention Money Trust (NSW) Account to your other primary demand deposit account referred to in clause 1.8. Current fees and charges are set out in the Business Fees and Charges. You can find out the current costs at any time by contacting one of our branches, phoning 1300 236 344 or by visiting our website www.bendigobank.com.au.

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

7 Transaction processing

- 7.1 We may assign any date we reasonably consider appropriate to a debit or credit to your account, except that, in the case of a debit, the date must not be earlier than the date on which the relevant transaction occurs. However, we will credit amounts to your account as soon as practicable after we receive them. This is not necessarily the same day that you deposit the amount. If a payment is received after the end of each day, it may not be processed or reflected in your account until the next business day. We give effect to the debit or credit based upon the date assigned to it by us.
- 7.2 We may subsequently adjust debits and credits to your account so as to accurately reflect the legal obligations of you and us, for example, because of an error or because a cheque is dishonoured. If we do this, we may make consequential changes, including to interest charges.

For example: If a payment or deposit is made into your account in error, we may withdraw that payment or deposit from your account without your consent, including any interest paid into your account on that payment or deposit. If you have spent those funds you will be required to repay them or your account may be overdrawn.

- 7.3 If we determine, acting reasonably, that a payment or credit to an account was an error, made by mistake (for example, where the sender entered or selected the account details by mistake) or was made in connection with fraud or a scam (including where the funds are the proceeds of fraud or a scam payment) we may return the amount to the sender or the person to whom we reasonably believe is legally entitled to the funds and debit the account. If we do, your and our rights and obligations will be the same as if the payment or credit was never made and we may make adjustments to the account to reflect this. If the payment is a mistaken internet payment we will act consistently with any other parts of these terms and conditions that deal with mistaken internet payments and the ePayments Code (where it applies).

8 Bank cheques

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

9 Overdrawn accounts

- 9.1 You must keep a credit balance in your account at all times and must not overdraw your account, use a payment facility or request a payment service which could overdraw your account, unless we have agreed to provide you with an overdraft facility for your account.

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

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

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

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

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

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

10 Account combination

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

11 Statements and confirmation of transactions

- 11.1 We will issue you with a statement of account at least once every six months.
- If you would like to receive a statement of account more frequently, please contact one of our branches. A fee may apply for this service. Current fees and charges are set out in the Business Fees and Charges.
- 11.2 You must check your statement of account and immediately notify us if you notice an error or possible unauthorised transaction on that statement. You should keep your statements safe for future reference.

- 11.3 You agree that confirmation of transactions involving your account or any payment facility may be provided by:

- (a) Bendigo Phone Banking and Bendigo e-banking, if you have access to either of those services (not all fees are available for enquiry via either of these channels);
- (b) you requesting confirmation at any of our branches.

12 Receipts and vouchers

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

13 Joint accounts

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

Understanding your obligations

- 13.2 We may allow you to operate accounts jointly with other persons.
- 13.3 If you do, your liability under these terms and conditions is both joint and several. This means that each of you is liable both on your own and together for the whole of any debit balance on the account. You should carefully consider any arrangement which involves you becoming a joint account holder.
- 13.4 It is up to you and the other joint account holder to specify how many signatories are required to operate a joint account. Account operating instructions are part of your contract with us and may only be altered

by written notification to us, signed by each party to the joint account. However, any joint account holder(s) can cancel operating instructions by contacting us which will require that all further instructions be given jointly by all joint account holder(s).

13.5 Despite any instructions you may give us to the contrary, we may insist that the joint account only be operated on the signatures of all joint account holders if:

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

13.6 You agree that each of you act as an agent for the other and that we can send a copy of a notice or statement to all or any one of you, except where we are legally obliged to do otherwise.

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

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

14 Authorised signatories and operating instructions

14.1 You may ask us, in writing, to authorise one or more other people to access and operate your account. A person who is authorised to operate your account is called an authorised signatory. This includes:

- (a) A person who is authorised to access and operate your account - an authorised signatory
- (b) A person who is authorised to access and operate your account with card access only - an additional cardholder; and
- (c) a third party authorised by you to only use Bendigo Phone Banking or Bendigo e-banking to access or access and operate your nominated account and who is registered with us as an authorised user for use of Bendigo Phone Banking or Bendigo e-banking - an authorised e-banking user.

14.2 Where there is more than one authorised signatory you must specify how many of the authorised signatories must authorise a transaction in order to operate your account. Your instructions in relation to how many authorised signatories must authorise a transaction in order to operate your account are called operating instructions.

14.3 If you are a company, body corporate, club or association, we may require appointment of authorised signatories and directions as to operating instructions to be under common seal or authenticated by minutes of a resolution of your directors or governing body.

14.4 We do not have to agree to your request to add an authorised signatory to your account, but if we agree we may impose conditions. If we do not agree to your request, we will notify you.

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

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

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

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

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

14.8 We are entitled to act on instructions given by your authorised signatories in accordance with your operating instructions, and within the guidelines of the non-titled member type, unless the authorised signatory is an authorised user who can only access, but not operate, your account in which case we will only act on the instructions of that person in so far as they relate to accessing your account. We are not

required to make any inquiries in relation to any instructions received by an authorised signatory in relation to the operation of your account. Subject to Section H BPAY, Section K Pay Anyone Service and Section L Bendigo Bulk Payments, you are wholly liable for any loss or damage you or a third party suffers as a result of us acting upon those instructions.

14.9 These terms and conditions other than this clause 14 apply to the authorised signatory in the same way that they apply to you. You should ensure that any authorised signatory has read these terms and conditions and complies with them as if they were you. If the authorised signatory does not comply with these terms and conditions, you will be in default.

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

14.11 You may ask us in writing to limit the dollar amount available to some authorised signatories to restrict their authority.

15 Cancelling a payment facility

15.1 We may cancel a payment facility if:

- (a) we received notice of your mental incapacity, bankruptcy, insolvency or death;
- (b) we believe any of your card, PIN, password or access ID are being used, or will be used, in a way that will cause loss to you or us;
- (c) we reasonably believe you induced us to issue the payment facility by fraud;
- (d) you or an authorised signatory breach any of these terms and conditions;
- (e) we close your account;
- (f) in the case of Bendigo Phone Banking, Bendigo e-banking, Bendigo Bulk Payments, Pay Anyone Service or Automatic Payments the security or quality of the service is threatened;
- (g) you fail to comply with our instructions or in the case of Bendigo Bulk Payments, Australian Payment Clearing Authority Regulations, or
- (h) it is reasonably necessary to protect our legitimate interest, or it is to benefit you.

We will give you reasonable notice of our intention to cancel your payment facility if it is practical to do this. It may not be practical, for example, if urgent action is required to protect your account.

15.2 We will take and promptly process your instruction to cancel a direct debit request which is set up using your account number. You may cancel a direct debit

request at any time by giving us notice in writing, via telephone, via secure email or by coming into one of our branches and talking to a staff member.

15.3 You are encouraged to maintain a record of any regular payment arrangement entered into with a merchant using your card number.

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

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

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

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

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

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

15.10 If you cancel a direct debit, periodical payment or sweep facility, we must receive your instructions at least one business day prior to the due date of the next payment, otherwise that payment may

nevertheless be made. For direct debit cancellations we may suggest that you contact the merchant concerned.

16 Stopping or Closing your account

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

- (a) visiting one of our branches 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; or
- (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.

16.2 If a card is linked to your account, you must give us fourteen days notice of your wish to close your account. You must return to us all cards issued on the account at the time of giving notice. This fourteen day period is to allow for outstanding card transactions to be presented for payment before the account is closed.

16.3 We may close your account at any time, due to unsatisfactory conduct or for any other reason if we consider it necessary to prevent fraud or other losses to you or us or to protect our legitimate business interests, by giving you notice that is reasonable in all the relevant circumstances and reimbursing you for any amount standing to the credit of your account. If you or an authorised signatory breach any of these terms and conditions, or your account is opened with a zero balance and you do not operate your account within 180 days of opening, we may close the account without giving you prior notice. Examples of unsatisfactory conduct include behaviour that is:

- Defamatory, harassing, threatening to any person (including use of payment descriptions and/or references)
- Promotes or encourages physical or mental harm of any person (including use of payment descriptions and / or references)

16.4 We will give you notice as soon as possible after closing the account (unless we have previously given you notice) and will reimburse you for the amount standing to the credit of your account.

16.5 If your account is closed:

- (a) we may cancel any card linked to that account, and disable your access to other payment facilities linked to that account;

(b) you must return to us all cards, any security tokens issued to you and all unused cheques linked to that 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 closure of the account;

(e) you must arrange deregistration of your access IDs;

(f) we will automatically cancel any periodical payments or sweep facilities.

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

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

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

- (a) you are in breach of any of the terms and conditions;
- (b) you have not provided us with information that we have asked you to provide;
- (c) we received notice of your mental incapacity, bankruptcy, insolvency or death;
- (d) we became aware of any dispute which in our reasonable opinion has a bearing on the account.

If we place a stop on your account, you or anyone else will not be able to make any withdrawal transactions on the account. Credit transactions will still be allowed unless you specifically request credit transactions be stopped also.

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

17 Dormant accounts

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

18 Changes

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

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

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

- (f) changes to reflect market practice or standards or to keep our products competitive and meeting customer expectations and needs; or
- (g) changes made for other good reasons.

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

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

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

Notice of Change

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

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

19 Withholding Tax and GST

- 19.1 When you open an account with us, you have the option of supplying us with your Tax File Number, or if applicable your Australian Business Number. If you don't, we are required by law to deduct withholding tax from your interest, at the highest marginal rate plus the Medicare Levy and forward it to the Australian Taxation Office.
- 19.2 Similar requirements also apply to joint accounts where one or more of the account holders have not supplied their Tax File Number, or if applicable their Australian Business Number or relevant exemption.
- Providing your Tax File Number is NOT compulsory, but is advisable.**
- 19.3 If you are entitled to an exemption in relation to this tax you should advise us of your type of exemption and provide any supporting documentation we may require.

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

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

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

20 Privacy

- 20.1 We are committed to ensuring your privacy is protected and understand your concerns regarding the confidentiality and security of personal information you provide to us.
- 20.2 You can obtain information about privacy in our Privacy Policy which is available upon request at any of our branches or on our website at www.bendigobank.com.au

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

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

21 Make a complaint

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

- 21.2 You can raise your complaint with us by:

- (a) speaking to a member of our staff directly;
- (b) telephoning 1300 236 344;
- (c) website [Make a complaint | Bendigo Bank](#)
- (d) secure email – by logging into e-banking
- (e) social media
- (f) Contacting Customer Resolutions at:
Reply Paid PO Box 480
Bendigo VIC 3552
Email: feedback@bendigoadelaide.com.au

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

Complaints about EFT transactions

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

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

- (b) if the complaint involves a credit card account and we decide to exercise any rights we may have under the rules of the credit card scheme:

- (i) the time limits under the rules of the scheme will apply instead of the time limits referred to in clause 21.3(a).

