



NAB TERM DEPOSITS

(Including NAB Farm Management Deposit)

Terms and Conditions

Effective 12 February 2018

CONTENTS

Summary of Important Information	2
About this booklet	3
Features and Benefits	4
Part A Account terms and conditions	6
NAB Term Deposits	6
Terms	6
Applying for a NAB Term Deposit	6
Making deposits	6
Deposits made on a non- banking day	7
Interest rate	7
Interest payments	7
Prepayment	8
Maturity	10
Funds Transfers using RTGS	11
Joint Accounts	12
Account Authority	12
Fees	13
Address notification	13
Statements	13
NAB Farm Management Deposit	13
How the deposit will work	13
Interest	14
Prepayment	15
Maturity	16
Bank fees and government charges	17
Address notification	17
PayID, Osko, New Payments Platform	18
Part B General Matters	24
Code of Banking Practice	24
Notice provisions	24
Electronic Communication	26
Complaints	27
Can NAB elect not to apply a fee or charge?	28
Governing law	28
No Assignment	28
Money laundering and illegality	28
Financial difficulty	28

Part C	NAB Internet Banking and NAB Telephone Banking Terms and Conditions	29
	General terms relating to NAB Internet Banking and NAB Telephone Banking	29
	Offer and acceptance	29
	Terms and conditions for accounts	29
	Authorised user	29
	Liability for unauthorised transactions provisions for all personal EFT transactions	30
	Allocation of liabilities for business EFT transactions	33
	Accounts with other entities within the NAB Group	34
	Service closure	34
	ePayments Code warranty	35
	NAB Internet Banking service	35
	Use of the service	35
	Functionalities of the service	36
	User authentication	36
	User responsibilities relating to NAB Internet Banking	36
	Liability for unauthorised transactions for personal EFT transactions	37
	Instructions to NAB	37
	Processing of instructions to NAB	38
	Mistaken internet payments using Funds Transfer – Pay Anyone	38
	Fees	42
	NAB Telephone Banking service	42
	Use of the service	42
	User responsibilities relating to NAB Telephone Banking	43
	Liability for unauthorised transactions for personal EFT transactions	43
	Instructions to NAB	43
	Fees	44
	BPAY Payments terms and conditions (excluding Osko)	44
	BPAY View	49
	Definitions and Interpretation	54
	Privacy	58

SUMMARY OF IMPORTANT INFORMATION

Customer Service

You can contact us by:

- calling **13 BANK (13 22 65)**; and select the option to speak to a Customer Service Representative;
- visiting our website at **nab.com.au**;
- writing to us at Level 1, 800 Bourke Street Docklands VIC 3008; or
- hearing impaired customers with telephone typewriters can contact us via the National Relay **Service** on 13 36 77.

Unauthorised transactions

If you believe there has been an unauthorised transaction on your account, please notify NAB by calling **13 BANK (13 22 65)**.

Financial Claims Scheme

The Financial Claims Scheme provides a guarantee of funds deposited with an authorised deposit-taking institution (ADI) such as NAB. In the event that an ADI becomes insolvent, customers may be eligible to claim the amount of their deposits with that ADI from the Scheme. Payments under the Scheme are subject to a limit for each depositor. For more information regarding the Scheme, visit the Financial Claims Scheme website at <http://www.fcs.gov.au>.

ABOUT THIS BOOKLET

This booklet contains the terms and conditions for:

- NAB Term Deposits
- NAB Farm Management Deposit

These terms and conditions govern the operation of NAB's Term Deposits (listed above).

It is important that you read and understand the terms and conditions set out in the booklet that apply to your account.

Only individuals living in Australia are eligible to apply online for a NAB Term Deposit via nab.com.au.

Any advice in this booklet has been prepared without taking into account your objectives, financial situation or needs. Before acting on this advice, NAB recommends that you consider whether it is appropriate for your circumstances.

National Australia Bank Limited
ABN 12 004 044 937, Australian Financial
Service Licence 230686 is the issuer of each
financial product included in this booklet.

Meaning of words

Words defined throughout this booklet have the meaning set out in the Definitions and Interpretation section towards the end of this booklet.

Tax File Number Options

Interest earned on your account may form part of your assessable income.

NAB is authorised to collect your Tax File Number (TFN) under the Income Tax Assessment Act 1997. NAB will use your TFN to report details of interest earned on your Personal Transaction and Savings account to the Australian Taxation Office. It is not compulsory to provide your TFN and it is not an offence if you decline to do so.

If you do not provide your Tax File Number (TFN), Australian Business Number (ABN) or advise that you are eligible for an exemption from providing a TFN or ABN, NAB may be obliged to deduct Withholding Tax at the maximum marginal tax rate (plus the Medicare levy) from any interest income you earn on your account. If you are a non-resident of Australia, NAB may also be obliged to deduct Withholding Tax.

FEATURES AND BENEFITS

NAB Term Deposit

A NAB Term Deposit is a fixed rate, fixed term investment, providing a secure return on funds, for each agreed term.

A NAB Term Deposit offers:

- the choice of a wide range of terms for your investment funds, with a fixed return; and
- the flexibility of monthly, quarterly, half-yearly or annual interest payments for certain term deposits.

NAB Farm Management Deposit

What is the Farm Management Deposit Scheme?

The Farm Management Deposit Scheme ('the scheme') is a tax-linked risk management tool designed to enable primary producers to make provision for fluctuations in earnings caused by adverse economic and seasonal changes and to receive concessional tax treatment in the process of making such provisions of earnings.

What can NAB Farm Management Deposit do for primary producers?

NAB Farm Management Deposits have an important role to play as a component of your overall risk management strategy. These deposits will enable you to set aside pre-tax income in good financial years, which will then provide reserves as a back-up in less successful financial years.

Subject to certain conditions, you can claim a deduction for the money deposited in a Farm Management Deposit account in the year in which the deposit is made. If you withdraw any deposits that you have previously claimed as a tax deduction, the withdrawals are considered as assessable income in the year in which the withdrawal is made.

Interest received on a NAB Farm Management Deposit is generally assessable in the year that it is earned.

Who can hold a NAB Farm Management Deposit?

- Generally, an individual who carries on a primary production business in Australia;
- A partner in a partnership that carries on a primary production business in Australia (not being a company); or
- A beneficiary (not being a company) who is presently entitled to a share in the trust estate, where the trustee carries on a primary production business in Australia.

Eligibility criteria apply to primary producers under the scheme.

What is the minimum investment term offered by NAB?

NAB Farm Management Deposit will allow you to have terms ranging from one week to two years, depending on the amount of the deposit.

However, it must be remembered that there are restrictions on when you can withdraw any part or all of your deposit in order for the deposit to be considered a 'Farm Management Deposit' for taxation purposes.

Why should I deposit funds in a NAB Farm Management Deposit?

NAB Agribusiness is the largest lender to Australian agriculture and has a commitment which stretches back over 150 years. We have established the largest network of specialist Agribusiness Managers to look after your individual needs, and NAB Farm Management Deposit forms a component of the overall service and products provided by NAB.

PART A ACCOUNT TERMS AND CONDITIONS

1 NAB Term Deposits

Terms

- 1.1 NAB offers a range of term deposit terms to which different interest rates apply and different interest payment frequencies are available (for terms over 12 months).

The interest rate is fixed for the term of the NAB Term Deposit. However, the interest rates offered from time to time are subject to change. You may access such interest rates available for different terms and deposit amounts via telephone, in branch or at nab.com.au/termdeposits.

Minimum balance

A minimum balance of \$5,000 applies to NAB Term Deposits.

Applying for a NAB Term Deposit

- 1.2 You may apply for a NAB Term Deposit from NAB in person at a NAB Branch, over the telephone or electronically (including via nab.com.au). Please refer to nab.com.au/termdeposits for current information on the various ways you may apply for a NAB Term Deposit.

NAB reserves the right to accept or reject any request for a NAB Term Deposit at its discretion.

At the time of your application to NAB for a NAB Term Deposit, NAB will quote an interest rate for your requested term deposit term and deposit amount (and where relevant interest payment

frequency). On acceptance by you of an interest rate quoted by NAB, NAB will open a NAB Term Deposit for the agreed term and deposit amount.

You may request changes to your NAB Term Deposit term, deposit amount and where applicable, the interest payment frequency up to seven calendar days from the commencement date.

- 1.3 If you use or intend to use the NAB Connect Channel to open a new, or access an existing, NAB Term Deposit you must be registered as a user of the NAB Connect Channel, and have read and agreed to the NAB Connect Terms and Conditions (including applicable fees and charges) together with these Terms and Conditions.

More information is available from your banker or at nab.com.au/nabconnect

Making deposits

- 1.4 You must deposit funds up to the agreed deposit amount in your NAB Term Deposit within seven calendar days of the commencement date. After this seven day period, it will not be possible to make any further deposits.

You may make such deposit(s) to your NAB Term Deposit in various ways including via cash, cheque, in Branch, electronic funds transfer, BPAY payment or via NPP.¹

¹ NPP Payments and PayID features are unavailable at present and are expected to be available late 2018.

For current information on various deposit options available please go to nab.com.au/termdeposits.

Deposits made on a non- banking day

- 1.5 Any deposit made on a non-banking day (for example via NPP) is treated as having been made on the next banking day and will be recorded on your confirmation advice as having occurred on that next banking day.

Interest rate

- 1.6 The interest rate which applies to your term deposit is the rate quoted to you by NAB and accepted by you at time of application. The interest rate will apply from the day your initial deposit is credited to your NAB Term Deposit. Interest will be calculated at the agreed rate based on the daily closing credit balance of your NAB Term Deposit, as at the end of each day (AEST/AEDT).
- 1.7 The interest rate forms part of your terms and conditions. Your interest rate will be confirmed in your lodgment confirmation advice and is fixed for the term of your NAB Term Deposit.

Interest payments

- 1.8 Interest on your term deposit will be calculated daily and credited or paid as follows:
- for a NAB Term Deposit with a term that is less than one year, NAB will pay the interest at the maturity of that term;
 - for a NAB Term Deposit with a term of one year or more, you may choose to have interest paid or credited
 - Monthly,
 - Quarterly,
 - Six monthly, or
 - Annually and at the maturity of each term.
- 1.9 You may ask NAB for the interest to be:
- added to the deposit at the maturity of each term,
 - credited to a nominated bank account, or
 - paid by some other form agreed by NAB.
- 1.10 If the term deposit or interest is due on a day which is not a banking day, NAB may process it on the next banking day.
- 1.11 If the deposit amount and interest is reinvested for a new term on a non-banking day and on the next banking day the account is closed at your request, interest for the period between reinvestment and closure may be calculated on the deposit amount only.

Prepayment

Advance notice

1.12 When you invest in a term deposit, you are investing a fixed amount for a fixed term at a fixed rate. During the term of your deposit, any withdrawal of funds from the term deposit prior to its maturity will be subject to 31 days' notice. If you are considering requesting a prepayment, you should contact NAB to provide 31 days' notice for withdrawal of a part or all of the term deposit before maturity.

Prepayment costs

1.13 If you withdraw a part or all of the term deposit before maturity, regardless of whether you provide advance notice as outlined in clause 1.12, interest will be reduced on the amount you withdraw. The reduction will be based on the proportion of the term remaining according to the percentages shown below:

Percentage of term remaining	Percentage of interest paid
0 to less than 20%	80%
20% to less than 40%	60%
40% to less than 60%	40%
60% to less than 80%	20%
80% to less than 100%	10%

Example for full prepayment (interest paid at maturity)

For a \$100,000 Term Deposit lodged for 12 months at 3% with interest paid at maturity, fully prepaid after 200 days (almost 7 months):

- *Accrued interest at time of prepayment = \$1,643.84 (\$100,000.00 x 3.00% x 200/365 days)*
- *45.2% of the term remains (165 of 365 days)*
- *According to the table 40% of interest is payable = \$657.54 (\$1,643.84 x 40%)*
 - *i.e. Prepayment cost = \$986.30 (\$1,643.84 – \$657.54)*
- *Amount to be prepaid to you: \$100,657.54*

Example for part prepayment (interest paid at maturity)

For a \$100,000 Term Deposit lodged for 12 months at 3% p.a. with interest paid at maturity, \$70,000 prepaid after 200 days (almost 7 months):

- *Accrued interest at time of prepayment = \$1,643.84 (\$100,000.00 x 3.00% x 200/365 days)*

For a \$70,000 prepayment:

- *Interest earned on \$70,000 at time of prepayment = \$1,150.68 (\$70,000.00 x 3.00% x 200/365 days)*
- *45.2% of the term remains (165 of 365 days)*
- *According to the table 40% of interest is payable = \$460.27 (\$1,150.68 x 40%)*
 - *i.e. Prepayment cost = \$690.41 (\$1,150.68 - \$460.27)*
- *Accrued interest to be reduced by \$690.41 (prepayment cost)*
- *Amount to be prepaid to you: \$70,000.00*

The remaining deposit balance of \$30,000 will continue to receive interest at the original interest rate of 3% p.a.

When calculating the prepayment cost, we may take into consideration any interim

interest already paid to you during the term. Where interim interest has been paid and the prepayment cost cannot be satisfied at the date of prepayment, we will deduct any shortfall from the prepayment amount due to you. However, the amount paid to you on the prepayment date, plus all previous interest payments made (if any), will always be equal to or more than your original deposit amount.

