



NATIONAL ONLINE CORPORATE

**Product Disclosure Statement
(including National Online Corporate
Terms and Conditions)**

effective 1 January 2008

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Product Disclosure Statement for National Online Corporate

This document forms part of Your Product Disclosure Statement (PDS) for National Online Corporate, along with the documents:

- “National Online Corporate – Pricing”; and
- “A Guide to Fees and Charges for International Trade Services” (if applicable).

If You have not already received a copy of these documents please contact Your Relationship Manager. This PDS sets out important information about National Online Corporate. By using this PDS You will be able to understand:

- significant characteristics and features of National Online Corporate
- the benefits and risks associated with National Online Corporate

Make sure You read this PDS thoroughly before making a decision to acquire National Online Corporate.

Any advice in this document has been prepared without taking into account Your objectives, financial situation or needs. Before acting on any advice in this PDS, NAB recommends that You consider whether it is appropriate for Your circumstances.

National Online Corporate is issued by National Australia Bank Limited ABN 12 004 044 937. You can contact NAB by visiting [nab.com.au](https://www.nab.com.au) or any branch, or calling **13 10 12** or by contacting Your NAB Relationship Manager.

Part A – General Information

Features and benefits

National Online Corporate is NAB's personal computer based electronic banking solution. National Online Corporate comprises the following services:

- Account Reporting, Account Reconciliation and Sub Accounting
Account Reporting enables You to receive Your account balance and transaction details on a daily basis. Account Reconciliation allows You to reconcile transactions provided through Account Reporting with Your accounting records. Sub Accounting allows You to create sub accounts from the transactions provided through Account Reporting.
- Domestic Funds Transfer and Direct Payments
By using Domestic Funds Transfer and Direct Payments You will be able to:
 - transfer money between Your own accounts or make payments into accounts with any financial institution in Australia; and
 - prepare and send multiple payment instructions, such as salary and creditor payments, to NAB for processing.
- International Funds Transfer
By using International Funds Transfer You will be able to transfer Australian Dollars or overseas currency to an overseas beneficiary, or transfer overseas currency to a domestic beneficiary.
- International Trade
By using the International Trade service provided by National Online Corporate You will be able to initiate import and export trade messages and obtain reports to determine the status of outstanding Forward Exchange Contracts or Letters of Credit.
- Stop Cheques
Stop Cheques enables You to issue requests to stop payment on a single cheque or consecutive cheques.
- Financial File Transfer
By using the Financial File Transfer service provided by National Online Corporate you will be able to transfer files to or from NAB for other selected services such as Purchase Card Reporting, BPAY Reporting, RentCard Reporting, EFTPOS Reporting, NAB Secure Internet Payment Service Reporting and NAB Payments. Further information on Purchase Card Reporting, BPAY Reporting, RentCard Reporting, EFTPOS Reporting and NAB Secure Internet Payment Service Reporting can be obtained by contacting NAB on **13 10 12**. Further information on NAB Payments is contained

in the NAB Payments Terms and Conditions also available from NAB. NAB recommends you consider the Terms and Conditions or other disclosure document, available from NAB, before making any decisions regarding NAB Payments. These products are issued by National Australia Bank Limited.

- Market Information
The Market Information service allows You to access updated financial information on linked NAB web sites.

These services are delivered through the National Online Gateway, the communications infrastructure provided to You for the purposes of accessing NAB through the National Online Corporate software. The National Online Gateway may be accessed twenty four (24) hours a day, seven (7) days a week, except during system housekeeping. System housekeeping will generally be performed between 2am and 7am (Melbourne time) on a Sunday morning.

You can link most business and personal accounts to National Online Corporate. However, National Online Corporate cannot be linked to some accounts such as home loans, personal instalment loans, FlexiPlus mortgage accounts or credit cards.

For further information on the features and benefits of each service available through National Online Corporate we recommend You read the document "National Online Corporate – Convenient banking from your office, whenever you want", and Part B of this PDS.

Fees and charges

Fees and charges are applicable to National Online Corporate. Please refer to the documents "National Online Corporate – Pricing" and "A Guide to Fees and Charges for International Trade Services" (if applicable).

Risks

It is important to safeguard any secret information, equipment and software (including any Authentication Device, Authorisation Code, Authorisation Password, PIN or Registration Password) required for Your operation of National Online Corporate. If You do not, then You may be liable for unauthorised transactions and other amounts as set out below.

You may also have other liabilities, and NAB's liability may be limited, as described below.

There are several aspects to National Online Corporate that may involve some risk, including those detailed below. This **important information** should be read and understood **before** You decide to apply for National Online Corporate.

For further information on each of these risks see Part B of this PDS.