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

- (c) When we have completed our investigation of your complaint, we will promptly advise you in writing of the outcome of that investigation, your right to take your complaint to our external dispute resolution provider, and the name and contact details of our external dispute resolution provider. However, we are not required to do so if your complaint does not relate to hardship and we resolve it to your satisfaction within five business days, unless you ask us.
- (d) if on completion of our investigation we decide that your account has not been incorrectly debited or credited, or in the case of unauthorised transactions, that you have contributed to at least part of the loss occasioned by the unauthorised use, we will supply you with copies of any documents or other evidence relevant to the outcome of our investigation, including information about any logs or audit trails relating to the transaction and advise you whether there was any system or equipment malfunction at the time of the transaction; for example if you don't protect your internet access by using a firewall and anti-virus software it could contribute to the chance of unauthorised transactions;
- (e) if we conclude as a result of our investigation that your account has been incorrectly debited or credited we will promptly make adjustments to your account (including making adjustments to interest and charges) and notify you in writing of the amount by which your account has been debited or credited as a result;
- (f) alternatively, if we decide to resolve your complaint in your favour, we may adjust your account accordingly within seven business days of receiving the complaint and provide the information required by paragraphs (c) and (e) and close the investigation. When we

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

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

Australian Financial Complaints Authority (AFCA)

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

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

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

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

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

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

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

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

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

24 Banking Code of Practice

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

25 Financial Claims Scheme

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

As such please note the following information:

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

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

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

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

27 Liability

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

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

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

28 Other

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

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

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

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

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

Our rights under these terms and conditions

- 28.7 We may choose at any time to waive any of our rights under these terms and conditions. Subject to any applicable law, a waiver by us is not a change to, and does not reduce our rights under these terms and conditions unless we give you written notice that it is a change to these terms and conditions.
- 28.8 Nothing in this document has the effect of excluding, restricting or modifying rights in the Australian Securities and Investments Commission Act or Competition and Consumer Act, which cannot be excluded, restricted or modified by agreement.
- 28.9 Part or all of any provision of these terms and conditions that is illegal or unenforceable will be severed from these terms and conditions, however the remaining provisions will continue in force.
- 28.10 We may assign or otherwise deal with our rights under these terms and conditions in any way we consider appropriate. You agree that we may disclose any information or documents we consider desirable to help us exercise this right. You also agree that we may disclose information or documents at any time to a person to whom we assign our rights under these terms and conditions. This may include the monitoring of payment descriptions and references.
- 28.11 You should inform us promptly if you are in financial difficulty.
- 28.12 We may only exercise our rights under a term in these terms and conditions to the extent (if any) reasonably necessary to protect our legitimate interests. This clause applies to a term in these terms and conditions, despite any other term, if it:
- (a) is subject to unfair contract terms legislation; and
 - (b) is to our advantage; and
 - (c) causes a significant imbalance in the rights and obligations of you and us under these terms and conditions; and

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

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

When your credit rating could be affected.

- 28.13 If your account(s):

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

Section C: Cheque Facility

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

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

Section D: Cards

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

39 Your card

- 39.1 You must be 16 years of age or more to apply for a debit card or 18 years of age or more to apply for any other card. In addition, the cards are not available on all accounts. The Key Features Tables starting on page 69 indicate the accounts for which they are available.
- 39.2 The issue and use of a card is at all times at our discretion. The card will always remain our property and must be returned to us on demand.
- 39.3 We may issue replacement cards at any time. For example, we may issue a replacement card when the cardholder has changed his or her name, or when the card has been damaged. If we issue a replacement card to you or an additional cardholder, you or the additional cardholder must not use the card it replaces and you remain liable for any use of the replaced card.
- 39.4 Before the expiry date of your card, we will automatically issue you with a renewal card unless you request us in writing not to do so. At least two months prior to your card expiring, you must notify us of any changes to your address. This will ensure our records are up to date in the event that we mail your reissued card directly to you.
- 39.5 If your card includes a signature panel, you must sign your card as soon as you receive it and ensure that any additional cardholder also immediately signs their card. A card may not be accepted unless it has been signed. Your card is only valid for the period shown on it.
- 39.6 We will give a card to you by either mailing it to you by post or handing it to you or your authorised agent at one of our branches. You may be required to produce suitable identification when collecting the card. Once you or have received the card, you are responsible for the security of the card. We recommend against sending cards by ordinary post.
- 39.7 You must choose a password for your card. We may ask you for this password at any time as further proof of your identity.

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

40 Using your card

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

Within Australia

- 40.2 You can use your card at our ATMs to:
- (a) make deposits to your primary demand deposit account (although this can only be done at our ATMs that offer this function);
 - (b) make withdrawals from your primary demand deposit account;
 - (c) transfer money from your primary demand deposit account to another account linked to your card (if any); and
 - (d) obtain account balances for your primary demand deposit account.
- 40.3 You can use your card at an ATM operated by another financial institution to:
- (a) make withdrawals from your primary demand deposit account; and
 - (b) obtain account balances for your primary demand deposit account.
 - (c) you may also be able to transfer money from one account to another depending upon the particular financial institution or provider which operates the ATM.

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

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

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

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

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

Outside Australia

- 40.7 You can use your Bendigo Easy Money card to withdraw from your primary demand deposit account at any ATM overseas bearing the PLUS symbol.
- 40.8 If your card is branded Mastercard, you can access your funds from your primary demand deposit account using your Bendigo Business Debit Mastercard from any overseas ATM bearing the Mastercard symbol.
- 40.9 You can use your Bendigo Business Credit Card to withdraw from your primary revolving credit account or your secondary demand deposit account (if linked) at any ATM overseas bearing the Mastercard, CIRRUS or MAESTRO symbol that allows you to select this option.
- 40.10 You should phone us on 1300 236 344 or your local branch before travelling, for information on use of your card overseas.

Within Australia and outside Australia

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

Other

- 40.12 The fact that any promotional material is displayed at premises does not mean that we guarantee that all goods and services available there may be obtained by using your card. We are not responsible if a merchant, Post Office, or financial institution refuses to accept your card, does not allow cash or places other limitations on using your card.
- 40.13 We are not responsible for the following, unless the law says we are:
- (a) any goods or services which you have obtained from a merchant using your card;
 - (b) any refund by a merchant.

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

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

41 Card transactions

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

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

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

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

42 Additional cards

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

43 Foreign currency transactions

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

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

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

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

Section E: Bendigo Phone Banking and Bendigo e-banking

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

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

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

44.2 Bendigo Phone Banking and Bendigo e-banking are not available for all accounts. The Key Features Tables starting on page 69 indicate the accounts for which they are available.

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

45. Access IDs, Passwords and PIN

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

45.2 You acknowledge and accept that:

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

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

45.4 We may delay acting on an instruction.

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

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

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

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

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

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

For more information on how to manage your card see our website at www.bendigobank.com.au/mycard

47. Equipment

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

48. Authorised users

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

49. Access

- 49a) Multi-factor authentication

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

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

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

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

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

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

49b) Bendigo Bank app

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

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

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

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

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

49.1 You will only have access to accounts where:

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

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

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

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

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

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

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

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

50. Exiting Bendigo e-banking

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

51. Confirmation of transactions

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

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

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

53. Liability

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

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

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

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

- 54.1 The security of your card, access ID, password and PIN is very important. You may be liable for unauthorised transactions and the risk of unauthorised transactions increases if you do not keep your card, password and PIN secure. Your liability is governed by section G.
- 54.2 Customers will not breach clause 54.1 in situations where they disclose their access ID and password to Bendigo Bank or a Bendigo Bank approved service provider provided that the customer has been presented with and consented to the relevant disclosure statements related to such a request.
- 54.3 You must ensure that you:
- (a) keep your card, access ID, password and PIN secure and protected;
 - (b) do not tell anyone your PIN or password;
 - (c) do not record your PIN or password anywhere, in electronic or written form, and, in particular, not on the "user guide" provided by us upon registration;
 - (d) do not select a PIN that is easily identified with you (e.g. your date of birth, your name or part of it or your phone number);
 - (e) do not select a PIN that is a common or easily guessed combination (e.g. repeated or consecutive numbers such as 5555 or 1234);
 - (f) do not provide your access ID, PIN, password or card to any person (including a family member or a friend);
 - (g) do not allow any unauthorised person to observe or hear your PIN or password.
- 54.4 You must also ensure that your additional cardholders do each of these things.
- 54.5 If you have a card you must also ensure that you:
- (a) sign your card as soon as you receive it;
 - (b) keep your card in a safe place;
 - (c) check regularly that you have your card in your possession;
 - (d) take steps to ensure that no one else has access to the PIN notification you receive through the mail. We recommend that you

destroy the PIN notification once you have memorised it;

- (e) do not record your PIN on your card or carry any record of your PIN in an undisguised form with the card (merely placing a couple of digits at the beginning or end of your PIN disguising it as a telephone number or birth date is not sufficient);
- (f) do not let anyone use your card. You may be legally liable if someone else uses your card and PIN without your permission;
- (g) destroy expired cards;
- (h) collect your card from the ATM after completing a transaction.

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

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

- (a) recording the PIN as a series of numbers with any of them marked, circled or highlighted to indicate the PIN;
- (b) recording the PIN with surrounding information that makes it stand out from its context. For instance, a PIN recorded as a 4 or 6 digit telephone number where all other numbers are 8 digits;
- (c) recording the PIN as a string of digits in isolation from other information;
- (d) recording the PIN as a birth date, postcode or telephone number without additional features of disguise.

54.8 A reasonable attempt must be made to protect the security of a PIN. Making any reasonable attempt to disguise the PIN within the record, or prevent unauthorised access to the PIN record, includes but is not limited to:

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

54.9 You must not act with extreme carelessness in failing to protect the security of your PIN where extreme carelessness means a degree of

carelessness that greatly exceeds what would normally be considered careless behaviour. An example of extreme carelessness is storing your PIN in an unprotected computer or diary under the heading PIN.

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

55.1 You must notify us immediately if:

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

In Australia phone Bendigo Bank on:

1300 236 344.

For lost and stolen cards please call 1800 035 383.

Overseas

By telephone on +61 3 5485 7872

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

55.2 Any unreasonable delay in notifying us may expose you to liability for losses incurred as a result of unauthorised access or transactions. Liability for unauthorised transactions is set out in clauses 58.

55.3 If for any reason you cannot contact the hotline, then contact your local branch or phone +61 3 5485 7872 during normal business hours. You are not liable for any unauthorised transactions which could have been prevented during any period of unavailability of all these contact points as long as you notify us within a reasonable time of a contact point becoming available.

- 55.4 When you report the loss, theft or unauthorised use of your card, PIN or password, you will be given a notification number which you should retain as evidence of the date and time of your report.
- 55.5 You should confirm any verbal notification in writing or at one of our branches as soon as possible.
- 55.6 If you find your card after reporting it lost or stolen, do not attempt to use it. Cut it up and return it to us. We cancel all cards reported lost or stolen.
- 55.7 You can arrange for an emergency replacement card (except in the case of a Bendigo Easy Money card), if required, at the time of reporting your card lost or stolen.

56. Safeguarding payment instruments

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

57. Chargeback rights

- 57.1 Mastercard have a dispute resolution process that is contained in the operating rules of the card scheme. This process sets out the specific circumstances and timeframes in which a member of the scheme (e.g. a bank) can claim a refund in connection with a disputed transaction on a cardholder's behalf.
- This is referred to as a 'chargeback right'. We will claim a chargeback right where one exists and you have disputed the transaction within the required time frame. We will claim the chargeback for the most appropriate reason. Our ability to investigate any disputed transaction on your account, and subsequently process a chargeback, is restricted by the time limits imposed under the operating rules of the card scheme. The timeframes for us to process a chargeback (where a chargeback right exists) vary between 45 days and 120 days, depending on the type of transaction. We do not accept a refusal of a chargeback by a merchant's financial institution unless it is consistent with card scheme rules.
- 57.2 You may dispute a transaction as an unauthorised transaction even if a refund or chargeback right does not exist.