Example for full prepayment (interim interest paid during the term)

For a \$100,000 Term Deposit lodged for 12 months at 3% with interest paid quarterly, fully prepaid after 200 days (almost 7 months):

- *Interim interest previously paid = \$1,504.11 (\$100,000.00 x 3.00% x 183/365 days)*
- *Accrued interest at time of prepayment = \$139.73 (\$100,000 x 3.00% x 17/365 days)*
- *45.2% of the term remains (165 of 365 days)*
- *According to the table 40% of interest is payable = \$657.54 (\$1,643.84 x 40%)*
 - *ie. Prepayment cost = \$986.30 (\$1,643.84 - \$657.54)*
- *Amount to be prepaid to you: \$99,153.43 (\$846.57 reduction is the shortfall between the accrued interim interest and prepayment cost at time of prepayment)*

Example for part prepayment (interim interest paid during the term)

For a \$100,000 Term Deposit lodged for 12 months at 3% p.a. with interest paid monthly, \$70,000 prepaid after 200 days (almost 7 months):

- *Interim Interest previously paid = \$1,504.11 (\$100,000.00 x 3.00% x 183/365 days)*
- *Accrued interest at time of prepayment = \$139.73 (\$100,000 x 3.00% x 17/365 days)*
- *For a \$70,000 prepayment:*
 - *Interest earned on \$70,000 at time of prepayment = \$1,150.68 (\$70,000.00 x 3.00% x 200/365 days)*
 - *45.2% of the term remains (165 of 365 days)*
 - *According to the table 40% of interest is payable = \$460.27 (\$1,150.68 x 40%)*
 - *ie. Prepayment cost = \$690.41 (\$1,150.68 - \$460.27)*
 - *Accrued interest to be reduced by \$139.73 (available accrued interest at time of prepayment)*
 - *Amount to be prepaid to you: \$69,449.32 (\$550.68 reduction is the shortfall between the accrued interest and prepayment cost at time of prepayment)*

The remaining deposit balance of \$30,000 will continue to receive interest at the original interest rate of 3% p.a.

Minimum account balance

1.14 If an early prepayment would result in the deposit being less than \$5,000, NAB may close your term deposit account and repay early the whole of the deposit amount. The interest generated on the term deposit may be reduced on the prepayment according to clause 1.13.

Interest payment

1.15 If only part of a term deposit is withdrawn, NAB will pay or credit the interest on that part at the next interest payment date or at the maturity of the current term, whichever occurs first.

1.16 If your term deposit is closed prior to its maturity, interest will be paid up to but excluding the day of closure, subject to clause 1.13.

Maturity

1.17 You may provide NAB with instructions about the maturity of your term deposit at any time. These instructions can be updated at any stage by contacting NAB before your term deposit matures, and may include options such as asking NAB to:

- repay the term deposit in cash or by bank cheque or some other form agreed by NAB,
- credit the term deposit to a nominated NAB account, or
- invest the term deposit for a new term with or without additional funds.

NAB may accept or reject your request on such terms and conditions as it determines. Such acceptance is effective from the date of maturity of the term that has ended.

1.18 If you choose to invest your term deposit for a new term (with or without additional funds), subject to clause 1.20, the interest rate that will apply during that new term will be the rate NAB advertises on the day of maturity for that amount, term and, for new terms of 12 months or more, interest frequency.

1.19 If you do not provide us with maturity instructions before the maturity date of your term deposit then, subject to clause 1.21, at the maturity date NAB will automatically invest the term deposit for a new term of the same length as the term that has ended, at the interest rate applicable at the start of that new term, on the terms and conditions current on that day. The new maturity date will be the date of the end of the new term.

1.20 For any investment of your term deposit for a new term you may request changes to your term deposit term, deposit amount and for deposit terms of one year or more, the interest frequency of your term deposit, up to seven calendar days after the commencement of the new term.

Important: NAB offers special and standard term deposit interest rates, and changes those interest rates, from time to time. If your term deposit is invested for a new term, by you or us, the interest rate that applies to that new term may be higher or lower than your previous interest rate. You can contact NAB at any time to find out what term deposit interest rates, including any special rates, are available. You can choose to change the amount, term and in some cases, interest frequency, of your term deposit as set out in clause 1.6 in order to take advantage of any special interest rates which are available at that time.

1.21 If your term deposit amount is less than \$5,000, NAB may repay the whole of the term deposit at the maturity of that term in cash, by bank cheque or by credit to a nominated NAB account or some other form agreed by NAB.

Funds Transfers using RTGS

- 1.21A If, at your request, NAB transfers funds from the term deposit using Real Time Gross Settlement (RTGS) you acknowledge and agree that:
- you are solely responsible for ensuring that your instructions are correct. NAB is under no obligation to verify the correctness of your instructions, is entitled to pay to the account identified by you without enquiry, and is under no obligation to use any other information you give to confirm the beneficiary's ownership of that account. Subject to applicable law, you indemnify and continue to hold NAB indemnified against any liability, loss, damage or expense in respect of your provision of incorrect instructions;
 - NAB will not be liable for and excludes all liability for loss or damage (including any indirect or consequential loss or damage) arising out of or in relation to:
 - (i) delays, errors, or omission in transmission or payment beyond NAB's control; or
 - (ii) acts of default or omission of any kind by you or any third party outside NAB's control; and
 - once executed by NAB, payments made are irrevocable;
 - whilst there are no bank fees payable in relation to the term deposit, a fee may be payable in relation to the use of RTGS, and that NAB may deduct such fees from the amount being

transferred unless NAB has agreed that you will pay the fee in some other way.

If NAB is negligent or in a breach of duty to you, it will supply the payment services again.

Joint accounts

1.22 If there are two or more of you, you will be treated as holding the term deposit jointly and NAB may accept for credit to the term deposit any cheque, payment order or bill of exchange that is not payable to all of you. This means that each term deposit holder has the right to all of the balance of the term deposit, jointly with other holders.

1.23 If any of you die, the term deposit will be treated as the product of the survivor or survivors jointly.

1.24 Unless any of you request otherwise, NAB letters or notices (including notification of any variation to these terms and conditions) will be forwarded to the mailing address of the first of you named in the term deposit. In the absence of evidence to the contrary, you will all be deemed to have received any NAB letters or notices forwarded in accordance with these terms and conditions.

1.25 NAB may, at its discretion, make exceptions to clauses 1.22 – 1.25 from time to time.

Account Authority

1.26 Each accountholder is authorised to provide instructions in respect of the account alone unless an authority is

provided to NAB which specifies who is authorised to operate the account and whether they may do so alone or jointly.

1.27 When an accountholder authorises a person under clause 1.26 that person is authorised to give instructions in relation to all of the following matters:

- (i) maturity;
- (ii) interest payments; and
- (iii) withdrawal.

1.28 In respect of any authority provided to NAB under clause 1.26 the accountholder(s) agrees that NAB may elect not to follow any instructions given under the authority if:

- it is not satisfied that the person giving the instruction has authority (for example, if NAB is not satisfied that the signature on the instruction matches the specimen signature held);
- in its opinion, the instructions are not clear;
- NAB cannot authenticate or validate any information or documents relating to the account or service, a person who is authorised to transact on it, or the transaction; or
- NAB is notified of a dispute between joint accountholders (in which case NAB may require all joint accountholders or directors to sign any authority to operate this account).

1.29 In respect of any authority provided to NAB under clause 1.26 the accountholder(s) agrees that NAB may, by giving notice, override the authority and require that all or specific future transactions must be authorised by all accountholders.

1.30 In respect of any authority provided to NAB under clause 1.26, the accountholder(s) agrees that the authority does not prevent NAB from complying with other valid accountholder instructions.

1.31 In relation to transactions to or from the account, you authorise NAB to disclose and collect information (including personal information) to and from other financial institutions, to the extent NAB considers this reasonably necessary.

Fees

1.32 NAB will not charge you any bank fees in respect of the term deposit.

Address notification

1.33 You must notify us promptly of each change of your address or electronic address.

Statements

1.34 Statements of account are not provided for NAB Term Deposits.

2 NAB Farm Management Deposit

Authorised deposit-taking institution

NAB is an authorised deposit-taking institution for the purposes of the *Banking Act 1959*.

How the deposit will work

Primary producer

2.1 At the time the deposit is made, you, or if you are a trustee, the beneficiary on whose behalf you are making the deposit, must be a primary producer.

Trustee

2.2 A deposit must not be made by you in your capacity as a trustee unless you do so on behalf of a beneficiary who is presently entitled to a share of the income of the trust estate and who is under a legal disability.

Sole depositor

2.3 The deposit must not be made by you jointly with another person, and if you are a trustee, on behalf of two or more persons.

Minimum deposit

2.4 NAB offers a range of NAB Farm Management deposits with interest rates for different terms, deposit amounts and interest frequency. These rates may change from time to time. Current rates and terms are available from NAB by contacting your local Agribusiness Manager or online at nab.com.au. A minimum balance of \$1,000 applies to NAB Farm Management Deposits.

You may reinvest a NAB Farm Management Deposit for a new term under clauses 2.20 to 2.22.

More than one deposit

2.5 If you have, or if you are a trustee, the beneficiary on whose behalf you are making the deposit has, more than one Farm Management Deposit, then the sum of the balances of those deposits must not exceed the maximum deposit amount permitted by legislation. The current maximum Farm Management Deposit amount is available online at nab.com.au.

Where to deposit?

2.6 NAB must transfer your deposit to another financial institution that agrees to accept the deposit as a Farm Management Deposit for the purpose of the Income Tax Assessment Act 1997 (Cth) by electronic means if you:

- (a) request NAB in writing to do so; and
- (b) provide NAB with any information or other assistance necessary for this purpose.

2.7 You must specify an account in your name with NAB for the purpose of this agreement. If you do not do so, you authorise NAB to open an account on your behalf. In either case, we refer to this as your 'nominated NAB account'.

2.8 This Clause has been deleted.

Interest

What is the interest rate?

2.9 The interest rate applying to your term deposit is the rate quoted to you by NAB and agreed to by you at time of application. The interest rate agreed to will apply from the day we receive your initial deposit. For each subsequent term of the deposit, the rate that will apply will be the rate advised under clauses 2.21 or 2.22. Current rates are available from NAB by contacting your local Agribusiness Manager or online at nab.com.au.

How is interest calculated?

2.10 Interest will be calculated at the agreed rate based on the daily closing credit balance of your Term Deposit, as at the end of each day (AEST/AEDT).

Where is interest credited?

2.11 NAB credits interest to your nominated NAB account. Interest must not be invested as a Farm Management Deposit with NAB without having first been paid to your nominated NAB account.

When is interest credited?

2.12 Subject to clause 2.13, interest on your term deposit will be calculated daily and credited or paid as follows:

- for a NAB Farm Management Deposit with a term that is less than one year, NAB will pay the interest at the maturity of that term;
- for a NAB Farm Management Deposit of \$5,000 or more with a term of one year or more, you may choose to have interest paid or credited
 - Monthly,
 - Quarterly,
 - Six monthly, or
 - Annually and at the maturity of each term.

2.13 If NAB makes a partial prepayment under clauses 2.15 to 2.19 (Prepayment), then interest is credited in respect of that part of the deposit on the next interest payment date or at the maturity of a term, whichever occurs first.

2.14 If interest is due on a day which is not a banking day, it will be paid on the next banking day.

Prepayment

Compulsory repayment

- 2.15 The whole of the deposit must be repaid by NAB if you, or if you are a trustee, the beneficiary on whose behalf you are making the deposit:
- (a) dies;
 - (b) becomes bankrupt;
 - (c) ceases to be a primary producer for at least 120 days; or
 - (d) requests the deposit to be transferred to another financial institution.

Taxation consequences

2.16 You may withdraw the whole or any part of the deposit at any time. However, if you withdraw any part of the deposit within 12 months from the day on which the funds are first deposited, the portion withdrawn will not be, and will be taken to have never been part of a Farm Management Deposit for the purposes of the *Income Tax Assessment Act 1997*, unless such a withdrawal is made because you:

- die;
- become bankrupt;
- cease to be a primary producer for 120 days or more;
- request the deposit to be transferred to another financial institution; or
- any other reason allowed by the Income Tax (Farm Management Deposits) Regulations 1998 & the Income Tax Assessment Act 1997.

Minimum amount

2.17 If you withdraw part of the deposit under clause 2.16, the amount of such withdrawal must be at least \$1,000.

Prepayment costs

2.18 If you withdraw a part or all of the term deposit before maturity, interest will be reduced on the amount you withdraw. The reduction will be based on the proportion of the term remaining according to the percentages shown below:

Percentage of term remaining	Percentage of interest paid
0 to less than 20%	80%
20% to less than 40%	60%
40% to less than 60%	40%
60% to less than 80%	20%
80% to less than 100%	10%

Minimum remaining deposit

2.19 If partial prepayment would reduce the balance remaining below \$1,000 NAB may repay the whole of the deposit to you as if the maturity date of the term has been reached. Any prepayment by NAB to you will be paid to your nominated NAB account. The interest generated on the deposit may be reduced on the prepayment according to clause 2.18.