1. Unauthorised or mistaken transactions

There is a risk of unauthorised or mistaken transactions being made through National Online Corporate, including in relation to:

- transactions which appear to have been properly created or which are deemed to have been properly issued or authorised; and
- Personal EFT Transactions which are Unauthorised Transactions.

NAB's liability in respect of unauthorised or mistaken transactions is limited in certain circumstances.

2. Limited liability

NAB's liability in respect of National Online Corporate may also be limited in some other circumstances. In addition to the general limitations on liabilities relating to Your use of National Online Corporate and acts or omissions of NAB in relation to National Online Corporate, liability may also be limited in respect of:

- loss, damage or costs arising from alteration or disclosure of information;
- interrupted or unauthorised access to the National Online Gateway;
- availability, accuracy, completeness or currency of information or Your use of information;
- the internal or external use of information supplied via the National Online Gateway by any person;
- use of the Authorisation Password method;
- erroneous or unauthorised Payment Instructions, Messages, International Funds Transfer Instructions or International Trade Instructions;

- Debtor Finance Reports;
- Market Information.

3. Liability under indemnities

You may be liable for amounts (including losses or damages suffered by NAB) arising in relation to Your use of National Online Corporate and the indemnities You give NAB.

4. Transaction processing

In some circumstances, NAB may not:

- be obliged or able to process Payment Instructions or Messages;
- be required to process them within certain timeframes; or
- be able to effect an international funds transfer through the International Funds Transfer service.

5. International Funds Transfer and exchange rate risk

Exchange rate risk is the risk from foreign exchange rate fluctuation. If you use the International Funds Transfer service you can transfer funds at a rate either:

- selected by you based on the exchange rate options published by NAB, or
- at the 'Bank to Convert' rate set by NAB in accordance with Part B of this PDS.

If you select the rate to be applied based on the exchange rate options published by NAB, the executed International Funds Transfer Instructions will occur at that rate. If the transfer is made at the 'Bank to Convert' rate, the transfer will be made at the rate selected by NAB. You will be bound by the relevant rate, even if it is less favourable than the rate which may have been anticipated by You.

National Online Corporate does not cover any foreign exchange risk that You may be exposed to. Therefore, You continue to bear a risk of loss from disadvantageous movements in the exchange rate. In some circumstances mechanisms may be available for limiting exchange rate risks. Further information about such mechanisms is available by contacting NAB on **13 10 12**.

6. Liability as a NAB Credit User

If You are a NAB Credit User You may be liable for amounts (including for losses or damages suffered by BECS participants) in connection with any failure to observe Your obligations as a Credit User. For further information on Your potential liabilities as a NAB Credit User see Your National Credit User Application.

7. Liability as a NAB Debit User

If You are a NAB Debit User You may be liable for amounts (including for losses or damages suffered by BECS participants) in connection with any failure to observe Your obligations as a Debit User. For further information on Your potential liabilities as a NAB Debit User see Your NAB Debit User Indemnity.

8. Termination

There is a risk that NAB may terminate Your use of National Online Corporate in some circumstances.

Significant taxation implications

You may be liable for government charges and taxes relating to transactions carried out through National Online Corporate. See the document “National Online Corporate – Pricing” included in this PDS and available from NAB from time to time.

Some National Online Corporate services are taxable supplies under GST legislation. For more information on GST see the document “National Online Corporate – Pricing” and Part B of this PDS.

NAB recommends that You seek independent tax advice.

Identification of Authorising Officers

The Financial Transaction Reports Act 1988 applies to the Australian financial services industry. Part of the Act aims to ensure that all parties transacting in the banking system are identified accurately by NAB. It requires NAB to hold details of all individual Authorising Officers with access to Your National Online Corporate.

How can I get more information?

You can get more information about National Online Corporate and banking with NAB by visiting nab.com.au or any branch, calling **13 10 12** or by contacting Your NAB Relationship Manager.

What do I do if I have a problem or dispute relating to National Online Corporate?

For information about resolving problems or disputes, contact National Online Support on **1300 652 565**, Your NAB Relationship Manager or any branch of NAB.

If You subsequently feel that an issue has not been resolved to Your satisfaction, You may be able to raise Your concerns with the Banking Ombudsman if You are an individual or small business customer covered by the Banking and Financial Services Ombudsman scheme.

Are commissions payable on National Online Corporate to staff members of NAB?

Staff members are salaried employees of National Australia Bank Limited and do not receive any proportion of any fees or commissions paid to NAB in connection with National Online Corporate.

Staff members may be entitled to receive additional monetary or non-monetary benefits and/or rewards resulting from participation in programs conducted by NAB. Monetary benefits or rewards may include an annual bonus the level of which may depend on the overall performance of the NAB group of companies. Non-monetary benefits or rewards for staff members and their partner may include gift vouchers, film tickets, restaurant meals, attendance at an annual conference or other functions.