- 57.3 Our ability to dispute a transaction on your behalf (where a chargeback right exists) may be lost if you do not notify us within the required timeframes. For this reason, it is in your interest to report any disputed transaction to us immediately and certainly no later than the due date shown on the statement of the account.
- 57.4 If a dispute is withdrawn or resolved in favour of the merchant a voucher retrieval fee may apply.
- 57.5 Where a dispute is resolved in your favour, we will make the necessary adjustments to any interest and fees charged as a result of your dispute.
- 57.6 To report an unauthorised transaction, please contact the Bendigo Bank by:
- Secure email
 - Downloading a form from our website at www.bendigobank.com.au
 - Telephone 1300 236 344; or
 - In person at your local branch.

Section G: Liability for transactions

58. Authorised Transactions

You are responsible and liable for all authorised transactions.

59. Unauthorised Transactions

If the ePayments Code applies, we will determine your liability for losses relating to unauthorised transactions consistently with the ePayments Code.

Subject to the ePayments Code, you will be liable for unauthorised transactions as follows:

You will not be liable and we will refund an unauthorised transaction where:	You will be liable and we will not refund an unauthorised transaction where:
- you and the other persons you authorised to make transactions did not cause or contribute to it in any way; - it was caused by fraud or negligence by our employees or agents or those of a merchant; - it was performed using a forged, faulty, expired or cancelled payment device, access ID or passcode; - it was performed using a payment device or passcode before you received the payment device or passcode; - it results from the same transaction being debited more than once; - it was performed using a payment device after we were informed that the payment device had been misused, lost or stolen; - it was performed using a passcode after we were informed that the security of the passcode had been compromised; or	You or another person you authorised to make transactions caused or contributed to it occurring by: - acting fraudulently; - disclosing a passcode to someone (including a family member or friend); - writing or recording a passcode on a payment device that was used with the passcode to perform the transaction, or recording all passcodes required to perform the transaction (without a payment device) together, without making a reasonable attempt to protect the security of the passcode(s); - acting with extreme carelessness in failing to protect the security of all passcodes required to perform the transaction; - selecting a numeric passcode that represents your/their birth date or an alphanumeric passcode that is a recognisable part of your/their name; - leaving a card in an ATM;

you are otherwise not liable and entitled to a refund under the ePayments Code.	- delaying telling us about the misuse, loss, theft or compromise of security of a payment device or passcode; or - by letting someone else use your card. Unless the ePayments Code applies and provides otherwise, in each of the abovementioned cases you will be liable for the full amount of your loss resulting from an unauthorised transaction. Where the amount of your loss exceeds the amount you are liable for under the ePayments Code, we will refund you the difference.
---	---

In any case not covered by the circumstances set out above, your liability for an unauthorised transaction will be capped at \$150.00.

59A. System or equipment malfunction

If the ePayments Code applies, notwithstanding any other provision of these terms and conditions, you are not liable for loss caused by the failure of a system or equipment provided by any party to a shared electronic network to complete a transaction accepted by the system or equipment in accordance with the authorised instructions.

However, where you or the person making the transaction should reasonably have been aware that a system or equipment was unavailable or malfunctioning, our liability to you will be limited to correcting any errors and refunding any fees or charges imposed on you.

Section H: BPAY

60. About the BPAY scheme

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

61. Using the BPAY scheme

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

62. Payments

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

- 62.3 Billers who participate in the BPAY scheme have agreed that a BPAY payment you make will be treated as received by the biller to whom it is directed:

- (a) on the date that you make that BPAY payment, if you tell us to make the BPAY payment before our payment cut-off time on a business day (for payment cut-off times see clause 66);
- (b) on the next business day, if you tell us to make a BPAY payment after our payment cut-off time on a business day or on a day that is not a business day;
- (c) on the day or next business day, you have nominated for a scheduled payment to take place.

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

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

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

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

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

63. Incorrect payment amount to a biller

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

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

64. When a biller cannot process a payment

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

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

65. Suspension of BPAY

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

66. Cut-off times

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

Cut-off times:

Monday to Friday 6.30pm (AEST/AEDT)

Saturday, Sunday and Public Holidays processed next business day.

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

67. Liability for mistaken payments, unauthorised transactions and fraud

67.1 You must notify us promptly if:

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

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

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

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

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

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

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

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

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

Section I: BPAY View

This section applies if you use the BPAY View service.

68. About the BPAY View service

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

69. Registering/Deregistering for the BPAY View service

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

70. Cancellation of BPAY View

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

71. Nominating BPAY View Billers

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

72. Collection and disclosure of personal information

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

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

73. Notice of bills or statements

- 73.1 If you register for access to BPAY View, you will receive bills and statements electronically and you agree that this satisfies the legal obligations (if any) of a BPAY View Biller to give you bills and statements. For the purpose of this clause we act as the agent for each BPAY View Biller nominated by you in providing the message or e-mail containing or linking to the bill or statement.
- 73.2 If you receive a Secure Email notifying you that you have a bill or statement, then that bill or statement is received by you:
- (a) when we receive confirmation that your server has received the email notification, whether or not you choose to access your email; and
 - (b) at the email address nominated by you.
- 73.3 If you receive notification of a bill or a statement via a message when you log on to Bendigo e-banking (i.e. without an email) then that bill or statement is received by you:
- (a) when the notification is available through Bendigo e-banking, whether or not you choose to access Bendigo e-banking; and
 - (b) at Bendigo e-banking.
- 73.4 Bills and statements delivered to you will remain accessible through Bendigo e-banking for the period determined by the BPAY View Biller, up to a maximum of 18 months. If you do not use Bendigo e-banking for six months we may determine that you are not actively using BPAY View and may delete all bills and statements at any time after making that determination.

74. Your obligations

You must:

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

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

75. Paper bills and statements

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

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

76. BPAY View billing errors

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

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

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

Section J: Automatic Payment

This section applies if you arrange for automatic payments to be made out of your account. Automatic payments are not available on all accounts. The Key Features Tables starting on page 69 indicate the accounts for which they are available.

77. Types of Automatic Payment

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

The difference between these payment methods is:

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

78. Arranging an Automatic Payment

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

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

79. Timing of the Automatic Payment

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

80. Liability

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

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

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

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

Migrating a direct debit arrangement to PayTo

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

Section K: Pay Anyone Service

This section applies if you use the Pay Anyone Service.

81. About the Pay Anyone Service

- 81.1 The Pay Anyone Service is an online service that allows you to transfer funds directly to an account at any financial institution within Australia. You can only transfer funds using the Pay Anyone Service if you have access to Bendigo e-banking.
- 81.2 Once activated, you can use the Pay Anyone Service to arrange an immediate or future dated one-off transfer or to set up regular future dated transfers to accounts at financial institutions within Australia, but only where you have a valid BSB number and account number for the account you want to transfer to or a PayID which has been created and linked to the account.
- 81.3 We may decide not to process a Pay Anyone transfer, including future dated transfers, if there are insufficient funds available for withdrawal in the account to be debited on the relevant transfer date. We will notify you in Bendigo e-banking if this occurs.
- 81.4 We may also decide not to process a future-dated Pay Anyone transfer if you have instructed us to make the transfer using a PayID and, at the relevant transfer time, we become aware that the details registered for that PayID in the NPP Addressing Service have substantially changed since you instructed us or, in the case of recurring payments, since the previous transfer. We will notify you in Bendigo e-banking if this occurs.

82. Registering/deregistering for the Pay Anyone Service

- 82.1 You can phone 1300 236 344 to register for the Pay Anyone Service. On registration, you will be required to set a daily Pay Anyone limit. You can only register on the phone for a daily Pay Anyone limit up to \$50,000. For limits in excess of \$50,000 you will be required to complete an application form at your local branch.
- 82.2 You may deregister your access, or the access of an authorised user, to the Pay Anyone Service by contacting 1300 236 344. Your authorised user may deregister their access at any time without your consent.

83. Using the Pay Anyone Service

83.1 When you tell us to make a Pay Anyone Service transfer, you must provide us with the following information:

- (a) the account from which you want us to debit the Pay Anyone Service transfer;
- (b) the correct account number of the person or business to whom you wish to transfer funds;
- (c) the correct BSB number of the financial institution at which the account to whom you wish to transfer funds is held or a PayID created and linked to the account;
- (d) the amount of the Pay Anyone Service transfer;
- (e) reference number.

83.2 You acknowledge and accept that we are not obliged to effect a Pay Anyone Service transfer if you do not give us all of the above information or if any of the information is inaccurate.

83.3 You authorise us to debit the nominated account you specify with the amount of that Pay Anyone Service transfer.

83.4 Warning: Some banks do not cross check the account number with the account name, which may lead to your payment being placed into the wrong account, if you enter an incorrect account number. You must ensure that the account number is correct. We will not be liable for any loss as a result of you entering the wrong account number. When we process your Pay Anyone transfer, we process the Pay Anyone transfer based on the BSB and account number you provide. WARNING: We do not cross check the account number with the account name or reference you provide us.

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

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

84. Payments

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

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

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

- (a) there is a public or bank holiday on the day you instruct us to make a Pay Anyone Service transfer;
- (b) you instruct us to make a Pay Anyone Service transfer on a day which is not a business day or after our payment cut off time on a business day.

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

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

84.6 Pay Anyone transfers are irrevocable and once you have told us to make a Pay Anyone transfer it cannot be stopped or cancelled. You must therefore take care to ensure all information you give us in relation to a Pay Anyone transfer request is correct and complete.

84.7 Where we process a Pay Anyone transfer as an Osko Payment, the transfer will be processed, cleared and settled on a 24/7 near real-time basis.

84.8 Delays may occur in processing Osko Payments.

85. If a transfer amount is incorrect

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

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

86. Suspension of the Pay Anyone Service

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

87. Limit Reductions

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

88. Cut-off times

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

Cut-off times:

Monday to Friday 7.00pm (AEST/AEDT)

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

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

89. Liability for mistaken payments, unauthorised transactions and fraud

89.1 You must notify us immediately if:

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

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

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

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

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

Section L: Bendigo Bulk Payments

90. Bendigo Bulk Payments

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

91. Registering for Bendigo Bulk Payments

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

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

92. Using Bendigo Bulk Payments

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

93. Rejections

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

94. Bulk Electronic Clearing System

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

95. Liability

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

Section M: Electronic Conveyancing

96. PEXA

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

Section N: PayID

97. PayID

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

Creating a PayID

- 97.3 You may create a PayID for your account by contacting us. Depending on your circumstances, we may also allow you to create a PayID in e-banking.
- 97.4 You may only create a PayID for your account if:
- (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 account holder for the account is; and
 - (d) creating the PayID will not infringe on the intellectual property rights of any person.
- 97.5 We may refuse to allow you to create a PayID for any reason, including where we have not been able to satisfactorily verify your identity or we are not satisfied that you own or are authorised to use the PayID you are trying to create or we are not satisfied that creating the PayID will not infringe the intellectual property rights of any person.
- 97.6 By creating a PayID for your account:
- (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; 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;
- ii. third parties, such as NPP Australia Limited and other financial institutions that connect to or use the NPP, collecting, storing, using and disclosing that information (including your name and account details) in accordance with the NPP Regulations and NPP Procedures and as necessary for purposes related to NPP Payments to you or your account. Without limiting the last sentence, you acknowledge that the account name associated with your account, or a summary of it, may be disclosed to any person that initiates a NPP Payment using the PayID; and
 - iii. third parties such as NPP Australia Limited and other financial institutions that connect to or use the NPP, accessing your PayID information for the purposes of creating and sending PayTo Payment Agreement creation requests to us to seek your authorisation and for the purposes of sending PayTo Payment requests, in connection with an authorised Payment Agreement, to us for processing from your Account.
- 97.7 The types of PayIDs we allow you to create and link to your account may differ depending on your circumstances and the type of account you have.
- 97.8 More than one PayID can be created and linked to an account provided that each PayID is unique.
- 97.9 When creating a PayID we will automatically provision a PayID name that is substantially representative of the account.