Maturity

2.20 At maturity of a term, you may ask NAB for the deposit to be treated as follows from the date of the maturity of that term:

- (a) credited to your nominated NAB account; or
- (b) invested for a new term with or without additional funds.

If you choose to reinvest the term deposit for a new term (with or without additional funds), before reinvesting you should refer to the interest rates advertised at the date of reinvestment as NAB changes the term deposit terms which have special rates from time to time. You may choose to change the term or deposit amount in order to take advantage of the special rates available on your maturity date.

2.21 If you ask NAB to reinvest the deposit for a new term NAB may accept or reject your request on such terms and conditions as it determines including (without limitation) requiring you to maintain a higher minimum deposit or a longer term or both. Such acceptance is effective from the date of maturity of the term that has ended.

2.22 If you do not make a request in accordance with clause 2.20 before the maturity of a term, at the maturity of that term NAB will reinvest the deposit for a new term the same length as the term that has ended, at the interest rate applicable at the date of the reinvestment, and otherwise on the same terms and conditions except to the extent determined by NAB. The new maturity date will be the date of the end of the new term.

For any reinvestment of your term deposit for a new term you may request changes to your term deposit term, deposit amount and for deposits of at least \$5,000 with a deposit term of one year or more, the interest frequency of your term deposit up to seven calendar days after the commencement of the new term.

Bank fees and government charges

2.23 NAB will not charge any fees on your NAB Farm Management Deposit.

Statements

2.24 Statements of account are not provided for NAB Farm Management Deposits.

Assignment and charges

2.25 Your rights are personal to you and may not be assigned. In addition, you may not allow, or agree to allow, a charge or any other encumbrance or security interest to be created over the deposit as security for an amount payable by you or any other person to NAB or to any other person. NAB agrees not to rely on or to enforce any other charge or encumbrance or security interest NAB holds to the extent it relates to the deposit.

2.26 Clause 2.25 above applies in addition to the general restrictions in clause 8B of Part B.

Inconsistent legislation

2.27 If the *Income Tax Assessment Act 1997* would otherwise:

- (a) make a provision of this agreement illegal, void or unenforceable; or
- (b) make a provision of this agreement contravene a requirement of that legislation or impose an obligation or liability which is prohibited by that legislation;

this agreement is to be read as if that provision were varied to the extent necessary to comply with the legislation or, if necessary, omitted.

Address notification

2.28 You must notify us promptly of each change of your address.

3 PayID, Osko and New Payments Platform

The terms in this clause 3 apply to any NAB Term Deposit referred to in these terms and conditions.

Important: New Payments Platform and PayID features for Term Deposits are expected to be available late 2018. For current available payment methods, please visit nab.com.au/termdeposits

3.1 About PayID

- 3.1.1 PayID is the NPP Payment addressing service that enables payers to make NPP Payments to payees using an alternative identifier instead of a BSB and account number.
- 3.1.2 You can create a PayID (eg. your mobile number, email address or ABN) to be linked to your account. Once a PayID is created, any payments which a person makes to that PayID will be directed to the account to which that PayID is linked ('the Linked Account').
- 3.1.3 Each PayID can only be linked to one account at a time, but an account can have multiple PayIDs linked to it. For example, you can create your mobile number and email address as PayIDs to the same account (in which case payments made to either PayID type will be directed to the same account), but you can't create your mobile number or email address as the PayID for more than one account at a time.

- 3.1.4 Where your account is held in joint names, each account holder can link a PayID to the account.
- 3.1.5 You are not obliged to create or use a PayID for your account. You can continue to operate your account without a PayID, in which case payments to your account will require your BSB and account number.

3.2 Your PayID

3.2.1 Creating your PayID

- a) You can create a PayID for your account through a NAB online banking service that supports PayID creation. We will not create a PayID for you without your prior consent.
- b) In creating a PayID, you represent and warrant that:
- (i) You own or are otherwise authorised to use the PayID;
 - (ii) the PayID is current, accurate and complete; and
 - (iii) You agree to your PayID being registered in the PayID service.
- c) We can refuse your request to create a PayID where:
- (i) we have not yet completed verifying your identity;

- (ii) we are not satisfied that you own or are otherwise authorised to use that PayID; or
 - (iii) we reasonably suspect that the PayID is or has been or will be used for a fraudulent purpose; or
 - (iv) we are required to do so by law or by the operator of the New Payments Platform; or
 - (v) the PayID is already created.
- d) Where your attempt to create a PayID fails because that PayID is already created by someone else in the PayID service, we will try to assist to resolve this by contacting the financial institution or other entity that registered that PayID, who is then required to contact the customer to which the PayID is registered to establish if that customer has the right to use the PayID. If that person cannot establish that they are the rightful owner of the PayID, their financial institution is required to close that PayID.

3.2.2 PayID Name

- A PayID Name must be registered with your PayID. When you create your PayID, we will either:
 - a) issue you a PayID Name; or
 - b) enable you to select your own PayID Name from a list we provide you.
 - We will not permit selection of a PayID Name that we consider could mislead or deceive a payer into sending you NPP Payments intended for another payee.
- ### 3.2.3 Privacy and disclosure
- a) By creating your PayID you acknowledge that you consent to our recording of your PayID, PayID Name and account details in the PayID service to enable payers to make NPP Payments to you, and to the extent that such recording and use constitutes a disclosure and use of personal information within the meaning of the Privacy Law, consent to that disclosure and use.
 - b) Disclosure of PayID Name and PayIDs to third parties:
 - To help payers identify who they are paying, your PayID Name may be displayed alongside your PayID to any person that enters your PayID as the address for an intended payment. For example, if your mobile number is your PayID, then any person who enters your mobile number in the payee address field of their internet banking may see your PayID Name attached to that mobile number.
 - c) PayID and joint accounts:
 - Where you hold a joint account, other accountholders may be able to see messages and notifications associated with payments and other messages addressed to your PayID.

3.2.4 Transferring your PayID to a different account

- a) You can transfer your PayID to another account with us, or to an account with another financial institution. You can do this through one of our online channels that supports PayID maintenance.
- b) A transfer of your PayID to another eligible account with us will generally be effective immediately, unless we notify you otherwise.
- c) A transfer of your PayID to another financial institution is completed by that institution. You will need to follow that financial institution's PayID creation process.
- d) Until the transfer is completed, payment to your PayID will continue to be directed to your current Linked Account with us. If the other financial institution does not complete the transfer within 14 days, the transfer will be deemed to be ineffective and your PayID will remain with your current Linked Account. You can try to transfer your PayID again at any time.

3.2.5 Maintaining PayID details

- a) You must keep your PayID details current, accurate and complete.
- b) You must close your PayID immediately if you no longer own or have authority to use your PayID.

3.2.6 Locking your PayID

- a) You may wish to temporarily stop payments to your PayID. You can do this by locking your PayID through the 'PayID Maintenance' function in the relevant electronic banking service.
- b) We can lock your PayID at any time without notice if we reasonably suspect that your PayID has been used for fraudulent purposes.
- c) You will not be able to transfer your PayID or receive payments addressed to your PayID while your PayID is locked.

3.2.7 Closing a PayID

- a) You can close your PayID through the 'PayID Maintenance' function in the relevant electronic banking service. Closing a PayID results in removal of your PayID from the PayID service.
- b) We can close your PayID where:
 - (i) we are not satisfied that you own or are otherwise authorised to use that PayID; or
 - (ii) we reasonably suspect that the PayID is or has been used for a fraudulent purpose; or
 - (iii) your PayID has remained locked for a period that we reasonably consider to be excessive; or
 - (iv) we are required to do so by law or by the operator of the New Payments Platform.

- c) We will automatically close your PayID if the Linked Account for that PayID is closed.

3.2.8 Payments to your PayID

- You acknowledge that not all accounts and payment types support payment to a PayID. The ability for a payer to pay to your PayID depends on the payer's financial institution and on the type of payment to be made. As a result, in some cases you may need to provide your BSB and account number to the payer.

3.3 Making Payments to a PayID

3.3.1 When you enter the PayID in the payee field of the relevant service, we will check to confirm that the PayID has been registered in the PayID service. Where it has, we will display to you on screen the PayID Name attached to that PayID. You must check that the name displayed matches the person that you intend to pay. If you do not recognise the name or the name does not match who you intend to pay, you should contact your intended payee to confirm that all details are correct before proceeding to make payment. Incorrect details could result in a payment to the wrong account and may result in loss of your funds.

3.3.2 When you direct a payment or other message to a PayID connected to a joint account, the other accountholders may be able to see the messages and notifications associated with the payment.

3.3.3 How we process future dated payments to a PayID

- We may attempt to make the payment at any time on the scheduled payment date. As a result you should ensure that you have sufficient funds available throughout the day to satisfy the withdrawal. We may decline to process the payment if, at the time we try to make the payment you don't have sufficient funds in your account.
- On the scheduled payment day, before we try to make the payment we will check the PayID service to confirm whether the PayID is still registered and whether there has been a change in the PayID Name since the time you set the payment up. We won't be able to process the payment if the PayID is no longer registered or is locked, and we won't process the payment if the PayID Name has changed. You should check the payment status at the end of the day that the payment was scheduled to be made to confirm whether it has gone through.

3.4 Osko

3.4.1 About Osko

- a) We subscribe to Osko under the BPAY Scheme.
- b) You can receive Osko Payments to your account. However, you will need to use an online banking channel in order to view full remittance details or other data that is sent with an Osko Payment to your account.

3.4.2 Payments

- a) You can make Osko Payments through our online banking channels that support Osko Payments.
- b) You can make Osko Payments to a PayID or to a BSB and account number, provided that the account that you are paying is able to receive Osko Payments. Some payees might not be able to receive Osko or NPP Payments, depending on their account type and their financial institution.
- c) If the PayID or account that you entered does not accept Osko payments but is capable of accepting other types of NPP payments, we may send the payment as another NPP Payment type. In this case, we will still send the payment in near real-time but the timing of making the funds available to the payee is at the discretion of the receiving bank.

- d) You should ensure that all information you provide in relation to any Osko Payment or other NPP Payment is correct as we will not be able to cancel an Osko Payment or other NPP Payment once it has been processed.
- e) Where you make an Osko Payment or other NPP Payment using a credit or debit card, no 'chargeback' rights will be available in relation to the payment.

3.4.3 Transaction limits

- We may impose limits on the value of any Osko Payment, or the aggregate value of Osko Payments or other NPP Payments permitted over a particular period. These limits may be different from limits that apply to other payment types.

3.4.4 Mistaken and Misdirected Payments

- Where we and the sending financial institution determine that an NPP Payment made to your account is either a mistaken internet payment or a payment made in error, we may, without your consent, and subject to complying with any other applicable terms and conditions, deduct from your account an amount equal to that mistaken internet payment or payment made in error. A payment made in error includes a fraudulent payment, an over payment, duplicate payment, payment error made by us or a Misdirected Payment.

3.4.5 Suspension and termination

- a) We may suspend your ability to make Osko Payments or other NPP Payments at any time where we believe on reasonable grounds that it is necessary to do so to prevent loss to NAB or you, including where we suspect that the service is being used or will be used for fraud.
- b) We may also make the service temporarily unavailable for the purpose of performing system maintenance or upgrades.
- c) We will be required to terminate the Osko service if our membership of BPAY or our participation in Osko is suspended, ceases or is cancelled. We will provide you with as much notice as possible if this occurs.

3.4.6 Privacy and confidentiality

- a) In order to provide you with services under Osko, we may need to disclose your Personal Information to BPAY and/ or its Service Providers. If we do not disclose your Personal Information to BPAY or its Service Providers, we will not be able to provide you with services under Osko.
- b) Accordingly, you agree to our disclosing to BPAY, its service providers and such other participants involved in Osko such Personal Information relating to you as is necessary to facilitate the provision of Osko to you.

3.5 Indemnity

- 3.5.1 In the absence of a breach of any obligation owed to you, NAB will not be liable for any loss that you incur:
 - a) if NAB refuses to allow payment of a cheque or direct debit in good faith in the ordinary course of business; or
 - b) if a stop payment request is given too late to enable payment to be stopped; or
 - c) if NAB suffers any loss as a result of acting on your instructions in relation to a cheque or direct debit (such as processing a request to cancel a direct debit arrangement or stopping payment on a cheque or direct debit); or
 - d) as a result of you breaching any obligation you have in this clause.
 - Where NAB pays funds or suffers any loss under this clause, you must indemnify NAB. NAB will debit your account for the relevant amount.

PART B

GENERAL MATTERS

The following terms and conditions are in addition to the terms and conditions applying to all term deposits and services covered in this booklet.

4 Code of Banking Practice

4.1 NAB has adopted the Code of Banking Practice and relevant provisions of the Code apply to the accounts, cards and services included in this booklet, if you are an individual or a small business customer (as defined by the Code).

4.2 You can obtain from NAB upon request:

- (a) information on NAB's current interest rates and standard fees and charges relating to the accounts, products and services included in this booklet, if any;
- (b) general descriptive information concerning NAB's banking services including:

- general descriptive information about cheques for accounts with cheque access;
- account opening procedures;
- NAB's obligations regarding the confidentiality of your information;
- complaint handling procedures;
- bank cheques;
- the advisability of you informing NAB promptly when you are in financial difficulty;
- the advisability of you reading the terms and conditions applying to each banking service NAB provides to you;

- (c) general descriptive information about:
 - the identification requirements of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006;
 - the options available to you under the tax file number legislation; and
- (d) a copy of the Code of Banking Practice.

4a Discretion

Where these terms and conditions confer on us a discretion, we will exercise that discretion reasonably and in accordance with our business needs.

5 Notice provisions

NAB will give you notice of changes to your term deposits and services included in this booklet as set out in the table on page clause 5.2 and you agree to receive notice in such ways.

5.1 Changes NAB may make

In addition to the other changes NAB may make to the terms and conditions in this booklet which are detailed in this booklet, NAB may change any other terms and conditions (including by imposing new fees or charges, changing the amount, type or method of calculation of fees and charges payable). NAB will make any changes in accordance with any applicable legislation and industry codes.

5.2 How does NAB notify you of changes?

Type of Change	Method of Notification	Timeframe
NAB Term Deposit and NAB Farm Management Deposit		
Changes to fees and charges	In writing, electronically or by media advertisement	At least 30 days before the change takes effect
Changes to government fees and charges	In writing, electronically or by media advertisement	As soon as practicable after, but no later than three months after the change takes effect
Notices of other changes (including changes to interest other than changes to an interest rate)	In writing, electronically or by media advertisement	At least 30 days before the change takes effect

Changes relating to the use of NAB Internet Banking and NAB Telephone Banking in Part C		
Any change to or imposition of a daily or other periodic transaction limit	In writing or electronically	At least 30 days prior to the change taking effect
Any change to the number and type of accounts on which a transaction may be made, or type of transactions that may be made	In writing or electronically	At least 30 days prior to the change taking effect
An increase in the accountholder's liability for losses relating to EFT transactions	In writing or electronically	At least 30 days prior to the change taking effect
Changes to fees and charges (including the introduction or increase of charges relating solely to the use of a NAB ID, authentication service or password or the issue of an additional or replacement NAB ID, authentication service or password)	In writing or electronically	At least 30 days before the change takes effect
Any other changes to the terms and conditions in Part C	In writing or electronically	At least 30 days before the change takes effect.
In relation to changes to NAB Internet Banking and NAB Telephone Banking, to the extent permitted by any applicable legislation and industry codes, NAB reserves the right not to give advance notice when changes are necessitated by an immediate need to restore or maintain the security of NAB's systems or individual accounts.		
General Notification Provisions		
Changes to government fees and charges	In writing, electronically or by media advertisement	As soon as practicable after, but no later than three months after the change takes effect
Change relating to PayID, Osko and NPP Payments		
Any change to the terms and conditions relating to PayID, Osko and NPP Payments takes effect.	In writing or electronically	At least 30 days before the change

5.3 How do you notify NAB of changes?

Type of Change	Method of Notification	Timeframe
Change of Address (including nominated electronic address)	In writing, in person at any NAB branch, via NAB Internet Banking or by calling us on 13 BANK (13 22 65)	As soon as possible
Notices, certificates, consents, approvals and other communications in connection with these terms and conditions (eg. cancellation of a card)	Electronically using the service or in writing, in person at any NAB branch or by calling us on 13 BANK (13 22 65)	As soon as possible

5.4 Electronic communication

- (a) To the extent permitted by law and subject to clause 5.5, notices, statements, certificates, consents, approvals and other communications in connection with the terms and conditions in this booklet from NAB, may be given electronically:
- (i) by electronic means, including by SMS, electronic mail to your nominated electronic address or push notification to any NAB app we may make available to you; or
 - (ii) by making it available at NAB's website; or
 - (iii) if you use an online banking service provided by NAB (eg. NAB Internet Banking or NAB Connect), by being made available through that service; or
 - (iv) by any other means we agree with you.

- (b) Where communications are made available through NAB's website or through a NAB online banking service, we will let you know the information is there by sending you an SMS or email to the contact details we have on file, or by push notification from any NAB app or any other agreed method.

5.5 You can choose to receive notices or statements in paper by giving NAB notice. Where your product or service is designed exclusively for electronic use, paper notices and statements are only available in limited circumstances.

5.6 For the purposes of clause 5.4:

- (a) You may request a paper copy of a communication given electronically within six months of the electronic copy being received or made available.
- (b) A communication is deemed to be received when the communication enters the recipient's designated information system or is capable of being viewed from a recipient's computer, and is effective when received even if no person is aware of its receipt.

- (c) For the purposes of communications sent by electronic mail and the Electronic Transactions Act, the server on which the mailbox for the designated address resides is to be taken to be the recipient's designated information system.
- (d) A communication is deemed to be sent from where the sender has their place of business and is deemed to be received where the recipient has their place of business. For the purposes of this clause:
 - (i) if the sender or recipient has more than one place of business, the place of business is the sender's or recipient's principal place of business; and
 - (ii) if the sender or recipient does not have a place of business, the place of business is the sender's or recipient's usual place.

6 Complaints

For information about resolving problems or disputes, contact NAB on 1800 152 015, or visit any NAB branch.

NAB has available on request information about the procedures for lodging a complaint. For more details about our internal dispute resolution procedures please ask for our complaints resolution brochure.

If you subsequently feel that the issue has not been resolved to your satisfaction, you may contact our external dispute resolution scheme. External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints. Our external dispute resolution provider is the Financial Ombudsman Service and can be contacted at:

Telephone: 1300 780 808
Website: www.fos.org.au
Postal address: GPO Box 3
Melbourne
VIC 3001
Australia

7 Can NAB elect not to apply a fee or charge?

NAB may, at its discretion, waive any fee or charge to your account to which it is entitled. The failure by NAB to collect any fee or charge which applies to your account does not give rise to a waiver of that fee or charge in the future.

8A Governing law

The terms and conditions in this booklet and the transactions contemplated by these terms and conditions are governed by the law in force in Victoria and each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of those courts.

8B No Assignment

You acknowledge that your rights under a term deposit are personal to you, and a purported dealing by you in relation to a term deposit (including by way of assignment, transfer, mortgage, charge, security interest, declaration of trust or otherwise) will not be effective to give anybody other than you any rights in or to that term deposit as against NAB.

8C Money laundering and illegality

You agree that NAB may delay, block or refuse to make or receive or credit any payment using the services detailed in this booklet if NAB believes on reasonable grounds that making, receiving or crediting that payment may breach any law in Australia or any

other country, and NAB will incur no liability to you if NAB does so.

You declare and undertake to NAB that you do not have any reason to suspect that any payment NAB makes in accordance with any instructions you give NAB using the services detailed in this booklet will breach any law in Australia or any other country.

9 Financial difficulty

Please let us know if you begin to experience financial difficulties. We will work with you to help you resolve your difficulties.

PART C NAB INTERNET BANKING AND NAB TELEPHONE BANKING TERMS AND CONDITIONS

The terms and conditions in Part B apply to any use of NAB Internet Banking or NAB Telephone Banking in addition to the terms and conditions in this Part C. You should read these terms and conditions before you use NAB Internet Banking and NAB Telephone Banking for the first time.

General terms relating to NAB Internet Banking and NAB Telephone Banking

10 Offer and acceptance

- 10.1 NAB Internet Banking and NAB Telephone Banking are secure, convenient and easy to use. These services may be used by you to help manage your accounts.
- 10.2 NAB offers to make NAB Internet Banking and NAB Telephone Banking available to you on these terms and conditions.
- 10.3 NAB will rely on your acceptance of these terms and conditions when:
- (a) a user accesses, or seeks to access, an account through the service; or
 - (b) in relation to NAB Internet Banking, a user clicks on the 'ACCEPT' button in the online registration process.

11 Terms and conditions for accounts

- 11.1 The terms and conditions in Part C are in addition to any of NAB's terms and conditions for an account.

- 11.2 If there is any inconsistency between these terms and conditions and the terms and conditions applying to an account or to a service provided by NAB, these terms and conditions apply to the extent of that inconsistency.

12 Authorised user

- 12.1 NAB may allow any person over 16 years of age authorised by you to be an authorised user. It is your responsibility to ensure that any authorised user is over 16 years of age.
- 12.2 An authorised user may use a NAB ID issued to them in their own name, or alternatively they may use any additional NAB ID issued to you.
- 12.3 An authorised user who uses a NAB ID issued to them in their own name when accessing your account:
- (a) will be registered as a user of the service by NAB in their own name, subject to clause 22.1;
 - (b) may be able to use the service to access and operate your account in every way available to you; or
 - (c) may be restricted to accessing and operating your account in any way specified by you.
- 12.4 An authorised user who uses an additional NAB ID issued to you:
- (a) will be registered as a user of the service by NAB in their own name, subject to clause 22.1;

(b) may be able to use the service to access and operate your account in every way available to you; or

(c) may be restricted to accessing and operating your account in any way specified by you.

12.5 Subject to clauses 12.7 and 13, you are liable for any use of your account or the service by an authorised user as if the account or the service had been used by you. You are also responsible for all instructions given in relation to your accounts using the service, which are authorised by the use of your password or the password of an authorised user, or undertaken by another person with the knowledge or consent of you or of an authorised user.

12.6 You should ensure that any authorised user has been provided with, and read and understood, these terms and conditions before using the service.

12.7 If you no longer wish any authorised user to be able to access or operate your account using the service you must:

- (a) contact NAB on **13 BANK (13 22 65)**;
- (b) attend a NAB branch or outlet to confirm service suspension; or
- (c) comply with any other procedures specified by NAB.

13 Liability for unauthorised transactions provisions for all personal EFT transactions

13.1 This clause sets out important rules which may govern an accountholder's liability for unauthorised transactions. The liability provisions set out below override any other clause to the extent of any conflict or inconsistency for all personal EFT transactions.

13.2 When the accountholder is not liable

The accountholder is not liable for losses:

- (a) that are caused by the fraudulent or negligent conduct of NAB's employees or agents or companies involved in networking arrangements or of merchants or of their agents or employees;
- (b) arising because the NAB ID, authentication service and/or password is forged, faulty, expired, or cancelled;
- (c) that arise from personal EFT transactions which required the use of the authentication service and/or password and that occurred before the user received the authentication service and/or password;
- (d) that are caused by the same personal EFT transaction being incorrectly debited more than once to the same account;

- (e) resulting from unauthorised transactions occurring after notification to NAB that the security of the authentication service and/ or password has been breached;
- (f) resulting from unauthorised transactions where it is clear that the user has not contributed to such losses.

13.3 When the accountholder is liable

The accountholder will be liable for losses resulting from unauthorised transactions as provided below:

- (a) where NAB can prove on the balance of probability that the user contributed to the losses through the user's fraud or contravention of the security requirements in clause 13.4, the accountholder is liable for the actual losses which occur before NAB is notified that the security of the authentication service and/ or password has been breached; and
- (b) the accountholder is also liable where NAB can prove on the balance of probability that the user contributed to losses resulting from unauthorised transactions because the user unreasonably delayed notifying NAB after becoming aware that the security of the authentication service and/ or password has been breached. The accountholder will then be liable for the actual losses which occur between the time the user became aware and when NAB was actually notified.

However, in relation to (a) and (b) above, for losses arising from unauthorised transactions the accountholder will not be liable to pay:

- (i) the portion of losses incurred on any one day which exceeds the applicable daily transaction limit(s) (if any);
 - (ii) the portion of losses incurred in a period which exceeds any other periodic transaction limit(s) applicable to that period;
 - (iii) the portion of the total losses incurred on any account which exceeds the balance of that account (including any prearranged credit);
 - (iv) all losses incurred on any accounts which the accountholder and NAB had not agreed could be accessed using the authentication service and/ or password.
- a) when limited liability applies

Where the authentication service and/ or password was required to perform the unauthorised transaction(s) and neither paragraph (a) nor (b) applies, the accountholder is liable for the lesser of:

- (i) \$150;

- (ii) the balance of those account(s) (including any prearranged credit) from which value was transferred in the unauthorised transactions and which NAB and the accountholder have agreed may be accessed using the authentication device and/or password; or
- (iii) the actual loss at the time NAB is notified that the security of the authentication service and/or password has become known to someone else (excluding that portion of the losses incurred on any one day which exceeds any applicable daily transaction or other periodic transaction limit(s)).

- (ii) record the password without making any reasonable attempt to protect the security of the password record on the one article or on several articles so that they are liable to loss or theft simultaneously.
- (b) where NAB allows the user to select a password or change the user's password the user must not select:
 - (i) a numeric code which represents the user's birth date; or
 - (ii) an alphabetical code which is a recognisable part of the user's name.

Either of these selections may mean you are liable for losses caused by unauthorised transactions caused by a breach of the security of the password.

13.4 User's responsibilities under the ePayments Code

- (a) where NAB provides the user with an authentication service and/or password the user must not:
 - voluntarily disclose the authentication service and/or password to anyone including a family member or friend, except when you are creating an authorised user;
 - (i) act with extreme carelessness in failing to protect the security of the authentication service and/or password; and

13.5 Failure of NAB equipment or NAB system

NAB will be liable to users for losses users suffer, caused by the failure of NAB's equipment or NAB's system to complete a personal EFT transaction accepted by NAB's equipment or NAB's system in accordance with the user's instructions.