Transferring a PayID from or to another account

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

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

Updating, locking and closing a PayID

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

PayID disputes

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

Liability for PayIDs

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

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

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

Section O: PayTo

This 'PayTo' section applies in relation to your use or attempted use of PayTo and any Payment Agreement that is created for an account, and related PayTo Payments, when we begin to offer PayTo, if PayTo is available for your account. The Key Features Tables starting on page 69 indicate the accounts for which PayTo is available.

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

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

98. PayTo Definitions

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

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

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

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

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

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

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

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

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

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

Creating a Payment Agreement

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

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

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

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

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

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

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

By approving a Payment Agreement, you:

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

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

Payments

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

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

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

Amending a Payment Agreement

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

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

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

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

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

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

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

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

Pausing or resuming a Payment Agreement

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

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

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

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

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

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

Transferring a Payment Agreement

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

Cancelling a Payment Agreement

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

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

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

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

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

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

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

Migration of Direct Debit arrangements

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

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

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

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

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

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

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

General PayTo obligations

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

You must:

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

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

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

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

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

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

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

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

Liability for PayTo

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

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

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

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

Section P: Farm Management Deposits

The following definitions apply in this section:

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

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

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

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

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

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

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

99. Farm Management Deposits

What is a farm management deposit?

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

FMD applications

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

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

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

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

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

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

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

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

Tax consequences of farm management deposits

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

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

Important requirements for farm management deposits

99.4 Some of the requirements for FMDs are summarised below. There are also other requirements set out in the ITAA 97:

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

will be less than they would otherwise be.

Repayments of farm management deposits

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

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

Repayment of a Fixed Rate FMD prior to review

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

Interest rate reduction for withdrawals prior to the review date

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

Additional information in relation to farm management deposits

99.8

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

Maturing fixed rate FMD accounts

99.9 Your fixed rate FMD terminates on the review date.

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

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

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

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

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

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

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

- withdraw funds; or
- add funds.

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

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

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

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

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

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

Calculation and crediting of interest

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

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

Example of interest rate reduction

99.11 George and Sue have a \$120,000 fixed rate FMD invested for twelve months (365 days) at 4.80% p.a. 180 days into the term George and Sue require \$10,000, and we agree to their early withdrawal request. As at the account open date or reinvestment, the interest rate for \$10,000 invested at the lowest tiered interest rate for a three month term deposit with us (irrespective of the account balance) less a further 0.25% p.a. (with a minimum rate of 0.00% p.a.) was 1.00% p.a.

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

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

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

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

Inactive and deceased accounts

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

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

Section Q: Confirmation of Payee service

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

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

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

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

101.3 You authorise and consent to:

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

102. Opt-out requests

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

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

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

Talk to us today

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

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

(V071) BEN50TC039

(05/06/2026)

bendigobank.com.au

Business.

Fees and Charges.

15 May 2026

It's not just business banking.

It's bigger than that.

It's your company thriving and your customers getting what they want, then coming back for more. It's jobs in the community and it's your future. We think that business banking is more than just balance sheets and budgets. Which is why we're doing more than ever to help every Australian business succeed.

About this document

The Business Fees and Charges booklet provides information about a range of business account services, the applicable fees and transaction account rebates.

Sections A-G of this Business Fees and Charges booklet apply to the Bendigo Bank account types listed below.

Section H of this Business Fees and Charges booklet applies to banking services and payment facilities provided by Bendigo Bank in relation to interests or investment in a managed fund issued by Sandhurst Trustees Limited ABN 16 004 030 737 AFSL 237906.

This document should be read in conjunction with your applicable account Standard Terms or other terms and conditions, Letter of Offer or other disclosure documents and any applicable Schedule of Interest Rates.

You should refer to the abovementioned documents that are relevant to your account or contact us to find out which services are available for your account.

The fees, charges and transaction account rebates set out in this booklet may change from time to time in accordance with the relevant terms and conditions for the account, banking service or payment facility.

This booklet includes fees for:

- Business accounts
- Term Deposit accounts
- Business credit cards
- Business debit cards
- Business Lending
- Interest rate risk management
- Equipment finance
- International services
- Sandhurst Cash Common Fund
- Sandhurst Investment Term Fund
- Sandhurst Select 90 Fund
- Sandhurst Cash Management Trust

For information about personal account products and services available please contact us.

Table of contents

Section A – Transaction Account Rebates	130
What is a Transaction Account Rebate?	130
Section B – Business Accounts	130
Section C – Transaction Fees	132
Bendigo Transaction Accounts	134
Bendigo Savings Accounts	135
Bendigo Term Deposit Accounts	135
Bendigo Farm Management Deposit Accounts	135
Business Credit Cards	136
Bendigo Trust Accounts	137
Bendigo Accounts no longer offered (existing accounts only)	138
Section D – Other Fees and Charges	139
Section E – Other Services	142
Section F – Business Finance	143
Business Lending	143
Business Lending no longer on offer	143
Interest Rate Risk Management	143
Equipment Finance	143
International Trade Services	144
Section G - Loan Variation and Securities	145
Section H - Sandhurst funds	146

Section A – Transaction Account Rebates

What is a Transaction Account Rebate?

If you hold an eligible account as listed in Section B of this booklet we will give you a monthly fee allowance (a rebate) that we will use to reduce the eligible monthly Transaction Fees you incurred on your account.

The period for calculating your Transaction Account Rebate commences on the first day of each month and ends on the last day of each month.

Eligible Transaction Fees are accumulated during a calendar month and charged to your account on the first day of the following month. On the first day of each month we will subtract your Transaction Account Rebate from the eligible Transaction Fees charged to your account. Any unused rebate does not carry over to the following month.

Fees that are eligible for the rebate in this booklet are identified by '(R)'.

Section B – Business Accounts

Bendigo Transaction Accounts

Account	Monthly Service Fee	Transaction Account Rebate
Bendigo Business Everyday Account	\$15.00 ⁷	No ¹
Bendigo Business Basic Account	No	No
Bendigo Accountant Everyday Account	\$15.00	No
Bendigo Accountant Basic Account	No	No
Bendigo Cash Management Account ⁸	No	No

Bendigo Savings Accounts

Account	Monthly Service Fee	Transaction Account Rebate
Bendigo Business EasySaver Account	No	No

Bendigo Trust Accounts

Account	Monthly Service Fee	Transaction Account Rebate
Bendigo Real Estate Trust Account	No	No
Bendigo Solicitors Trust Account	No	No
Bendigo Conveyancer Trust (VIC) Account	No	No
Bendigo Retention Money Trust (NSW) Account	No	No

Bendigo Term Deposit Accounts

Account	Monthly Service Fee	Transaction Account Rebate
Bendigo Standard Term Deposit Account	No	No
Bendigo Gold Term Deposit Account	No	No
Bendigo Cash Solutions Term Deposit Account ⁸	No	No

Bendigo Farm Management Deposit Accounts

Account	Monthly Service Fee	Transaction Account Rebate
Bendigo Fixed Rate Farm Management Deposit Account	No	No
Bendigo Variable Rate Farm Management Deposit Account	No	No

Bendigo Accounts no longer offered (existing accounts only)

Account	Monthly Service Fee	Transaction Account Rebate
Bendigo Schools Management	No	\$10.00
Our Community Account	No	\$4.00
Bendigo Oxfam Community Investment Account ²	No	\$4.00
Bendigo Community Choice Investment Account	No	\$4.00
Bendigo Primary Producer Account	No	\$10.00
Bendigo Business Cash Management Account	No	No
Bendigo Schools Cash Management Account	No	\$10.00
Bendigo Trust Account	No	\$6.00
Bendigo Business Solutions Account	\$10.00	\$20.00
Bendigo Business Account	No	No
Bendigo GST Management Account	No	\$1.75
Bendigo Club Account	No	\$7.00
Bendigo Emergency Services Account	No	No ¹
Bendigo Community Choice Partners Account	No	No ¹
Bendigo Business Flexi Offset	No	No
Not-for-Profit Cash Management Account	No	\$4.00 ³
Capacity Builder Account	No	\$1.75
Social Investment Deposit Account	No	\$4.00
Bendigo Commercial Everyday Account	Available on Application	No
Bendigo Commercial Basic Account	No	No
Not-For-Profit Everyday Account	No	No
Bendigo Business CommunitySaver Account	No	No
Bendigo Business Investment Facility	No	\$25.00

Business Credit Cards

Account	Monthly Service Fee	Transaction Account Rebate
Business Credit Card	\$4.00 ⁴	No
Qantas Business Credit Card	No ⁶	No

Business Debit Card

Account	Monthly Service Fee	Transaction Account Rebate
Business Debit Mastercard	\$3.00 ⁵	No

1. Account exempt from eligible Transaction Fees

2. Formerly Bendigo Oxfam Australia Cash Management Account or Bendigo Oxfam Australia Deposit Account

3. Standard Transaction Account Rebate applies however:

A further Transaction Account Rebate may be negotiated between Bendigo Bank and the customer. However, not all customers will obtain a further Transaction Account Rebate. If a further Transaction Account Rebate is negotiated, it will be calculated based on the income earned from the monthly average balance held less the cost of Transaction Fees and (if applicable) is reviewed quarterly and may be renegotiated at that time. NOTE: As at 8th August 2011, existing Not-for-Profit Cash Management Account holders with negotiated rebates will continue to receive their existing rebate. Cash Management accounts opened from this date (8th August 2011) will receive Transaction Account Rebates as per the above.

4. Applies when you have a Business Credit Card linked to your account. This fee is charged per card linked to the account and is charged to the account monthly

5. Does not apply to the Bendigo Business Everyday Account, Bendigo Business Basic Account, Bendigo Accountant Everyday Account, Bendigo Accountant Basic Account and Not-For-Profit Everyday Account.

6. An \$89 card fee applies when you have a Qantas Business Card linked to your account. This fee is charged per card linked to the account and is charged to the account annually.

7. Monthly Service Fee is waived when account has an eligible Business Overdraft Limit.

8. Only available through an approved adviser or custodian

Section C - Transaction Fees

This section lists transaction fees that are payable on your Bendigo Business Bank account.

Fees that are eligible for the rebate are identified by '(R)'.

Free Transactions

Sweep Facility (internal)

When you instruct us in writing to make a regular payment from your Bendigo Bank Business Debit Card account to a Business credit card account.

Retail Purchase

When you make a payment for goods and services by selecting credit.

Note: Where 'credit' account is selected when making purchases using your Business Debit Mastercard, Business Credit Card or Qantas Business Credit Card.

Bendigo Bank ATM Deposit

When you make a deposit of cash or cheques into a Bendigo Bank ATM. This service is only available at Bendigo Bank ATMs which have a deposit facility.

Direct Credit (Inward)

When you make an arrangement with a third party to transfer funds to a Bendigo Bank account.

Direct Debit

When you make an arrangement with a third party to automatically debit an account.

Note: If you provide a merchant with your Business or Qantas Business Credit Card BSB and account number to establish a direct debit on your account it will be treated as a cash advance and interest will be calculated and charged accordingly. If you only provide the merchant with the card number, the direct debit will be treated as a purchase.

Periodical Payment (Internal)

When you instruct us in writing to make a regular payment from one Bendigo Bank account to another Bendigo Bank account.

Bendigo Bank ATM Enquiry

When you make an enquiry at a Bendigo Bank ATM.

Cash Deposit (in branch)

When you make a deposit 'over the counter' at any Bendigo Bank branch. A collection item fee may apply. Please refer to the Collection Item fee in this booklet.

Non-Bendigo Bank ATM Enquiry²

When you make an enquiry on your account at a non-Bendigo Bank ATM.