However, where the user should have been aware that NAB's equipment or NAB's system was unavailable for use or malfunctioning, NAB's responsibilities will be limited to the correction of any errors in the accountholder's account and the refund of any charges or fees imposed on the accountholder as a result.

NAB will also not be liable for any losses caused by the failure of NAB's equipment or NAB's system where NAB's equipment or NAB's system had not accepted the personal EFT transaction.

13.6 Advising NAB

If the user believes the security of the user's authentication service and/or password has been breached, the user must advise NAB Internet Banking Support as soon as possible.

Once NAB has been notified of these matters the account holder's liability for further personal EFT transactions will be limited. Where telephone facilities for notification are not available during particular periods, any losses occurring during these periods that were due to non-notification are deemed to be the liability of NAB, providing notification is made to NAB within a reasonable time of the facility again becoming available. NAB will acknowledge the user's report, and the user should record or retain this acknowledgment.

14 Allocation of liabilities for business EFT transactions

14.1 You are not liable for any losses:

- (a) where it is clear that a user has not contributed to those losses;
- (b) that are caused by the fraudulent or negligent conduct of NAB's employees or agents;

(c) resulting from unauthorised transactions occurring after you notify NAB that a user's password has become known to someone else or the user's authentication service has been compromised.

14.2 Where it is unclear whether or not a user has contributed to the losses resulting from unauthorised transactions on an account using the service, you are only liable to pay up to \$150.

14.3 Where it is clear that a user has contributed to the losses because a user has failed to comply with clause 22 or you unreasonably delay notifying NAB under clause 24.5, then you are liable for those losses except for that portion of the losses incurred which exceed the balance of your account(s) (including any prearranged credit facility) or that portion of the losses incurred which exceed the total amount you are able to withdraw from your account(s) on the days the unauthorised use took place.

14.4 In the absence of a breach of duty or obligation owed to you, NAB is not liable for any loss or damage caused directly or indirectly to a user by:

- (a) any breakdown or interruption in the service due to circumstances beyond NAB's control;

- C
- (b) any corruption of data and any breakdown, interruption or errors caused to a user's computer or computing equipment as a result of using the service or as a result of software being downloaded to a user's computer for the purposes of the service;
 - (c) intermittent interruptions to the service from time to time;
 - (d) any delays or errors in the execution of any transaction or instruction in respect of your account because of any breakdown or interruption in the service due to circumstances beyond its control;
 - (e) a party to a payment instruction made by a user not receiving funds because of a problem with the information provided by the user (eg. a user provides NAB with the wrong account number);
 - (f) any delays or errors by other parties (eg. the failure of a financial institution to credit or debit your account in a timely manner); or
 - (g) any refusal by a party to a payment instruction to accept, or acknowledge receipt of, the funds the subject of that payment instruction.

15 Type of accounts and transactions for NAB Internet Banking and NAB Telephone Banking

You will be advised of the accounts and transactions you can undertake using the service when you sign up to the service. You may also refer to the FAQs at nab.com.au for further details.

16 Accounts with other entities within the NAB Group

Where your account is maintained with another entity within the NAB Group, you agree that these terms and conditions will also apply to the use of NAB Internet Banking and NAB Telephone Banking in connection with that account.

17 Service closure

You or NAB may end the use of the service at any time by giving a notice to the other. Examples of when NAB may end your use of the service include where the account is inactive and where NAB believes on reasonable grounds that continued use may cause loss to NAB or to you. These are examples only and do not prevent NAB terminating use of the service for any other reason.

18 ePayments Code warranty

NAB warrants that it will comply with the requirements of the ePayments Code for all personal EFT transactions conducted via NAB Internet Banking and NAB Telephone Banking service(s).

NAB Internet Banking service

19 Use of the service

19.1 Once:

- (a) you are taken to have accepted these terms and conditions under clause 10.3; and
- (b) user has accessed the service by entering a NAB ID and their password; and
- (c) a user has created a different password to be used to access the service in the future; and
- (d) NAB has selected a billing account (another billing account may be subsequently selected by a user with NAB's agreement); then

NAB will register the user as a user of the service and may, at its discretion, issue the user with an authentication service.

19.2 A user may use the service in accordance with the terms and conditions in this Part C, unless their use of the service is cancelled or suspended under these terms and conditions.

19.3 Access to the service, or access to certain functionalities of the service, may only be allowed by NAB:

- (a) if the procedures specified by NAB have been complied with; and
- (b) if NAB has received any document or information, including any document which identifies a user reasonably required by NAB.

19.4 Access to the service:

- (a) will be denied to a user if the user enters an incorrect password on 3 consecutive occasions; and
- (b) may be denied if any instruction given using the service is made in language NAB considers to be inappropriate.

19.5 Transfer of funds

Subject to clauses 12.3 and 12.4, a user will be able to transfer funds from your accounts to any other accounts accessible by the user using the service, whether the accounts are held with other financial institutions, other third parties or NAB.

The amount which is able to be transferred will be subject to a daily limit set by NAB. Users should refer to FAQs at nab.com.au for details of any restrictions.

If a user uses a NAB ID issued to you, the user's ability to make such a transfer can be removed if you notify NAB under clause 12.7 that you want that to happen.

NAB bears no responsibility for limits and restrictions on any transfer of funds imposed by other financial institutions and third parties.

20 Functionalities of the service

NAB may at any time, where reasonably necessary for its business purposes, add to, remove, change, or impose restrictions on, the functionalities of the service.

21 User authentication

When NAB receives an instruction from a user to make payment to a third party account (including a BPAY Payment) and the user has user authentication, NAB will require the user to provide the identifier generated by NAB in accordance with user authentication. This requirement is in addition to any password or other information a user must give to NAB when providing an instruction using the service. The user should contact NAB Internet Banking Support in the event NAB does not accept any instruction using the user authentication identifier. Provision of this identifier does not alter your responsibility for the transaction.

22 User responsibilities relating to NAB Internet Banking

22.1 You must:

- (a) choose a new password whenever you are required to do so by NAB;
- (b) except when you are creating an authorised user, not disclose your password to any other person;
- (c) not record or store your password anywhere;
- (d) take reasonable care when accessing the service to ensure that your password is not disclosed to any other person, in particular ensuring that you are not observed while entering your password;
- (e) not provide your authentication service (if any) to any other person;
- (f) not use your authentication service (if any) other than in respect of the service. If you use your authentication service for any other purpose, NAB may revoke the authentication service and cancel the availability of the service to you;
- (g) check your account records carefully and notify NAB immediately of any apparent discrepancy; and
- (h) take every reasonable precaution to prevent the spread or diffusion of any software contamination including computer viruses and trojans.

22.2 You must ensure that an authorised user protects, stores and uses their password and authentication service (if any), in the same manner as clause 22.1 requires you to protect, store and use yours.

23 Liability for unauthorised transactions for personal EFT transactions

In respect of unauthorised transactions for personal EFT transactions, your liabilities are governed by clause 13.

24 Instructions to NAB

24.1 Subject to clauses 24.2 and 25:

- a) an instruction to NAB by a user using the service constitutes a valid and irrevocable authority to NAB to follow that instruction; and
- (b) for payments to which cut-off times apply, a payment instruction which is given before the cut-off time for a day will be processed on the same day, but if it is given after the cut-off time it may be processed on the next banking day after the instruction is given; and
- (c) for NPP Payments, a payment instruction will be processed as soon as practicable after the instruction is given.

24.2 An instruction to make a periodic or future dated payment continues until the expiry date authorised by a user, even if the service, or any authentication service used by a user to authenticate that instruction, has been cancelled.

24.3 In the case of an instruction to make a periodic or future dated payment, a user may revoke their instruction up until the cut-off time on the day payment is due to be made. Refer to clause 1.24..3 for further information about future dated payments to a PayID.

24.4 You are responsible for all instructions given in relation to your accounts which are authorised by a user's use of their password or authentication service or undertaken by another person with their knowledge or consent.

24.5 You must notify NAB immediately if:

- (a) a user's password becomes known to any other person or is compromised;
- (b) a user's computer which the user uses to access and use the service is lost, stolen or fraudulently accessed;
- (c) you become aware of any unauthorised transaction or error on an account using the service.

In respect to personal EFT transactions only, please also refer to clause 13.6.

24.6 Subject to clause 13.5, it is your responsibility to use other means of effecting transactions and giving and obtaining information if for any reason the service is unavailable for use or malfunctioning.

25 Processing of instructions to NAB

Subject to clause 13.5:

- (a) In some circumstances, NAB may not act or may delay acting on any instruction given to it by a user through use of the service;
- (b) Except for NPP payments, which must be processed by NAB as soon as practicable after the instruction is given, an instruction may be processed at the option of NAB on the next banking day after the instruction is given; and
- (c) the accuracy of information about an account a user obtains through the relevant service is subject to checking by NAB as part of its normal procedures.

In the absence of a breach of obligation owed to a user, NAB is not liable for any loss or damage caused directly or indirectly to a user as a result of NAB's failure to act or delay in acting on any instruction given to it by a user.

25A Mistaken internet payments using Funds Transfer – Pay Anyone

This clause applies to mistaken internet payments using the Pay Anyone functionality available within internet banking. It sets out important rules where the Sending ADI and the Receiving ADI have subscribed to the ePayments Code and;

- a user reports a mistaken internet payment to NAB as the Sending ADI; or
- NAB as the Receiving ADI is notified by a Sending ADI that funds have been credited to your account as the result of a mistaken internet payment by its customer.

It does not apply to BPAY payments.

In this clause **mistaken internet payment** means a payment made by a user through Pay Anyone where funds are paid into the account of an unintended recipient because the user entered or selected the wrong BSB number and/ or account number as the result of the user's error or the user being advised of the wrong BSB number and/or account number.

ADI means Authorised Deposit-taking institution and has the same meaning as the term in the *Banking Act 1959(Cth)*. The **Receiving ADI** is the ADI whose customer received an internet payment and the **Sending ADI** is the ADI whose customer has made an internet payment.

25A.1 User's obligation

A user:

- (a) must take care to enter or select the correct information about the intended recipient of the funds, required when using Pay Anyone to make a payment. It is not always possible for NAB to recover funds from the unintended recipient.

(b) should report a mistaken internet payment to NAB as soon as possible by:

- calling **13 BANK (13 22 65)**; or
- visiting our website **nab.com.au** and creating a secure message (Electronic Transaction Dispute).

NAB will acknowledge receipt of the report and the user should record or retain this acknowledgment.

25A.2 **Our obligations as a Sending ADI when we receive the user's report**

- (a) **Obligation to investigate** NAB will investigate a user's report of a mistaken internet payment.
- (b) **Obligation to tell the user about the outcome** NAB will tell the user about the outcome of a user's report of a mistaken internet payment:
- (i) in writing, and
 - (ii) within 30 business days of the day the report was made.

Process where NAB and the Receiving ADI are not satisfied a mistaken internet payment has occurred

When a user makes a report both NAB and the Receiving ADI need to be satisfied a mistaken internet payment has occurred.

If NAB is not satisfied a mistaken internet payment has occurred NAB is not required to take any further action and will tell you in accordance with 25A.2 (b).

If the Receiving ADI receives a request from NAB to return funds to NAB, but is not satisfied that a mistaken internet payment has occurred, the Receiving ADI may seek their customer's consent to return the funds to you. If consent is provided to the Receiving ADI, NAB will return these funds to you as soon as practicable.

Process where NAB and the Receiving ADI are satisfied a mistaken internet payment has occurred and there are insufficient funds

This process applies where both NAB and the Receiving ADI are satisfied a mistaken internet payment has occurred.

If NAB is satisfied that a mistaken internet payment has occurred, NAB will send the Receiving ADI a request for return of the funds. NAB is reliant on the Receiving ADI advising NAB if there are sufficient funds in their customer's account to cover the amount of the mistaken internet payment.

If NAB is advised there are insufficient funds in the customer's account, NAB is reliant on the Receiving ADI using its reasonable endeavours to recover the funds for you from their customer (eg. facilitating payment by instalments).

If the Receiving ADI is unable to recover the funds from the unintended recipient you will be liable for losses arising from the mistaken internet payment.

Where NAB and the Receiving ADI are satisfied a mistaken internet payment has occurred and there are sufficient funds

This table describes the obligation of Receiving ADI and NAB if they are satisfied a mistaken internet payment has occurred and there are sufficient credit funds available in the account of the unintended recipient to cover the payment.

A different process applies depending on when the user reported the mistaken internet payment to NAB.



User reports the mistaken internet payment to NAB	Obligation of Receiving ADI after receiving NAB's request to return funds	NAB's obligation to pay you
Within 10 business days of making the payment	Funds must be returned to NAB within five business days (if practicable) of receiving NAB's request to return the funds or such longer period as is necessary up to a maximum of 10 business days.	To return the funds to you as soon as practicable
Between 10 business days and seven months of making the payment	<p>Complete investigation within 10 business days of receiving NAB's request to return the funds.</p> <p>If satisfied a mistaken internet payment has occurred</p> <p>(i) prevent their customer withdrawing the mistaken internet payment funds for a further 10 business days;</p> <p>(ii) notify their customer they have a period of 10 business days to establish they are entitled to the funds. (This period commences on the date their customer was prevented from withdrawing the funds); and</p> <p>(iii) return funds to NAB within two business days of the end of the 10 day period described in (ii) if their customer has not established they are entitled to the funds</p>	To return the funds to you as soon as practicable
After seven months	Seek the consent of their customer to return funds. With the consent of their customer return the funds to NAB.	To return the funds to you as soon as practicable



Complaints

For information about making a complaint about the outcome of a mistaken internet payment report or how we have dealt with it, please see clause 6 Complaints in Part B of this booklet.

Our obligations if we are notified about a mistaken internet payment by another ADI

If NAB is notified by a Sending ADI that funds have been credited to your account as the result of a mistaken internet payment by its customer, NAB will act in accordance with the obligations of the Receiving ADI described in 25A.2 including the obligations to return funds in your account to the Sending ADI where applicable.

26.3 if there are insufficient funds in your billing account, NAB will debit relevant fees or charges to the relevant account even if that causes the relevant account to become overdrawn or NAB may require you to pay the fees in any other manner NAB determines.

26.4 if you close your billing account, NAB will automatically select another account to which fees and charges relating to the service may be debited. If no account satisfactory to NAB exists, NAB may immediately cancel the availability of the service to you until such time that you open an account satisfactory to NAB or NAB may require you to pay the fees in any other manner NAB determines.

NAB Telephone Banking service

27 Use of the service

27.1 NAB Telephone Banking is automatically available to you if you are designated by NAB as a 'personal customer'. It is available on application if you are designated by NAB as a 'business customer'.

27.2 NAB will provide you with a NAB ID and a temporary password, which will be valid for 28 days from the date of issue automatically for a 'personal customer' and on acceptance of your application for NAB Telephone Banking for a 'business customer'.

26 Fees

26.1 NAB's standard fees relating to the service, including the use of the service, are payable by you in accordance with clauses 26.2 to 26.4.

26.2 NAB may debit your billing account with its standard fees relating to the service or use of service which are detailed in the 'A guide to fees and charges – Personal banking fees'.

28 User responsibilities relating to NAB Telephone Banking

- 28.1 A user may change a password by using the service. NAB reserves the right, at any time without notice, to cancel access to the service by a user and to cancel a NAB ID or a password.
- 28.2 The service may be used only with a correct NAB ID and password. You must ensure that you and all authorised users of the service:
- (a) choose a new password whenever you are required to do so by NAB;
 - (b) keep the password secret and do not write it down anywhere; and
 - (c) take care to prevent the unauthorised use of the password.
- 28.3 If a password becomes known to any unauthorised person, the user must notify NAB immediately. NAB will cancel the password and give you a new one. If a user considers there has been any error in relation to the use of a password, you must let NAB know immediately.
- 28.4 NAB may allow access to an account by any person using a NAB ID and password correctly.

29 Liability for unauthorised transactions for personal EFT transactions

In respect of unauthorised transactions for personal EFT transactions, your liabilities are governed by clause 23.

Instructions to NAB

30 Subject to clause 13:

- (a) an instruction to NAB by a user cannot be stopped once it is received by NAB;
- (b) where reasonably necessary for its business purposes, NAB need not act on or may delay acting on any such instruction;
- (c) an instruction may be processed at the option of NAB on the next banking day after the instruction is given;
- (d) the accuracy of information about an account a user obtains through the relevant service is subject to checking by NAB as part of its normal procedures, and reflects the entries that have been posted to the relevant account at the time the information is obtained; and
- (e) NAB is not responsible for any breakdown or interruption to the relevant service.

In the absence of a breach of obligation owed to you, NAB is not liable for any loss or damage caused directly or indirectly to a user as a result of NAB's failure to act or delay in acting on any instruction given to it by a user.

31 Recording of telephone calls

NAB may arrange for all telephone calls to the service to be recorded for training and quality control purposes.

32 Fees

You must pay to NAB its standard fees relating to the service, including the use of the service which are detailed in 'A guide to fees and charges – Personal banking fees'. Fees will be debited to an account selected by NAB.

33 BPAY Payments terms and conditions (excluding Osko)

33.1 BPAY Scheme

NAB is a member of the BPAY Scheme. The BPAY Scheme is:

- a) an electronic payments scheme through which a user with Bpay access, can request NAB to make payments (BPAY Payments) to participating organisations ('billers') who tell you that you can make payments to them through the BPAY Scheme (BPAY Payments);
- b) a scheme through which you can receive or access bills or statements electronically (BPAY View) from participating billers nominated by;
 - (i) receiving an email sent to you whenever a bill or statement is received by us which
 - (ii) directs you to link to the service via nab.com.au; or

- (iii) accessing the service via nab.com.au

NAB will tell you if NAB is no longer a member of the BPAY Scheme.

When a user tells NAB to make a BPAY Payment, the user must give NAB the required information specified in clause 59.4. NAB will then debit the specified account with the amount of that BPAY Payment.

33.2 How to use the BPAY Scheme

- (a) A BPAY Payment can be made from any account provided:
 - (i) NAB will allow transfers from the account;
 - (ii) there are sufficient funds or credit available in the account to meet the value of the BPAY Payment; and
 - (iii) the relevant biller agrees to accept the account.
- (b) When a credit card is used to pay a bill through the BPAY Scheme, NAB treats that payment as a credit card purchase transaction.
- (c) You acknowledge that the receipt by a biller of any mistaken or erroneous payment does not or will not constitute under any circumstances part or whole satisfaction of any underlying debt owed between the user and that biller.

33.3 Valid payment direction

BPAY Payment instructions will be valid if, when the instruction is given to NAB, the NAB ID and password is used correctly.

33.4 Information you must give NAB

To instruct NAB to make a BPAY Payment, a user must:

- (a) enter the correct NAB ID and password;
- (b) enter and select the appropriate biller code;
- (c) select the appropriate 'from' account;
- (d) enter the customer reference number;
- (e) enter the amount to be paid; and
- (f) confirm the details entered (if correct).

NAB shall not be obliged to effect a BPAY Payment if NAB is not given all of the above information or if any of the information given to NAB is inaccurate.

33.5 Payments

- (a) NAB will not accept your instructions to stop a BPAY Payment once instructed to make that BPAY Payment.

- (b) A user should notify NAB immediately if the user becomes aware of making a mistake (except for errors relating to payment amount, which should be notified to the biller) when instructing NAB to make a BPAY Payment, or if the user did not authorise a BPAY Payment made from your account.
- (c) Subject to clause 59.8, 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:
 - (i) on the date that BPAY Payment is made, if NAB is told to make the BPAY Payment before NAB's cut-off time for BPAY Payments on a banking day; or
 - (ii) on the next banking day, if NAB is told to make a BPAY Payment after NAB's cut-off time for BPAY Payments on a banking day, or on a non-banking day.
- (d) A delay might occur in the processing of a BPAY Payment where:
 - (i) there is a public or bank holiday on the day after NAB is told to make a BPAY Payment;
 - (ii) NAB is told to make a BPAY Payment either on a day which is not a banking day or after NAB's cut-off time for BPAY Payments on a banking day;

- (iii) another financial institution participating in the BPAY Scheme does not comply with its obligations under the BPAY Scheme; or
- (iv) a biller fails to comply with its obligations under the BPAY Scheme.
- (e) While it is expected that any delay in processing for any reason set out in clause 33.5(d) will not continue for more than one banking day, any such delay may continue for a longer period.
- (f) A user must be careful to ensure that NAB is told the correct amount to be paid.

If a user instructs NAB to make a BPAY Payment and a user later discovers that:

- (i) the amount NAB was told to pay was greater than the amount needed to be paid, you must contact the biller to obtain a refund of the excess.
- (ii) the amount NAB is told to pay was less than the amount needed to be paid, you can make another BPAY Payment for the difference between the amount actually paid to a biller and the amount needed to be paid.

33.6 Liability for mistaken payments, unauthorised transactions and fraud

- (a) If under this clause you are liable for an unauthorised or fraudulent payment as a result of a BPAY billing error and the ePayments Code applies, then your liability is limited to the lesser of:

- (i) the amount of that unauthorised or fraudulent payment; and
- (ii) the limit (if any) of your liability set out in clause 39 of this booklet.

If (ii) applies, then NAB will be liable to you for the difference between the amount for which you are liable and the amount of the unauthorised or fraudulent payment.

- (b) NAB will attempt to make sure that BPAY Payments are processed promptly by the participants in the BPAY Scheme. A user must tell NAB promptly if the user:
 - (i) becomes aware of any delays or mistakes in processing BPAY Payments;
 - (ii) did not authorise a BPAY Payment that has been made from your account; or

(iii) thinks that you have been fraudulently induced to make a BPAY Payment. NAB will attempt to rectify any such matters in relation to your BPAY Payments in the way described in this clause. However, except as set out in clauses 59.6, and 39 to 40, NAB will not be liable for any loss or damage (including consequential loss or damage) a user suffers as a result of using the BPAY Scheme.

The longer the delay between when you tell NAB of the error and the date of your BPAY Payment, the more difficult it may be to perform the error correction. If this is the case, you will need to demonstrate that an error has occurred, based on your own records, or liaise directly with the biller to correct the error.

(c) 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 was debited for the amount of that payment, NAB will credit that amount to your account. However, if a user was responsible for a mistake resulting in that payment and NAB cannot recover within 20 banking days of NAB attempting to do so the amount of that payment from the person who received it, you must pay NAB that amount.

(d) If a BPAY Payment is made in accordance with a payment direction which appeared to NAB to be from you or on your behalf but for which you did not give authority, NAB will credit your account with the amount of that unauthorised payment.

However, you must pay NAB the amount of that unauthorised payment if:

- (i) NAB cannot recover within 20 banking days of NAB attempting to do so that amount from the person who received it; and
- (ii) the payment was made as a result of a payment direction which did not comply with NAB's prescribed security procedures for such payment directions.

If NAB is able to recover part of the amount of that payment from the person who received it, you must only pay NAB the amount of that payment that was not able to be recovered.

(e) If a BPAY Payment is induced by the fraud of a person involved in the Bpay Scheme, then that person should refund you the amount of the fraud-induced payment. However, if that person does not refund you the amount of the fraud-induced payment, you must bear the loss (including any consequential loss) unless some other person involved in the BPAY Scheme knew of the fraud or would have detected it with reasonable

diligence, in which case that person must refund you the amount of the fraud-induced payment that is not refunded to you by the person that induced the fraud.

- (f) If a BPAY Payment made by a user falls within the type described in clauses 59.6(c) or 59.6(d) and the payment also falls within the type described in clause 59.6(e) then NAB will apply the principles stated in clause 59.6(e).
- (i) Except where a BPAY Payment is a mistaken payment referred to in clause 59.6(c), an unauthorised payment referred to in 59.6(d), or a fraudulent payment referred to in 59.6(e), BPAY Payments are irrevocable. No refunds will be provided through the BPAY Scheme where a user has a dispute with the biller about any goods or services a user may have agreed to acquire from the biller. Any dispute must be resolved with the biller.

IMPORTANT

Even where a BPAY Payment has been made using a credit card or a charge card no 'chargeback' rights will be available under the BPAY Scheme.

- (g) You indemnify NAB against any loss or damage NAB may suffer due to any claim, demand or action of any kind brought against NAB arising directly or indirectly because a user acted negligently or fraudulently in connection with this agreement.

33.7 Suspension

NAB may suspend your right to participate in the BPAY Scheme at any time including your use of BPAY View. Examples of where we may do this include where your account is inactive and where NAB believes on reasonable grounds that your continued participation in the BPAY scheme may cause loss to NAB or to you. These examples are for guidance only and do not prevent NAB from suspending access for any other reason.

33.8 BPAY payment cut-off times

There are cut-off times and processing times for biller payments.

- (a) NAB Telephone Banking cut-off times 6.30pm Australian Eastern Standard Time or Australian Eastern Standard Summer Time in Sydney (whichever is applicable).
- (b) NAB Internet Banking cut-off times Please refer to the FAQs section at nab.com.au for further details. However, the payment may take longer to be credited to a biller if you tell NAB to make a payment on a Saturday, Sunday or a public holiday or if another participant in the BPAY Scheme does not process a BPAY Payment as soon as they receive its details.

33.9 When a biller cannot process a payment

If NAB is advised that a payment cannot be processed by a biller, NAB will:

- (a) advise you of this;
- (b) credit your account with the amount of the BPAY Payment; and
- (c) take all reasonable steps to assist in making the BPAY Payment as quickly as possible.

33.10 Account records

You should check your account records carefully, and promptly report to NAB as soon as you become aware of any BPAY Payments that you think are errors or are Bpay Payments that you did not authorise or you think were made by someone else without your permission.

NAB is not liable for loss suffered by a user where:

- (a) there is no breach of a legal duty of care owed to you by NAB or by any of its employees or agents; or
- (b) such loss or damage is not reasonably foreseeable result of any such breach. NAB will not be responsible for any loss or damage resulting from a breach by you of any term of these terms and conditions.

34 BPAY View – only applicable to NAB Internet Banking

34.1 What you need to do to use BPAY View

You need to register in order to use BPAY View on nab.com.au.