² Other financial institutions may charge you a fee for using their ATMs. This fee will be displayed at the time of the transaction and allows the customer to accept or decline the fee as shown. If using your credit card, interest will be charged from the day the enquiry is completed.

Non-Bendigo Bank ATM Withdrawal³

When you make a withdrawal from your account at a non-Bendigo Bank ATM.

³ Other financial institutions may charge you a fee for using their ATMs. This fee will be displayed at the time of the transaction and allows the customer to accept or decline the fee as shown. If using your credit card, interest will be charged from the day the enquiry is completed.

e-banking Transactions

Bill Payment Withdrawal (R)

When you instruct us through Bendigo Phone Banking or Bendigo e-banking to pay a bill via the BPAY scheme. (Including using BPAY View in e-banking)

e-banking Internal Transfer (R)

When you instruct us to transfer funds to a nominated Bendigo Bank account via Bendigo e-banking.

Phone Banking Transfer (R)

When you instruct us to transfer funds to a nominated Bendigo Bank account via Bendigo Phone Banking.

e-banking Pay Anyone Transfer, including Osko (R)

When you instruct us to make a payment to another account at any financial institution within Australia using the Pay Anyone service.

Cheque Transactions

Cheque Withdrawal (R)⁴

Where a cheque book is issued, and a cheque written from that book is debited to your account.

Bank Cheque Withdrawal (R)¹

When you request us to provide you with a bank cheque.

¹This fee will continue to be charged where the bank is notified that all customers of the account are deceased, as a service will continue to be performed

⁴ Existing Accounts Only. Cheque Facilities and Cheque books not available on new accounts opened from 1 August 2023

Card Initiated Transactions

EFTPOS Withdrawal (R)

When you make a payment for goods and services by selecting savings or cheque, or request cash from an EFTPOS terminal in Australia or overseas using a PIN.

Bendigo Bank ATM Withdrawal

When you make a withdrawal at a Bendigo Bank ATM or an ATM that forms part of a Bendigo Bank shared ATM network.

Bendigo Bank ATM Transfer

When you transfer funds from your account to another Bendigo Bank account at a Bendigo Bank ATM.

Bank@Post™¹

Transactions made at a Bank@Post terminal in an Australian Post office, where this facility is available.

Bank@Post Balance Enquiry Free

Bank@Post Deposit \$4.00

Bank@Post Loan Repayments Free

Bank@Post Withdrawal \$4.00

Bank@Post™ and its device mark are trademarks (registered or otherwise) of Australian Postal Corporation. All rights reserved

Branch Transactions

Cash Withdrawal (in branch) (R)

When you make a cash withdrawal from your account or present a Bendigo Bank cheque for cash 'over-the-counter' at a Bendigo Bank branch.

Transfer (in branch) (R)

When you make an 'over-the-counter' request at a Bendigo Bank branch to transfer funds from your account to another Bendigo Bank account (including scheduled in branch transfers where you request one or more future dated transfers as opposed to establishing a periodical payment or sweep facility).

EFT Credit Transfer (R)

When you make an 'over-the-counter' request at a Bendigo Bank branch to transfer funds to an account at another bank.

Collection Item (R)

When you make a cheque deposit or deposit of paper items to any Bendigo business account.

Other Transactions

Periodical Payment to Other Financial Institution (R)

When you instruct us in writing to make a regular payment for a fixed amount from a Bendigo Bank account to an account at another financial institution. This fee is payable each time payment is made.

¹This fee will continue to be charged where the bank is notified that all customers of the account are deceased, as a service will continue to be performed

	Transaction	Current Transaction Accounts					When is fee charged?
		Business Everyday	Accountant Everyday	Business Basic	Accountant Basic	Cash Management Account ⁶	
Free	Monthly Service Fee	\$15.00	\$15.00	N/A	N/A	N/A	1st of following month
	Business Debit Mastercard Fee	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	1st of following month
	Sweep facility (internal)	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	N/A
	Retail purchase	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	N/A
	Bendigo Bank ATM deposit	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	N/A
	Direct credit (inward)	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	N/A
	Direct debit	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	N/A
	Periodical payment (internal)	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	N/A
	Bank@Post loan repayment	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	N/A
	Bendigo Bank ATM enquiry	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	N/A
	Cash deposit (in branch)	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	N/A
	Non-Bendigo Bank ATM enquiry ¹	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	N/A
	Non-Bendigo Bank ATM withdrawal ¹	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	N/A
	BPAY® withdrawal	Unlimited	Unlimited	\$0.40	\$0.40	Unlimited	1st of following month
e-banking	e-banking internal transfer	Unlimited	Unlimited	\$0.40	\$0.40	Unlimited	1st of following month
	Phone Banking transfer	Unlimited	Unlimited	\$0.40	\$0.40	Unlimited	1st of following month
	e-banking Pay Anyone transfer, including Osko®	Unlimited	Unlimited	\$0.40	\$0.40	Unlimited	1st of following month
Branch	Cash withdrawal	Unlimited	Unlimited	\$1.75	\$1.75	\$2.50	1st of following month
	Transfer	Unlimited	Unlimited	\$1.75	\$1.75	\$2.50	1st of following month
	Collection item	Unlimited	Unlimited	\$0.70	\$0.70	Unlimited	1st of following month
	EFTPOS withdrawal	Unlimited	Unlimited	\$0.70	\$0.70	Unlimited	1st of following month
Card initiated	Bendigo Bank ATM withdrawal	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	N/A
	Bendigo Bank ATM transfer	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	N/A
	Bank@Post withdrawal ⁴	\$4.00	\$4.00	\$4.00	\$4.00	\$2.50	at time of transaction ³
	Bank@Post deposit ⁴	\$4.00	\$4.00	\$4.00	\$4.00	\$2.50	at time of transaction ³
	Bank@Post balance enquiry	Nil	Nil	Nil	Nil	Nil	N/A
	Cash advance	N/A	N/A	N/A	N/A	N/A	N/A
Other	Cheque withdrawal ⁵	Unlimited	Unlimited	\$0.70	\$0.70	N/A	1st of following month
	Bank cheque withdrawal ⁴	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	at time of transaction ^{2, 3}
	EFT Credit Transfer	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	at time of transaction ^{2, 3}
	Periodical payment to other financial institution	\$3.75	\$3.75	\$3.75	\$3.75	\$3.75	at time of transaction ^{2, 3}

¹ Other financial institutions may charge you a fee for using their ATMs. This fee will be displayed at the time of the transaction and allows the customer to accept or decline the fee as shown. If using your credit card interest will be charged from the day the transaction is completed.

² Fee charged on the 1st of the following month for accounts no longer offered.

³ Fee charged on the 1st of the following month for Accountant Basic account and Accountant Everyday account.

⁴ This Fee Will continue to be charged where the bank is notified that all customers of the account are deceased, as a service will continue to be performed.

⁵ Existing Accounts Only. Cheque Facilities and Cheque books not available on new accounts opened from 1 August 2023.

⁶ Only available through an approved adviser or custodian

® Registered to BPAY Pty Ltd ABN 69 079 137 518

	Transaction	Current Savings Accounts	Term Deposit Accounts			Bendigo Farm Management Deposit Accounts		When is fee charged?
		Business EasySaver	Standard Term Deposit	Gold Term Deposit	Cash Solutions Term Deposit ²	Fixed Rate Farm Management Deposit	Variable Rate Farm Management Deposit	
Free	Monthly Service Fee	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	Sweep facility (internal)	Unlimited	N/A	N/A	N/A	N/A	N/A	N/A
	Direct credit (inward)	Unlimited	N/A	N/A	N/A	N/A	N/A	N/A
	Direct debit	Unlimited	N/A	N/A	N/A	N/A	N/A	N/A
	Periodical payment (internal)	Unlimited	N/A	N/A	N/A	N/A	N/A	N/A
	Cash deposit (in branch)	Unlimited	Unlimited ¹	Unlimited ¹	Unlimited ¹	Unlimited ¹	Unlimited	N/A
e-banking	BPAY withdrawal	Unlimited	N/A	N/A	N/A	N/A	N/A	N/A
	e-banking internal transfer	Unlimited	N/A	N/A	N/A	N/A	Unlimited	N/A
	Phone Banking transfer	Unlimited	N/A	N/A	N/A	N/A	Unlimited	N/A
	e-banking Pay Anyone transfer, including Osko	Unlimited	N/A	N/A	N/A	N/A	Unlimited	N/A
Branch	Cash withdrawal	\$1.75	Unlimited ¹	Unlimited ¹	Unlimited ¹	Unlimited ¹	Unlimited	1st of following month
	Transfer	\$1.75	Unlimited ¹	Unlimited ¹	Unlimited ¹	Unlimited ¹	Unlimited	1st of following month
	Collection item	\$0.70	N/A	N/A	N/A	N/A	N/A	1st of following month
Other	Bank cheque withdrawal	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	at time of transaction
	EFT Credit Transfer	\$4.00	\$4.00	\$4.00	\$4.00	Unlimited ¹	Unlimited	at time of transaction
	Periodical payment to other financial institution	\$3.75	N/A	N/A	N/A	N/A	N/A	at time of transaction

¹For Standard Term Deposits, Fixed Rate Farm Management Deposits and Cash Solutions Term Deposits, transactions only available seven days from the review date or initial deposit. For Gold Term Deposits only for amounts up to 25% of the initial deposit amount without interest rate reduction.

² Existing Accounts Only. Cheque Facilities and Cheque books not available on new accounts opened from 1 August 2023.

³ Only available through an approved adviser or custodian

	Transaction	Business Credit Cards		When is the fee charged?
		Quantity	Fee amount	
Free	Monthly Service Fee	N/A	\$4.00	1st of following month
	Business Debit Mastercard fee	N/A	N/A	N/A
	Sweep facility (internal payment)	Unlimited	No fee	N/A
	Bendigo Bank ATM deposit	Unlimited	No fee	N/A
	Direct credit (inward)	Unlimited	No fee	N/A
	Bendigo Bank ATM enquiry	Unlimited	No fee	N/A
	Cash deposit (in branch)	Unlimited	No fee	N/A
e-banking	BPAY withdrawal	Unlimited	\$3.00 or 3% ³	at time of transaction
	Internal transfer	Unlimited	\$3.00 or 3% ³	at time of transaction
	Phone Banking transfer	Unlimited	\$3.00 or 3% ³	at time of transaction
	Pay Anyone transfer, including Osko	Unlimited	\$3.00 or 3% ³	at time of transaction
Branch	Cash withdrawal	Unlimited	\$3.00 or 3% ³	at time of transaction
	Transfer	Unlimited	\$3.00 or 3% ³	at time of transaction
Card initiated	EFTPOS withdrawal	Unlimited	\$3.00 or 3% ³	at time of transaction
	Bendigo Bank ATM withdrawal	Unlimited	\$3.00 or 3% ³	at time of transaction
	Bendigo Bank ATM transfer	Unlimited	\$3.00 or 3% ³	at time of transaction
	Bank@Post withdrawal	Unlimited	\$4.00	at time of transaction
	Bank@Post deposit	Unlimited	\$4.00	at time of transaction
	Bank@Post balance enquiry	Unlimited	No fee	N/A
Other	Retail purchase	Unlimited	No fee	Retail purchase interest may be payable
	Direct debit	Unlimited	\$3.00 or 3% ³	at time of transaction
	Periodical payment (internal)	Unlimited	\$3.00 or 3% ³	at time of transaction
	Non-Bendigo Bank ATM enquiry ¹	Unlimited	See footnote ¹	at time of transaction
	Non-Bendigo Bank ATM withdrawal ¹	Unlimited	See footnote ¹	at time of transaction
	Cheque withdrawal ²	Unlimited	N/A	N/A
	Bank cheque withdrawal ⁴	Unlimited	\$10.00	at time of transaction
	EFT Credit Transfer	Unlimited	\$4.00	at time of transaction
	Periodical payment to other financial institution	Unlimited	\$3.75	at time of transaction

¹Other financial institutions may charge you a fee for using their ATMs. This fee will be displayed at the time of the transaction and allows the customer to accept or decline the fee as shown. If using your credit card interest will be charged from the day the transaction is completed.