Register by logging into the service at nab.com.au and selecting to register for BPAY View.

34.2 Registering with BPAY View

If you register for BPAY View, you agree:

- (a) to NAB disclosing to billers nominated by you:
 - (i) such of your personal information (for example your name, email address and the fact you are our customer) as is necessary to enable the billers to verify that you can receive bills and statements electronically using BPAY View (or telling them if you cease to do so); and
 - (ii) that an event in clause 60.3(b) (c), (d), (e) or (f) has occurred;
- (b) to NAB or a biller (as appropriate) collecting data about whether you access your emails, our service and any link to a bill or statement;

- (c) to receive bills and statements electronically and agree that this satisfies the legal obligations (if any) of a biller to give you bills and statements. For the purposes of clause 34.2 NAB are the agent for each biller nominated by you under (a) above.

You can deregister a biller at anytime and the biller will be removed from your list of billers. The de-registration is effective immediately.

34.3 Bills – paper and electronic

You may receive paper bills and statements from a biller instead of electronic bills and statements:

- (a) at your request to a biller (a fee may be charged by the applicable biller for supplying the paper bill or statement to you if you ask for this in addition to an electronic form);
- (b) if you or a biller deregister from BPAY View;
- (c) if NAB receive notification that your email mailbox is full, so that you cannot receive any email notification of a bill or statement;
- (d) if your email address is incorrect or cannot be found and your email is returned to NAB undelivered;
- (e) if NAB are aware that you are unable to access your email or our service or a link to a bill or statement for any reason;

- (f) if any function necessary to facilitate BPAY View malfunctions or is not available for an extended period.

NAB accepts no liability to provide you with a paper bill or statement in any of these circumstances unless NAB is the biller.

34.4 Notice of bills or statements

You agree that when using BPAY View:

- (a) if you receive an email notifying you that you have a bill or statement, then that bill or statement is received by you:
 - (i) when you receive confirmation that your server has received the email notification, whether or not you choose to access your email; and
 - (ii) at the email address nominated by you;
- (b) if you receive notification on the service without an email then the bill or statement is received by you:
 - (i) when a notification is posted on the service, whether or not you choose to access the service; and
 - (ii) on the service;

- (c) bills and statements delivered to you, unless deleted by you, remain accessible through the service for the period determined by the biller up to a maximum of 18 months after which time they will be deleted, whether paid or not;
- (d) you will contact the biller if you have any queries in relation to bills or statements.

60.5 What you must do

You must:

- (a) check your emails or the service at least weekly;
- (b) tell NAB if your contact details including email address change;
- (c) tell NAB if you are unable to access your email or the service or a link to a bill or statement for any reason; and
- (d) ensure your mailbox can receive notifications (eg. it has sufficient storage space available).

Unless expressly provided for in these terms and conditions NAB is not responsible for arranging for or ensuring that any biller you nominate will make bills and statements available to you. If you fail to receive bills and statements from a biller or the bill or statement is not available to be viewed using BPAY View you should contact the applicable biller to obtain a paper bill or statement.

34.6 Biller consent

If you tell NAB that a BPAY Payment made from your account is unauthorised, you must first give NAB your written consent addressed to the biller who received the BPAY Payment, consenting to NAB obtaining from the biller information about your account with that biller or the BPAY Payment. If you do not give NAB that consent, the biller may not be permitted under law to disclose to NAB the information NAB needs to investigate or rectify that BPAY Payment.

34.7 BPAY View billing errors

For the purposes of clause 60.7, a BPAY View billing error means any of the following:

- (a) if you 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);
 - giving a bill to the wrong person;
 - giving a bill with incorrect details.
- (b) if your BPAY View deregistration has failed for any reason:
 - giving you a bill if you have unsuccessfully attempted to deregister.

34.8 If a billing error occurs:

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

34.9 For the purposes of clauses 60.7 to 60.9, you are responsible for a billing error if the billing error occurs as a result of an act or omission by you or the malfunction, failure or incompatibility of computer equipment you are using at any time to participate in BPAY View.

35 Privacy and BPAY

35.1 In addition to clause 60.2, if you register to use the BPAY Scheme, you:

- (a) agree to NAB disclosing to billers nominated by you and if necessary the entity operating the BPAY Scheme (BPAY Pty Ltd) or any other participant in the BPAY Scheme and any agent appointed by any of them including Cardlink Services Limited, that provides the electronic systems needed to implement the BPAY Scheme:

- (i) such of your personal information as is necessary to facilitate your registration for or use of the BPAY Scheme;
- (ii) such of your transactional information as is necessary to process your BPAY Payments and your use of BPAY View. Your BPAY Payments information will be disclosed to BPAY Pty Ltd, through its agent, the billers financial institution and your information necessary to process your use of BPAY View will be disclosed by BPAY Pty Ltd through its agent, to the biller; and
- (iii) that an event in clause 60.3 (b), (c), (d), (e) or (f) has occurred.

35.2 You must notify NAB, if any of your personal information changes and you consent to NAB disclosing your updated information to all other participants in the BPAY Scheme referred to in clause 61.1 as necessary.

35.3 You can request access or correction to your information held by NAB, BPAY Pty Ltd or its agent, Cardlink Services Limited. For more information on how to access or correct your information held by NAB please see NAB's Privacy Policy at www.nab.com.au/privacy or call 13 22 65. For more information on how to access or correct your information held by BPAY Pty Ltd or its agent, please see BPAY's Privacy Policy at www.bpay.com.au/privacy.aspx

35.4 You can make a complaint about the way your personal information is handled by NAB, BPAY Pty Ltd or its agent, Cardlink Services Limited. For more information on how you can make a complaint about NAB's handling of your information, please see NAB's Privacy Policy available at www.nab.com.au/privacy or call 13 22 65. For more information on how you can make a complaint about BPAY Pty Ltd or its agent's handling of your information, please see BPAY's Privacy Policy at www.bpay.com.au/privacy.aspx

35.5 If your personal information detailed above is not disclosed to BPAY Pty Ltd or its agent, it will not be possible to process your requested BPAY Payment or use of BPAY View. To contact BPAY Pty Ltd please telephone (02) 9646 9222 or email info@bpay.com.au

DEFINITIONS AND INTERPRETATION

Parts A and B

The following definitions apply throughout the terms and conditions set out in each Part of this booklet, unless otherwise stated. Also other words used in Parts A and B have the meaning as defined in other Parts of this booklet.

Meaning of words

'account' means your term deposit **account** issued by **NAB**.

'accountholder' means a person who has an account in their own name or, if in joint names, in respect of which NAB may act on the instructions of any one or more of them.

'banking day' means a day other than a Saturday, Sunday or a day gazetted as a public holiday throughout Australia.

'BPAY Scheme' means the scheme operated by BPAY which governs the way in which we provide Osko to you.

'business day' means a day other than a Saturday or Sunday, or a public, special or bank holiday in the State or Territory where the product is opened.

'calendar day' means any day of the week, including Saturday or Sunday, and public, special or bank holidays in the State or Territory where the product is opened.

'commencement date' means the date NAB opens your account and issues an account number to you.

'exceptional circumstances declared areas' are areas covered by an exceptional circumstances declaration made by the Minister of Agriculture, Fisheries and Forestry.

To find out whether **your** area has been declared to be in exceptional circumstances, visit the Australian Government Department of Agriculture, Fisheries and Forestry website at www.daff.gov.au/droughtassist

'Misdirected Payment' means an NPP Payment erroneously credited to the wrong account because of an error in relation to the recording of the PayID or Linked Account information in the PayID service.

'NAB' means National Australia Bank Limited ABN 12 004 044 937 and its successors and assigns.

'NAB Connect Channel' means **NAB's** communications and file transfer facility that provides you with the ability to connect remotely to **NAB** to access the **NAB Connect Term Deposit** Service including by sending and receiving **messages**.

‘NAB Connect Terms and Conditions’ means the terms and conditions that apply to **your** use of the **NAB Connect Channel**.

‘NAB Group’ means National Australia Bank Limited ABN 12 004 044 937 and its subsidiaries and related entities.

‘NPP’ means the New Payments Platform.

‘NPP Payments’ means payments cleared and settled via the NPP, and includes Osko Payments.

‘Osko’ means the Osko Payment service provided by BPAY.

‘Osko Payment’ means a payment made by or on behalf of a payer to a payee using Osko.

‘Organisation ID’ means an identifier for a customer that is a business customer or organisation, constructed in accordance with specified rules.

‘PayID’ means any of the following, which can be linked to a financial account for the purpose of directing NPP Payments or instructions to that account:

- (a) telephone number or email address;
- (b) for business customers, their ABN, ACN, ARBN or ARSN or an Organisation ID; or
- (c) any other type of identifier as permitted by NPP and supported by us.

‘PayID Name’ means the name registered with a PayID, intended to help identify the owner of the PayID in the PayID service.

‘PayID service’ means the payment addressing service for sending and receiving NPP Payments.

‘person’ includes an individual, a firm, a body corporate, an unincorporated association or an authority.

‘primary producer’ has the same meaning as in the *Income Assessment Act 1997* (Cth).

‘primary production business’ has the same meaning as in the *Income Tax Assessment Act 1997* (Cth).

‘service’ means the **service NAB** makes available through the Internet to enable the electronic receipt and transmission of information in relation to the term deposit, including by email and **NAB’s** website at **nab.com.au**

‘**you/your**’ means the **account**holder(s) who opens the account and if there is more than one, **you** means each of them separately and every two or more of them jointly.

You includes **your** successors and assigns and in relation to your rights to operate the **account**, any other authorised signatory to the **account** acting within his or her authority.

Unless defined in these terms and conditions, capitalised terms in these terms and conditions have the same meaning as they do in the **NAB** Connect Terms and Conditions.

Interpretation

Reference to Product Disclosure Statement (PDS) in ancillary documents – where the context requires a reference to a Product Disclosure Statement or a PDS for the **NAB** Term Deposit Products in any brochure, letter, application form or other document issued by **NAB** shall be construed as a reference to these terms and conditions.

Part C

Meaning of words

The following definitions apply to Part C only. Other words used in Part C have the meaning as defined in other Parts of this booklet.

‘**account**’ means if **you** are designated by **NAB** as a ‘**personal** customer’, each **account you** have which **NAB** has determined is accessible by the **service** and, if **you** are designated by **NAB** as a ‘**business** customer’, each **account** which **you** have nominated in your application for the **service** as varied by you from time to time.

‘**authentication service**’ means a device and/or mechanism issued by **NAB** designed for secure **user** authentication to access the **service**.

‘**authorised user**’ means a **person** who has been authorised under clause 12 to access or operate an **account** through the **service**.

‘**business account**’ means an **account** that is designed primarily for use by a business and established primarily for business purposes.

‘**business EFT transaction**’ means the part of an electronic funds transfer which is the debiting of value from or crediting of value to a **business account**.

‘**cut-off time**’ in respect of a **banking day** means, for the purposes of payments or any other purpose under the terms and conditions in this Part C, the time by which the instruction relating to that purpose must be completed for **NAB** Internet Banking **cut-off times**. Refer to the FAQs section at **nab.com.au**

‘electronic equipment’ means any electronic equipment which may be used in conjunction with a card or card **account** details including but not limited to ATMs, EFTPOS terminals, **personal** computers, telephones and mobile devices to carry out an EFT transaction.

‘Electronic Transactions Act’ means the *Electronic Transaction Act 1999* (Cth) and each analogous State and Territory enactment.

‘ePayments Code’ means the ePayments Code issued by the Australian Securities and Investments Commission and subscribed to by NAB on 20 March 2013.

‘FAQs’ means the list of Frequently Asked Questions set out in **nab.com.au**

‘NAB ID’ means a **NAB** Identification Number issued by **NAB**.

‘password’ means the **password** authorised by **NAB** for **you** or an authorised **user** to use to access the **service**.

‘personal EFT transaction’ means an electronic funds transfer to or from **accounts** using the **service** which is not a **business EFT transaction**.

‘service’ means the **service NAB** makes available through the Internet and the telephone to enable the receipt and transmission of information (including electronic receipt and transmission of information in relation to an **account**).

‘unauthorised transaction’ means any personal EFT transaction where **you** or an **authorised user** claim that **you** or an **authorised user** did not engage in or have knowledge of or consent to the **personal EFT transaction** even though your **NAB ID** and/or **password** or (if relevant) the **authorised user’s NAB ID** and **password** were used to generate the disputed transaction.

‘user authentication’ means the authentication service made available by **NAB** to a **user** when using the **service** to make certain payments.

‘user’ means **you** or an **authorised user** or either of these, as the context requires.

‘you/your’ means an **accountholder** who has received the terms and conditions set out in this booklet and otherwise **you** means an **accountholder** who has accepted the terms and conditions in Part C.

PRIVACY

Privacy Notification

This notification covers National Australia Bank Ltd ABN 12 004 044 937 and its related companies (the 'Group'). It includes all the banking, financing, funds management, financial planning, superannuation, insurance, broking and e-commerce organisations in the Group. We are grateful for the trust and confidence you have in us to safeguard your privacy. The notification tells you how we collect your information, what we use it for and who we share it with. It also points out some key features of our Privacy Policy available at www.nab.com.au/privacy. By providing personal information to us, you consent to the collection, use and disclosure of your information in accordance with this Notification and any other arrangements that apply between us.

How we collect information from you

We'll collect your personal information from you directly whenever we can, for example when you fill out a form with us, when you've given us a call, used our websites (including via cookies) or mobile applications or dropped into one of our branches. (See our Cookies Policy www.nab.com.au/cookies for more information). Sometimes we collect your personal information from third parties. You may not be aware that we have done so. If we collect information that can be used to identify you, we will take reasonable steps to notify you of that collection.

How we collect your information from other sources

Sometimes we collect information about you from other sources. We may collect information about you that is publicly available (for example from public registers or social media), or made available by third parties. We do this where:

- we distribute or arrange products on behalf of others, including our business partners;
- we can't get hold of you and need to update your contact details;
- we need information from third parties about an application you make through us;
- we need information for fraud prevention purposes;
- we are checking the security you are offering;
- we can learn insight about your financial needs, such as through property information;
- you have consented to third parties sharing it with us, such as organisations we have loyalty programs with or we sponsor;
- at your request, we exchange information with your legal or financial advisers or other representatives.

We may use or disclose information about you in order to combine the information that we hold with information collected from or held by external sources.

When the law authorises or requires us to collect information

We may collect information about you because we are required or authorised by law to collect it. There are laws that affect financial institutions, including company and tax law, which require us to collect personal information. For example, we require personal information to verify your identity under Commonwealth Anti-Money Laundering law.

NAB believes that by applying for this account, you're not a US citizen or tax resident. If you are a US citizen or tax resident, you'll need to advise NAB by calling **1300 550 316** between 9am and 5pm (AEST/ADST) Monday to Friday.

How we use your information

We use your information to provide you with the product or service you asked for, and for other purposes including:

- giving you information about a product or service including financial help, guidance and advice;
- considering whether you are eligible for a product or service, including identifying or verifying you or your authority to act on behalf of a customer;
- processing your application and providing you with a product or service;
- administering the product or service we provide you, which includes answering your requests and complaints, varying products and services, conducting market research, and managing our relevant product portfolios;

- telling you about other products or services that may be of interest to you, or running competitions and other promotions (this can be via email, telephone, SMS, iM, mail, or any other electronic means including via social networking forums), unless you tell us not to;
- identifying opportunities to improve our service to you and improving our service to you;
- determining whether a beneficiary will be paid a benefit;
- assisting in arrangements with other organisations (such as loyalty program partners) in relation to a product or service we make available to you;
- allowing us to run our business and perform administrative and operational tasks (such as training staff, risk management; developing and marketing products and services, undertaking planning, research and statistical analysis; and systems development and testing);
- preventing or investigating any fraud or crime, or any suspected fraud or crime;
- as required by law, regulation or codes binding us; and
- for any purpose for which you have given your consent.

You can let us know at any time if you no longer wish to receive direct marketing offers from the Group. We will process your request as soon as practicable. Where you have subscribed to something specific (like to hear from one of our sponsored organisations) then these subscriptions will

be managed separately. If you no longer wish to receive these emails click the unsubscribe link included in the footer of our emails.

How we use your credit information

In addition to the ways for using personal information mentioned above, we may also use your credit information to:

- enable a mortgage insurer or title insurer to assess the risk of providing insurance to us or to address our contractual arrangements with the insurer;
- assess whether to accept a guarantor or the risk of a guarantor being unable to meet their obligations;
- consider hardship requests; and
- assess whether to securitise loans and to arrange the securitising of loans.

What happens if you don't provide your information to us?

If you don't provide your information to us, we may not be able to:

- provide you with the product or service you want;
- manage or administer your product or service;
- personalise your experience with us;
- verify your identity or protect against fraud; or
- let you know about other products or services from our Group that might better meet your financial, e-commerce and lifestyle needs.

Sharing your information

We may share your information with other organisations for any purposes for which we use your information.

Sharing with the Group

We may share your personal information with other Group members. This could depend on the product or service you have applied for and the Group member you are dealing with. Where appropriate we integrate the information we hold across the Group to provide us with a complete understanding of you and your needs, including giving you access to the Group or related products you hold via Internet Banking.

Sharing with MLC Limited

NAB acts for MLC Limited ABN 90 000 000 402 (described as MLC Life Insurance) in distributing their life insurance products. MLC Limited is no longer part of the NAB Group of companies. We may exchange personal information with MLC Limited or their service providers in order to administer and manage your life insurance products that are issued by them.

We may also need to share information so as to ensure:

- your insurance premium is calculated correctly (balance information may be required to be shared so your insurance can be calculated) and where authorised, make payments on your behalf to MLC Limited;

- insurance claims and benefits are paid;
- insurance products are viewable to service customer contact (this includes showing your insurance products in NAB Internet Banking if you have a NAB Internet Banking ID);
- NAB and MLC Limited can both tell you about our respective marketing and products offers (including ensuring customers who hold MLC Limited products are excluded from NAB Group campaigns marketing MLC Limited products);
- a smooth customer experience when you contact us, including:
- we can transfer you to the right service centre;
- where appropriate, NAB and MLC Limited can cooperate in order to handle your complaint;
- being able to provide assistance should you wish to speak about your MLC Limited products held (for example where possible, we may assist by updating contact details on request).

Some of the information exchanged will be stored and visible within NAB Group customer databases; with some of these databases being accessible to MLC Limited for a transition period. All information stored in these databases is subject to this privacy policy as well as NAB Group's security procedures and controls.

Sharing at your request

We may need to share your personal information with your representative or any person acting on your behalf (for example, financial advisers, lawyers, settlement agents, accountants, executors, administrators, trustees, guardians, brokers or auditors) and your referee such as your employer (to confirm details about you).

Sharing with Credit Reporting bodies

When we're checking your credit worthiness and at other times, we might share information about you with credit reporting bodies. When we give your information to a credit reporting body, it may be included in reports that the credit reporting body gives other organisations (such as other lenders) to help them assess your credit worthiness.

Some of the information that we give to credit reporting bodies may reflect adversely on your credit worthiness, for example, if you fail to make payments or if you commit a serious credit infringement (like obtaining credit by fraud). That sort of information may affect your ability to get credit from other lenders.

With your consent, personal information may also be shared with credit reporting bodies or other approved third parties who are authorised to assess the validity of identification information. These checks help us verify whether your identity is real and are not a credit check.

Sharing with third parties

We may disclose your personal information to third parties outside of the Group, including:

- those involved in providing, managing or administering your product or service;
- authorised representatives of the NAB Group who sell products or services on our behalf;
- credit reporting bodies or other approved third parties who are authorised to assess the validity of identification information;
- insurance, investment, superannuation and managed funds organisations, and their advisers and service provider;
- medical professionals, medical facilities or health authorities who verify any health information you may provide;
- real estate agents, valuers and insurers (including lenders' mortgage insurers and title insurers), re-insurers, claim assessors and investigators;
- brokers or referrers who refer your application or business to us;
- other financial institutions, such as banks, as well as guarantors and prospective guarantors of your facility;
- organisations involved in debt collecting, including purchasers of debt;
- fraud reporting agencies (including organisations that assist with fraud investigations and organisations established to identify, investigate and/or prevent any fraud, suspected fraud, crime, suspected crime, or misconduct of a serious nature);
- organisations involved in surveying or registering a security property or which otherwise have an interest in such property;
- organisations we sponsor and loyalty program partners, including organisations the NAB Group has an arrangement with to jointly offer products or has an alliance with to share information for marketing purposes;
- companies we arrange or distribute products for, such as insurance products;
- rating agencies to the extent necessary to allow the rating agency to rate particular investments;
- any party involved in securitising your facility, including the Reserve Bank of Australia (sometimes this information is de-identified), re-insurers and underwriters, loan servicers, trust managers, trustees and security trustees;
- service providers that maintain, review and develop our business systems, procedures and technology infrastructure, including testing or upgrading our computer systems;
- payments systems organisations including merchants, payment organisations and organisations that produce cards, cheque books or statements for us;
- our joint venture partners that conduct business with us;
- organisations involved in a corporate re-organisation or transfer of NAB Group assets or business;
- organisations that assist with our product planning, analytics, research and development;

- mailing houses and telemarketing agencies and media organisations who assist us to communicate with you, including media or social networking sites;
- other organisations involved in our normal business practices, including our agents and contractors, as well as our accountants, auditors or lawyers and other external advisers (eg. consultants and any independent customer advocates);
- government or regulatory bodies (including the Australian Securities and Investment Commission and the Australian Tax Office) as required or authorised by law (in some instances these bodies may share it with relevant foreign authorities); and
- where you've given your consent or at your request, including to your representatives, or advisors.

Sharing outside of Australia

We run our business in Australia and overseas. We may need to share some of your information (including credit information) with organisations outside Australia. Sometimes, we may need to ask you before this happens. You can view a list of the countries in which those overseas organisations are located at www.nab.com.au/privacy/overseas-countries-list/

We may store your information in cloud or other types of networked or electronic storage. As electronic or networked storage can be accessed from various countries via an internet connection, it's not always practicable to know in which country your information may be held.

If your information is stored in this way, disclosures may occur in countries other than those listed.

Overseas organisations may be required to disclose information we share with them under a foreign law. In those instances, we will not be responsible for that disclosure.

We will not share any of your credit information with a credit reporting body, unless it has a business operation in Australia. We are not likely to share credit eligibility information (that is, credit information we obtain about you from a credit reporting body or that we derive from that information) with organisations unless they have business operations in Australia. However in the event NAB seeks assistance from a related company to manage defaulting loans, we may need, as a consequence, to disclose credit eligibility information to the Bank of New Zealand, located in New Zealand. We are likely to share other credit information about you with organisations outside Australia.

A list of countries in which those overseas organisations are located is set out above.

Accessing your information

You can ask us to access information that we hold about you. You have special rights to access credit information we obtain about you from a credit reporting body or that we derive from that information. You can find out how to access your information (including your credit eligibility information) by reading our Privacy Policy, available at www.nab.com.au/privacy or by calling **13 22 65** and asking us for a copy.

Correcting your information

You can ask us to correct information we hold about you. You have special rights to correct your credit information. You can find out how to correct your information (including your credit information) by reading our Privacy Policy, available at www.nab.com.au/privacy or by calling **13 22 65** and asking us for a copy.

Complaints

If you have a complaint about a privacy issue, please tell us about it. You can find out how to make a complaint (including special rights for credit information complaints) and how we will deal with these complaints, by reading our Privacy Policy, available at www.nab.com.au/privacy or by calling **13 22 65** and asking us for a copy.

Contact us

We care about your privacy. Please contact us if you have any questions or comments about our privacy policies and procedures. We welcome your feedback.

You can contact us by:

- submitting an online Compliments, Suggestions or Complaints form via www.nab.com.au
- calling our contact centre on **13 22 65** (Hearing impaired customers can call TTY **13 36 77**)
- speaking to us in person at a branch

Contact details for credit reporting bodies

When we're checking your credit worthiness and at other times, we might share information about you with credit reporting bodies. The contact details of those credit reporting bodies are set out below. Each credit reporting body has a credit reporting policy about how they handle your information. You can obtain copies of these policies at their websites.

Dun & Bradstreet Australia www.checkyourcredit.com.au

- Dun & Bradstreet's credit reporting policy is set out at www.dnb.com.au/Header/About_Us/Legal/Privacy_policy/index.aspx
- **Phone:** 1300 734 806
- **Mail:** Public Access Centre Dun & Bradstreet Australia PO Box 7405 St Kilda Rd VIC 3004

Experian Australia www.experian.com.au

- Experian's credit reporting policy is set out at www.experian.com.au/legal/credit-services-privacy.html
- **Phone:** 1300 783 684
- **Mail:** Consumer Support Experian Australia PO Box 1969 North Sydney NSW 2060

Veda Advantage Business Information Services Ltd www.mycreditfile.com.au

- Veda Advantage's credit reporting policy is set out at www.veda.com.au/privacy

Contact credit reporting bodies if you think you have been the victim of a fraud

If you believe that you have been or are likely to be the victim of fraud (including identity fraud), you can request a credit reporting body not to use or disclose the information they hold about you. If you do this, the credit reporting body mustn't use or disclose the information during an initial 21 day period without your consent (unless the use or disclosure is required by law).

This is known as a **ban period**.

If, after the initial 21 day ban period, the credit reporting body believes on

reasonable grounds that you continue to be or are likely to be the victim of fraud, the credit reporting body must extend the ban period as they think reasonable in the circumstances. The credit reporting body must give you a written notice of the extension.

Contact credit reporting bodies if you don't want your information used by them for direct marketing/pre-screening purposes

Credit reporting bodies can use the personal information about you that they collect for a pre-screening assessment at the request of a credit provider unless you ask them not to. A pre-screening assessment is an assessment of individuals to see if they satisfy particular eligibility requirements of a credit provider to receive direct marketing. You have the right to contact a credit reporting body to say that you don't want your information used in pre-screening assessments. If you do this, the credit reporting body must not use your information for that purpose.

For more information call **13 22 65** or

13 BANK

and select the option to speak to
a Customer Service Representative

or visit nab.com.au



Hearing impaired customers
with telephone typewriters can
contact us on **13 36 77**