²Existing Accounts Only. Cheque Facilities and Cheque books not available on new accounts opened from 1 August 2023.

³Refer to Cash Advance fee definition on page 139.

⁴This fee will continue to be charged where the bank is notified that all customers of the account are deceased, as a service will continue to be performed.

	Transaction	Regulated Trust Accounts				When is fee charged?
		Real Estate Trust ¹	Solicitor Trust ¹	Conveyancer Trust (VIC) ¹	Retention Money Trust (NSW) ¹	
Free	Monthly Service Fee	N/A	N/A	N/A	N/A	N/A
	Business Debit Mastercard Fee	N/A	N/A	N/A	N/A	N/A
	Sweep facility (internal)	Unlimited	Unlimited	Unlimited	Unlimited	N/A
	Retail purchase	N/A	N/A	N/A	N/A	N/A
	Bendigo Bank ATM deposit	N/A	N/A	N/A	N/A	N/A
	Direct credit (inward)	Unlimited	Unlimited	Unlimited	Unlimited	N/A
	Direct debit	Unlimited	Unlimited	Unlimited	Unlimited	N/A
	Periodical payment (internal)	Unlimited	Unlimited	Unlimited	Unlimited	N/A
	Bank@Post loan repayment	N/A	N/A	N/A	N/A	N/A
	Bendigo Bank ATM enquiry	N/A	N/A	N/A	N/A	N/A
	Cash deposit (in branch)	Unlimited	Unlimited	Unlimited	Unlimited	N/A
	Non-Bendigo Bank ATM enquiry ²	N/A	N/A	N/A	N/A	N/A
	Non-Bendigo Bank ATM withdrawal ²	N/A	N/A	N/A	N/A	N/A
e-banking	BPAY withdrawal	\$0.40	\$0.40	\$0.40	\$0.40	1st of following month
	e-banking internal transfer	\$0.40	\$0.40	\$0.40	\$0.40	1st of following month
	Phone Banking transfer	\$0.40	\$0.40	\$0.40	\$0.40	1st of following month
	e-banking Pay Anyone transfer, including Osko	\$0.40	\$0.40	\$0.40	\$0.40	1st of following month
Branch	Cash withdrawal	\$1.75	\$1.75	\$1.75	\$1.75	1st of following month
	Transfer	\$1.75	\$1.75	\$1.75	\$1.75	1st of following month
	Collection item	\$0.70	\$0.70	\$0.70	\$0.70	1st of following month
Card initiated	EFTPOS withdrawal	\$0.70	\$0.70	\$0.70	\$0.70	1st of following month
	Bendigo Bank ATM withdrawal	N/A	N/A	N/A	N/A	N/A
	Bendigo Bank ATM transfer	N/A	N/A	N/A	N/A	N/A
	Bank@Post withdrawal ³	N/A	N/A	N/A	N/A	N/A
	Bank@Post deposit ³	N/A	N/A	N/A	N/A	N/A
	Bank@Post balance enquiry	N/A	N/A	N/A	N/A	N/A
	Cash advance	N/A	N/A	N/A	N/A	N/A
Other	Cheque withdrawal ^{3,4}	\$0.70	\$0.70	\$0.70	\$0.70	1st of following month
	Bank cheque withdrawal ³	\$10.00	\$10.00	\$10.00	\$10.00	1st of following month
	EFT Credit Transfer	\$4.00	\$4.00	\$4.00	\$4.00	1st of following month
	Periodical payment to other financial institution	\$3.75	\$3.75	\$3.75	\$3.75	1st of following month

¹ If you have a Solicitors Trust, Real Estate Trust, Conveyancer Trust (VIC) or Retention Money Trust (NSW) as well as holding that account, you must open and maintain another Bendigo primary demand deposit account in the same name at all times. Fees associated with the regulated trust accounts are to be debited from the primary demand deposit account.

² Other financial institutions may charge you a fee for using their ATMs. This fee will be displayed at the time of the transaction and allows the customer to accept or decline the fee as shown. If using your credit card interest will be charged from the day the transaction is completed.

³This fee will continue to be charged where the bank is notified that all customers of the account are deceased, as a service will continue to be performed.

⁴ Existing Accounts Only. Cheque Facilities and Cheque books not available on new accounts opened from 1 August 2023.

	Transaction	Accounts no longer offered (existing accounts only)									When is fee charged?
		Business Investment Facility	Commercial Everyday	Commercial Basic	Business Community Saver	Capacity Builder	Social Investment Deposit	Business Accounts	Fees for other existing accounts	Eligible for account rebate	
Free	Monthly Service Fee	N/A	Available on application	N/A	N/A	N/A	N/A	Refer to page 131	N/A	N/A	1st of following month
	Business Debit Mastercard Fee	N/A	\$0.00	\$0.00	N/A	N/A	N/A	\$3.00	\$3.00	N/A	1st of following month
	Sweep facility (internal)	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	N/A	N/A
	Retail purchase	N/A	Unlimited	Unlimited	N/A	N/A	N/A	Unlimited	Unlimited	N/A	N/A
	Bendigo Bank ATM deposit	N/A	Unlimited	Unlimited	N/A	N/A	N/A	Unlimited	Unlimited	N/A	N/A
	Direct credit (inward)	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	N/A	N/A
	Direct debit	Unlimited	Unlimited	Unlimited	Unlimited	N/A	Unlimited	Unlimited	Unlimited	N/A	N/A
	Periodical payment (internal)	Unlimited	Unlimited	Unlimited	Unlimited	N/A	Unlimited	Unlimited	Unlimited	N/A	N/A
	Bank@Post loan repayment	N/A	Unlimited	Unlimited	N/A	N/A	N/A	Unlimited	Unlimited	N/A	N/A
	Bendigo Bank ATM enquiry	N/A	Unlimited	Unlimited	N/A	N/A	N/A	Unlimited	Unlimited	N/A	N/A
	Cash deposit (in branch)	Unlimited	Unlimited	Unlimited	Unlimited	N/A	Unlimited	Unlimited	Unlimited	N/A	N/A
	Non-Bendigo Bank ATM enquiry ¹	N/A	Unlimited	Unlimited	N/A	N/A	N/A	Unlimited	Unlimited	N/A	N/A
	Non-Bendigo Bank ATM withdrawal ¹	N/A	Unlimited	Unlimited	N/A	N/A	N/A	Unlimited	Unlimited	N/A	N/A
	e-banking	BPAY withdrawal	\$5.00	Unlimited	\$0.40	N/A	N/A	N/A	\$0.40	\$0.40	Yes
e-banking internal transfer		\$5.00	Unlimited	\$0.40	Unlimited	\$0.40	\$0.40	\$0.40	\$0.40	Yes	1st of following month
Phone Banking transfer		\$5.00	Unlimited	\$0.40	Unlimited	\$0.40	\$0.40	\$0.40	\$0.40	Yes	1st of following month
e-banking Pay Anyone transfer, including Osko		\$5.00	Unlimited	\$0.40	Unlimited	\$0.40	\$0.40	\$0.40	\$0.40	Yes	1st of following month
Branch	Cash withdrawal	\$5.00	Unlimited	\$1.75	\$1.75	N/A	\$1.75	\$1.75	\$1.75	Yes	1st of following month
	Transfer	\$5.00	Unlimited	\$1.75	\$1.75	\$1.75	\$1.75	\$1.75	\$1.75	Yes	1st of following month
	Collection item ³	Unlimited	Unlimited	\$0.70	\$0.70	N/A	N/A	\$0.70	\$0.70	Yes	1st of following month
Card initiated	EFTPOS withdrawal	N/A	Unlimited	\$0.70	N/A	N/A	N/A	\$0.70	\$0.70	Yes	1st of following month
	Bendigo Bank ATM withdrawal	N/A	Unlimited	Unlimited	N/A	N/A	N/A	Unlimited	Unlimited	N/A	N/A
	Bendigo Bank ATM transfer	N/A	Unlimited	Unlimited	N/A	N/A	N/A	Unlimited	Unlimited	N/A	N/A
	Bank@Post withdrawal ³	N/A	\$4.00	\$4.00	N/A	N/A	N/A	\$4.00	\$4.00	No	at time of transaction
	Bank@Post deposit ³	N/A	\$4.00	\$4.00	N/A	N/A	N/A	\$4.00	\$4.00	No	at time of transaction
	Bank@Post balance enquiry	N/A	Nil	Nil	N/A	N/A	N/A	Nil	Nil	N/A	N/A
	Cash advance	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Other	Cheque withdrawal	\$5.00	Unlimited	\$0.70	N/A	N/A	\$0.70	\$0.70	\$0.70	Yes	1st of following month
	Bank cheque withdrawal ³	\$10.00	\$10.00	\$10.00	\$10.00	N/A	\$10.00	\$10.00	\$10.00	Yes	at time of transaction ²
	EFT Credit Transfer	\$5.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	\$4.00	Yes	at time of transaction ²
	Periodical payment to other financial institution	\$5.00	\$3.75	\$3.75	\$3.75	N/A	\$3.75	\$3.75	\$3.75	Yes	at time of transaction ²

¹ Other financial institutions may charge you a fee for using their ATMs. This fee will be displayed at the time of the transaction and allows the customer to accept or decline the fee as shown. If using your credit card interest will be charged from the day the transaction is completed.

² Fee charged on the 1st of the following month for accounts no longer offered

³ This fee will continue to be charged where the bank is notified that all customers of the account are deceased, as a service will continue to be performed.

Section D – Other Fees and Charges

This section lists banking services that are available to your Bendigo Business Bank account.

Fees that are eligible for the rebate are identified by '(R)'.

Other Card Fees

Cash Advance

Cash Advance Fee - \$3.00 or 3% of the Transaction Amount whichever is greater.
Payable each time we provide credit in the form of cash or you perform a Transaction we treat as being equivalent to cash.

Cash Advances include:

- Cash withdrawals in-branch or through an ATM (including ATMs provided by other providers);
- Cash withdrawals or 'cash out' at electronic funds transfer point of sale (EFTPOS) terminals, if and where available;
- Pay Anyone Payments and Internal Transfers using Bendigo Phone Banking or Bendigo e-banking (including through the Bendigo Bank app;
- Direct debits you establish using the BSB and Account number for your Account;
- Any other Transaction you perform or authorise using the BSB and Account number for your Account; and
- Transactions relating to gambling or the purchase of lottery tickets or prepaid cards or money transfers.

Late Payment Fee

Payable each time you fail to pay your Minimum Repayment as stated on a Statement of Account by its due date.

\$15.00

International Card Transactions

Your overseas transactions are converted using the foreign exchange rates provided by the relevant card scheme (Mastercard or Visa) that processes the transaction. The exact rate you are charged depends on when the transaction is posted via the card processor to your account. This may be later than the day on which you made the purchase.

International Transaction Fee ³	See note below
International ATM Withdrawal ^{3, 4}	\$5.00
International ATM Enquiry ⁴	\$1.50

³ An International Transaction Fee of 3% of the Transaction amount (in AUD) payable for each Transaction which is conducted in a currency other than Australian dollars (AUD) or in Australian dollars (AUD) but with or using a merchant, payment processor, financial institution, or other entity (including an online merchant) who is outside of Australia.

Note: It may not always be apparent to you that an online merchant is located outside of Australia.

⁴ Other financial institutions may charge you a fee for using their ATMs. This fee will be displayed at the time of the transaction and allows the customer to accept or decline the fee as shown. If using your credit card interest will be charged from the day the withdrawal is completed.

Replacement Card

Payable whenever we issue you a replacement, reissue or redirection card other than by standard post at your request.

\$15.00

Sales Voucher Retrieval¹

Applies if we make a retrieval request for a sales voucher for a non-PIN generated transaction and the retrieval request is withdrawn or determined as being a valid transaction.

\$10.00 per retrieval

Cheque Fees

Bank Cheque Replacement¹

When a bank cheque has been lost, destroyed or stolen and you request us to provide you with a replacement bank cheque.

\$30.00

Bank Cheque Stop Payment¹

When you request us to stop payment on a bank cheque and to purchase it back. Allowed only in limited circumstances.

\$20.00

Cheque Book²

Issue of a cheque book for your cheque account.

Free

Cheque Cancellation Fee^{1, 2}

When you request us to place a stop on a cheque (other than a lost or stolen cheque) you have issued.

\$5.00

Cheque Dishonour (Inward)^{1, 2}

When you deposit a cheque into your account and that cheque is subsequently dishonoured by the financial institution on which it was drawn.

\$10.00

Cheque Dishonour (Outward)^{1, 2}

When we dishonour a cheque, you have written.

\$10.00

Cheque Search^{1, 2}

When you request a copy of, or access to, a cleared personal or bank cheque drawn on your account.

\$60.00 per hour
(minimum \$15.00 charge)

Cheque Trace^{1, 2}

When you request a trace to obtain information of final destination of a cheque. A copy of the cheque will be provided with this request.

\$20.00

¹This fee will continue to be charged where the bank is notified that all customers of the account are deceased, as a service will continue to be performed

² Existing Accounts Only. Cheque Facilities and Cheque books not available on new accounts opened from 1 August 2023

Telegraphic Transfers¹

Inward Telegraphic Transfer in a Foreign Currency

Acceptance of payments in a foreign currency for swift transfer to a Bendigo Bank account.

\$10.00

Inward Telegraphic Transfer in AUD Currency

Acceptance of payment in AUD currency for swift transfer to a Bendigo Bank account.

\$2.00

Note: Transfer of Australian dollars or foreign currency into any Bendigo and Adelaide Bank account may incur a handling or acceptance fee by the accepting bank and / or intermediary bank(s), (the amounts of which are not disclosed to us). These fees may be deducted from the total funds originally remitted

Outward Telegraphic Transfers

When you request the transfer of funds to a non-Bendigo Bank account. This includes:

International Telegraphic Transfers – funds sent from your Bendigo Bank account to overseas destinations worldwide in AUD or foreign currency.

Domestic Telegraphic Transfers – AUD funds sent from your Bendigo Bank account to other financial institutions within Australia

Note: The accepting bank may charge a handling or acceptance fee (the amounts of which are not disclosed to us) which may be deducted from the total of funds upon receipt.

This service is available to account holders only either in branch or via e-banking. \$30.00

Bendigo and Adelaide Bank shareholders (shareholder must hold a Bendigo Bank account) \$15.00

Amendment to Telegraphic Transfer Instructions

Applies if you request us to change details on a telegraphic transfer after we have remitted the funds. In some instances, the request may not be successful as the application of the amendment request is generally at the discretion of the receiving bank.

\$25.00

Telegraphic Transfer Trace Fee

Applies where you request us to investigate the fate of a telegraphic transfer. If the funds have not been delivered to the beneficiary due to our error this fee will be refunded to you.

\$25.00

Telegraphic Transfer Remittance Return Request

Applies if you request the return payment of a telegraphic transfer.

\$25.00

Rejected Telegraphic Transfer

Applies where a telegraphic transfer is rejected by another bank. Beneficiary banks or intermediary banks may deduct charges (the amounts of which are not disclosed to us) for any rejected payments. Any returned payments will be converted (if applicable) at the 'BUY' rate prevailing on the day the funds are received by us. This could result in a significant loss to you. If your payment has been returned (rejected), we will try to contact you for instruction for up to 5 business days. If you do not respond within this time frame, the returned funds will be converted (if applicable) at the 'BUY' rate prevailing on the day of processing with the proceeds then credited back to your account.

Other Bank fees may apply

General Fees

Miscellaneous Service Charge

Payable where a service is provided for your account on a time basis.

\$60.00 per hour
(Minimum charge \$30.00)

Bank Confirmation - Audit Request¹

When you or your representative (for example, your accountant) request us to provide a written statement of your financial accounts.

\$60.00 per hour
(Minimum charge \$30.00)

Document Request¹

Payable for each copy of any document requested (apart from copies of documents entitled to be obtained under the National Credit Code).

\$16.50

e-banking Bill Payment Transaction Trace Fee¹

When you request us to trace a bill payment you have made through the BPAY scheme.

\$20.00

Bill Payment Transaction Recall Fee¹

When you request us to recall a bill payment you have made through the BPAY scheme.

\$20.00

Cash Order or Exchange – Notes/Coin

When we are required to order cash on your behalf or when we are required to have cash collected on your behalf.

Charges reflect the costs charged to us by external contractors providing cash supplies to our branches and may vary due to location. Please contact your local branch for information regarding fees for your location.

Higher rates may be charged for by branches deemed to be in a remote location by our Service Provider.

Higher rates may be charged for services performed on weekends, public holidays or with less than three days notice.

Additional fees for delivery of coin bags, delivery of note bags or the wrapping of coin may be applicable. Coin bag limits may apply.

¹ This fee will continue to be charged where the bank is notified that all customers of the account are deceased, as a service will continue to be performed.

Deposit Book

When you request us to order a pre-encoded deposit book for your account. This fee applies to each book ordered by you.

\$5.00

Deposit Box Envelopes

If you wish to use the Bendigo Bank Deposit Box facility we will provide you with a box of envelopes.

This charge applies to each box of envelopes provided to you.

\$10.00

Direct Debit Dishonour Fee

Applies when a direct debit from your account is dishonoured due to insufficient available funds.

\$10.00

Direct Entry Trace Fee¹

Payable if you request a trace to obtain information about a direct debit transaction made or received by the customer.

\$30.00

Pay Anyone Trace Fee

e-banking Pay Anyone Trace Fee, including Osko

Applies to each Pay Anyone transaction (including Osko payments), where a trace is requested by the customer to obtain information about the transaction made or received by the customer.

\$30.00

Periodical Payment Dishonour

If you have established a periodical payment and we cannot make the payment due to insufficient funds in your account, then we will apply this fee after four (4) unsuccessful attempts on consecutive days.

\$5.00

Security Token (issue & replacement)

Applies to customers using the Pay Anyone and Bulk Payments Service. Tokens may be used for other Bendigo Bank services (i.e. Logon to Bendigo e-banking).

e-token	Free
One Touch	\$20.00 incl. GST

Statement Fee

If you request us to provide you with a copy of a statement we will apply a fee to each statement we re-issue to you.

\$5.00

Sweep Facility Rejection

If you have established a sweep facility payment and we cannot make the payment due to insufficient funds in your nominated account then we will apply this fee after one (1) unsuccessful attempt.

\$5.00

Voucher Search¹

Where you request us to search and/or retrieve voucher/s or other documentation.

\$60.00 per hour
(Minimum charge \$15.00)

Company/Business Name Search

When we are required to, or you request us to, conduct a company or business name search.

\$50.00

¹ This fee will continue to be charged where the bank is notified that all customers of the account are deceased, as a service will continue to be performed.

Section E – Other Services

Direct Debit Service

The Direct Debit Service gives customers the ability to debit their customers account, once their permission has been given, for ongoing payment arrangements. Direct Debit Service Fees are inclusive of GST.

Establishment Fee	\$275.00
Base Transaction Fee (1-149 transactions)	\$27.50
Transaction Fee (over 150 transactions)	16.5 cents per transaction
Direct Debit Rejection fee	\$2.75 per rejection

BPAY® Biller

BPAY® Biller is a product that allows customers to accept payments via BPAY. Customers receive a daily report that contains a list of all BPAY Payments received.

Application Fee	\$90.00
-----------------	---------

Monthly Transaction Fees	Available on application
--------------------------	--------------------------

Fees quoted are exclusive of GST. GST does apply.

® Registered to BPAY Pty Ltd ABN 69 079 137 518

Bulk Payments

Bulk Payments allows customers to make multiple payments in one batch file (e.g. for payroll payments). Bulk payment fees are inclusive of GST. They are payable by direct debit from a nominated account. A tax invoice will be issued upon request. A Direct Debit Request Authority is completed as part of the application process.

Establishment Fee

Once approved, Bulk Payment customers are charged a one off Establishment Fee of \$99.00.

Processing fee

Customers are charged 16.5c per transaction (per account number credited). 15c is charged at the time of the upload, with GST being built up and charged on the first business day of the month.

BPAY Batch

BPAY Batch allows business customers to create a file via their accounting software that contains multiple BPAY transactions. They are payable by direct debit from a nominated account.

Establishment Fee

Once approved, BPAY Batch customers are charged a one off Establishment Fee of \$99.00.

Processing fee

Customers are charged \$0.30 per transaction (i.e.: per payment within the batch file). Fees are charged monthly, on the first business day of the month, for the previous month's files.

Section F – Business Finance

Business Lending

Business Overdraft

Market Rate Loan

Establishment Fee or Further Advance	Available on application
Line Fee ¹	Available on application

Business Loan

Establishment Fee or Further Advance	Available on application
Monthly Service Fee ¹	Available on application

Bank/Performance Guarantee

Application Fee	\$200.00
Line Fee ¹ Payable at settlement and either, monthly, quarterly, or half-yearly thereafter. You are required to open a Bendigo Bank account to debit the Line Fee.	2.50% p.a. of the aggregate value of all Bank/Performance Guarantees issued.

Transaction Negotiation Authority

Application Fee	\$100.00
-----------------	----------

Business Lending no longer on offer

Business Solutions Overdraft

Monthly Service fee ¹	\$10.00
Transactions	Transaction Account Rebate \$20.00 [^] [^] Fees that are eligible for the rebate in this booklet are identified by (R)

Business Investment Facility

Transactions	Bank cheque withdrawal (R) \$10.00 All other withdrawals (R) \$5.00 Note: The fees listed in Section C for withdrawal do not apply to the Bendigo Investment Facilities.
Monthly Service Fee ¹	\$15.00

Commercial Business Investment Facility

Line Fee ¹	Available on Application
Transactions	Bank cheque withdrawal (R) \$10.00 All other withdrawals (R) \$5.00 Note: The fees listed in Section C for withdrawal do not apply to the Bendigo Investment Facilities.

Bendigo Business Flexi Loan

Commercial Solutions Interest in Advance Term Loan

Commercial Solutions Interest Only

Commercial Solutions Principal and Interest

Service Fee ¹	Available on application
--------------------------	--------------------------

Commercial Overdraft Facility

Commercial Solutions Overdraft

Line Fee ¹	Available on application
-----------------------	--------------------------

Small Business Overdraft Facility

Business Solutions Loan

Monthly Service Fee ¹	\$15.00
----------------------------------	---------

Business Solutions Interest in advance

Annual Administration Fee ¹	\$180.00
--	----------

Interest Rate Risk Management

SWAP

Application Fee	Nil
Transaction Fees	Nil

Caps and Collars

Application Fee	Available on application
-----------------	--------------------------

Forward Start Option

Application Fee	Available on application
-----------------	--------------------------

Equipment Finance

A flexible range of solutions for your vehicle, plant and other equipment financing needs.

Equipment Loan

You own the equipment and purchase it with a Bendigo Bank loan, using the equipment as security.

Documentation Fee	\$450.00
-------------------	----------

Finance Lease

Bendigo Bank purchases the equipment and leases it back to you for an agreed period.

Documentation Fee	\$495.00 (inclusive of GST)
-------------------	-----------------------------

Novated Lease

Like a finance lease but designed specifically for employee motor vehicles that form part of a salary package arrangement.

Documentation Fee	\$495.00 (inclusive of GST)
-------------------	-----------------------------

*For Private Sales, Sale & Buy Back and Refinance of other Financial Institutions, an additional \$100.00 (plus GST if applicable) documentation fee will apply

Early Termination Fee (applicable to transactions commencing from 1 July 2019): \$250.00 (Equipment Loan) or \$275.00 inclusive of GST (Finance Lease or Novated Lease).

¹ This fee will continue to be charged where the bank is notified that all customers of the account are deceased, as a service will continue to be performed.

International Trade Services

Trade Finance

Documentary Import Bills for Collection

Handling Fee	\$75.00 or 0.30% of amount, whichever is greater (up to a maximum of \$750.00) + \$20.00 SWIFT fee
Extension of term	\$70.00 (includes \$20.00 SWIFT fee)
Dishonour	\$70.00 (includes \$20.00 SWIFT fee)
Trade Finance	\$50.00 fee + credit risk margin
Avalisation of Bill	Credit risk margin (minimum \$100.00) + \$20.00 SWIFT fee
Documents released free of payment	\$75.00

Import Letter of Credit

Establishment Fee	\$100.00 or 0.45% of amount, whichever is greater, per six months or part thereof, + \$20.00 SWIFT fee
Negotiation Fee	Nil
Amendments to increase value or validity past six months	\$100.00 or 0.45% of amount per six months or part thereof + \$20.00 SWIFT fee
All other Amendments	\$70.00 (includes \$20.00 SWIFT fee)
Drawings in excess of Letter of Credit value	\$100.00 or 0.45% of overdrawn amount, whichever is greater
Drawings under expired Letter of Credit	\$50.00
Issuing Bill of Lading Indemnity	\$75.00 pa or part thereof
Airway Bill release	\$75.00 pa or part thereof
Discrepancy fee – deducted from proceeds paid to exporter	\$100.00
Release of goods consigned to bank	\$75.00
Trade Finance	\$50.00 fee + credit risk margin

Transferable Letter of Credit

Refer to Trade Finance for transaction specific pricing

Export Documentary Collections

Handling Fee	\$75.00 or 0.20% of amount, whichever is greater (up to a maximum of \$600) + courier costs (see below)
Correspondence	\$70.00 (includes \$20.00 SWIFT fee)
Direct Collections	\$75.00 minimum. Refer to Trade Finance for pricing
Documents delivered free of payment	\$70.00 (includes \$20.00 SWIFT fee)
Courier Costs	Refer to Trade Finance for pricing

Export Letters of Credit

Advising Fee	\$75.00 – refunded if negotiated through Bendigo Bank
Negotiation	\$75.00 or 0.20% of amount, whichever is greater (up to a maximum of \$900)
Confirmation	\$120.00 minimum. Refer to Trade Finance for pricing
Assignment of Proceeds	\$120.00
Negotiation without Recourse	\$120.00 minimum if not confirmed. Refer to Trade Finance for pricing
Courier Costs	Refer to Trade Finance for pricing

Foreign Currency Standby Letter of Credit

Issuance	\$100.00 or 0.45% of the amount, whichever is greater, per six months or part thereof, + \$20.00 SWIFT fee
Drawing Fee	\$125.00 flat
Courier Costs	Refer to Trade Finance for pricing

Foreign Currency Bank Guarantee

Issuance	\$100.00 or 0.45% of the amount, whichever is greater, per six months or part thereof, + \$20.00 SWIFT fee
Drawing Fee	\$125.00 flat
Courier Costs	Refer to Trade Finance for pricing

Section G - Loan Variation and Securities

The following fees may apply in relation to business finance loans and securities.

Document Preparation Fee

The cost of preparing the loan documents for your new loan application. The amount varies based on the complexity of the loan application.

Available on application

Agent Lodging Fee

Payable when the Bank (or our representative) attends a settlement for the purchase or refinance of any security property or arrange for the stamping and/or lodging for registration of any security interest.

\$125.00

Break Costs¹

Payable in certain situations, for example if you convert from a fixed to a variable rate or prepay more than the allowed amount during any given fixed rate period. The formula for calculating this fee is complex and is available upon request. See the Business Standard Terms for a summary of how we calculate this fee and for further details on when this fee might apply.

Available on application

Discharge Administration Fee¹

Payable in relation to each security that is partially or fully released or discharged or where the loan account balance is paid in full and no security is released or discharged.

\$350.00

Fixed Rate Lock Fee

Up to \$500k	\$600.00 + 0.15% of loan amount
Over \$500k	Available on application

Fixed Rate Lock Late Application Fee

\$250.00

Loan Term Reduction / Extension

When we approve a request to amend the original loan term.

Available on application

Legal Fees/Solicitors Disbursements

Costs and disbursements inclusive of GST, payable when a solicitor is engaged in establishing the loan.

Available on application

Production Fee¹

Payable for each document we produce for you for any Land Titles Office.

\$150.00

A Variation Fee - Simple may also apply if we give our consent to any dealing that requires production of a document.

Amounts we have to pay to a holder of a security interest to obtain their consent to registration of a security or production by them of a title at any Land Titles Office to enable registration of a security.

Available on application

Search Processing Fee

Payable per search on the completion of any of the following: title search, company search, business name search, incorporated association search, bankruptcy search, covenants and caveat search.

\$50.00

Valuation Fee

Payable prior to ordering a valuation required for loan security property. Otherwise deducted from the amount financed or debited to the loan account.

Available on application

Variation Fee (Complex)¹

Payable if you substitute existing security with new security on your loan.

\$300.00

Variation Fee (Simple)¹

Payable when we agree to renegotiate an interest rate on a loan facility or consent to the creation of a subsequent security interest in favour of another party, consent to enter into a deed of priority, or consent to a lease change or dealing affecting the security property. A production fee may also apply if we are required to produce a document to any Land Titles Office.

\$150.00

¹This fee will continue to be charged where the bank is notified that all customers of the account are deceased, as a service will continue to be performed.

Section H –Sandhurst funds

This section sets out the fees and charges that may apply to the banking services and payment facilities provided by Bendigo Bank in relation to interests or investment in a managed fund issued by Sandhurst Trustees Limited ABN 16 004 030 737 AFSL 237906 (**Sandhurst**). Sections A-G of this Business Fees and Charges booklet do not apply in relation to such banking services and payment facilities when being used to access or make payments to or from interests or investment in a managed fund issued by Sandhurst. Unless otherwise stated, all fees and charges in the table below are charged at the time of transaction.

	Transaction	Sandhurst Trustees Funds		
		Sandhurst Cash Common Fund	Sandhurst Select 90 Fund & Sandhurst Investment Term Fund	Sandhurst Cash Management Trust
Cheque fees	Cheque withdrawal ^{1,4}	40c	N/A	40c
	Cheque dishonour (outward) ¹	\$10.00	N/A	\$10.00
	Cheque dishonour (inward) ¹	N/A	N/A	N/A
	Cheque cancellation	N/A	N/A	N/A
	Bank cheque withdrawal	N/A	N/A	N/A
	Bank cheque replacement fee ²	\$30.00	\$30.00	\$30.00
	Bank cheque stop fee ²	\$20.00	\$20.00	\$20.00
	Cheque search fee ^{1,2}	\$15.00 per cheque or \$60 per hour (for 4 or more cheques)	\$15.00 per cheque or \$60 per hour (for 4 or more cheques)	\$15 per cheque or \$60 per hour (for 4 or more cheques)
	Cheque trace fee ^{1,2}	\$20.00	\$20.00	\$20.00
Telegraphic transfers	Inward telegraphic transfer – foreign currency	\$10.00	\$10.00	\$10.00
	Inward telegraphic transfer – AUD currency	\$2.00	\$2.00	\$2.00
	Outward telegraphic transfer – Bendigo Bank account holder	\$30.00	\$30.00	\$30.00
	Outward telegraphic transfer – Shareholder	\$15.00	\$15.00	\$15.00
	Amendment to telegraphic transfer instructions ²	\$25.00	\$25.00	\$25.00
	Telegraphic transfer trace fee ²	\$25.00	\$25.00	\$25.00
	Telegraphic transfer return request ²	\$25.00	\$25.00	\$25.00
	Rejected telegraphic transfer ^{2 3}	Variable	Variable	Variable
	Swift payment	N/A	N/A	N/A

	Transaction	Sandhurst Trustees Funds		
		Sandhurst Cash Common Fund	Sandhurst Select 90 Fund & Sandhurst Investment Term Fund	Sandhurst Cash Management Trust
General fees	Audit request ²	\$60.00 per hour (min charge \$30.00)	\$60.00 per hour (min charge \$30.00)	\$60.00 per hour (min charge \$30.00)
	Bill payment transaction trace fee ²	\$20.00	\$20.00	\$20.00
	Bill payment transaction recall fee ²	\$20.00	\$20.00	\$20.00
	Deposit book	\$5.00	\$5.00	\$5.00
	Deposit box envelopes	\$10.00	\$10.00	\$10.00
	Direct debit dishonour fee	\$10.00	\$10.00	\$10.00
	Direct entry trace fee ²	\$30.00	\$30.00	\$30.00
	EFT credit transfer	\$0.00	\$0.00	\$0.00
	Pay Anyone trace fee (including Osko) ²	\$30.00	\$30.00	\$30.00
	Periodical payment dishonour	\$5.00	\$5.00	\$5.00
	Security token (issue & replacement)	e-token – free One Touch – \$20.00 inc GST	e-token – free One Touch – \$20.00 inc GST	e-token – free One Touch – \$20.00 inc GST
	Copy of Statement	\$5.00	\$5.00	\$5.00
	Sweep facility rejection ²	\$5.00	\$5.00	\$5.00
	Voucher search ²	\$60.00 per hour (min charge \$15.00)	\$60.00 per hour (min charge \$15.00)	\$60.00 per hour (min charge \$15.00)

¹Existing Funds only. Cheque facilities and Cheque books are not available on new Funds opened from 1 August 2023

²This fee will continue to be charged where the bank is notified that all customers of the account are deceased, as a service will continue to be performed.

³Applies where a telegraphic transfer is rejected by another bank. Beneficiary banks or intermediary banks may deduct charges (the amounts of which are not disclosed to us) for any rejected payments. Any returned payments will be converted (if applicable) at the 'BUY' rate prevailing on the day the funds are received by us. This could result in a significant loss to you. If your payment has been returned (rejected), we will try to contact you for instruction for up to 5 business days. If you do not respond within this time frame, the returned funds will be converted (if applicable) at the 'BUY' rate prevailing on the day of processing with the proceeds then credited back to your account. Other Bank Fees may apply.

⁴This fee is charged at the end of the applicable quarter.

Talk to us today

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

Bendigo and Adelaide Bank Limited (Bendigo Bank), The Bendigo Centre, Bendigo Vic 3550 ABN 11 068 049 178.
AFSL/Australian Credit Licence 237879.
(V052)

BEN50TC070 (15/05/2026)

[bendigobank.com.au](https://www.bendigobank.com.au)

This page has been left blank intentionally.

This page has been left blank intentionally.