Whether staff members receive any such benefits and rewards depends on a number of performance related factors including the level of remuneration generated for NAB from sales of products as a consequence of the staff member’s advice.

It is not possible to determine at any given time whether a staff member will receive such benefits or rewards or to quantify them. They are generally not directly attributable to any particular product that the staff member has given advice on.

Updating information

Information in Part A of this PDS that is not materially adverse information may change from time to time and may be out of date at the time this PDS is given to You. Information in Part A of this PDS may be updated by making a notice containing the updated information available through:

- contacting NAB on **13 10 12**
- visiting NAB at nab.com.au
- contacting Your NAB Relationship Manager
- visiting any branch.

You can find out details of changes to Part A of this PDS through any of these channels. A paper copy of any updated information for such changes may be obtained without charge on request.

After National Online Corporate is issued You will be notified of any material changes to, or significant event affecting, the information in this PDS. Changes to terms and conditions will be notified as set out in Part B of this PDS.

Meaning of words

Unless the context demonstrates otherwise, words defined in Part B of this PDS have the same meaning in Part A and in the document “National Online Corporate – Pricing”.

Part B – Terms and Conditions for National Online Corporate

These terms and conditions are divided into three parts:

- General Terms and Conditions, which set out the terms and conditions that relate to any use of National Online Corporate (paragraphs 1 to 14 inclusive); and
- Additional Terms and Conditions that apply specifically to accessing the National Online Gateway, the Account Reporting, Account Reconciliation and Sub Accounting services, Domestic Funds Transfer and Direct Payments services, International Funds Transfer service, International Trade service, Stop Cheques service, Financial File Transfer service, Debtor Finance Reporting and Market Information service (paragraphs 15 to 23 inclusive); and
- Additional Terms and Conditions for Personal EFT Transactions (paragraph 24).

General Terms and Conditions

1. Meaning of words

- **Account** means an account held with a financial institution, including NAB.
- **Account Holder**, for the purposes of paragraph 19, means the person in whose name a Nominated Account is held.
- **Account Information** means balance, transaction and other information provided by NAB related to Accounts held by You.
- **Account Reporting** means the service provided by National Online Corporate that allows You to receive Account Information in respect of the Nominated Accounts.
- **Account Reconciliation** means the service provided by National Online Corporate that allows You to reconcile account transactions provided through Account Reporting with Your accounting records.
- **Additions/Amendments Request Form** means the form by which You may request NAB to agree to certain modifications in its provision of National Online Corporate to You.
- **Adverse Effect** has the meaning given to it in paragraph 7.8.
- **Application Form** means the form by which You apply to use National Online Corporate, and which contains certain information.
- **Authentication Device** means a personal authentication device that is used in conjunction with a PIN for the purpose of generating an Authorisation Code that is used to authorise Payment Instructions, as an alternative method to using an Authorisation Password. An Authentication Device may be:
 - a Watchword™ Wallet; and/or
 - a combination of Card and Reader.
- **Authorisation Code** means a response generated by an Authentication Device when a PIN and challenge number is entered.
- **Authorisation Method** means either of an Authorisation Password or Authentication Device.
- **Authorisation Password** means a password that is used to authorise Payment Instructions, as an alternative method to using an Authentication Device.
- **Authorised User**, for the purposes of paragraph 19, means a person who is authorised to use National Online Corporate to conduct Personal EFT Transactions by a Personal Customer.
- **Authorising Officer** is the person authorised by You to use an Authorisation Password or Authentication Device and PIN to be allocated to them by NAB. Details of the Authorising Officer are set out in the Application Form or in any other form acceptable to NAB.
- **Available Funds** means the clear credit funds in Your Debit-Account or, if the Debit-Account has an overdraft limit or forms part of a set-off arrangement, sufficient margin, that can be transferred by You in respect of all Debit-Accounts.
- **BECS** means the Bulk Electronic Clearing System.
- **Billing Statement** means an itemised listing of all fees and charges relating to the use of National Online Corporate for customers operating the software overseas.
- **Broadcast Message** means a notice or advice from NAB and delivered electronically to You via the Software.
- **Business Day** means a day other than a Saturday or Sunday or a NAB public holiday.
- **Business EFT Transactions**, for the purposes of paragraph 19, means the part of a funds transfer which is the debiting of value from or crediting of value to an account that is designed primarily for use by a business and established primarily for business purposes.
- **Card** means a security device that when used in conjunction with a PIN and a Reader comprises an Authentication Device.

- **Code**, for the purposes of paragraph 19, means the secret information required by You to access National Online Corporate and includes, without limitation, the Authorisation Password and PIN.
- **Credit-Account** means an Account to which a credit of funds is to be made in accordance with a Payment Instruction, whether that Account is maintained with NAB or any other financial institution to which a credit of funds may be made.
- **Customer** means a person, who is named in the Application Form and/or any subsequent Amendment/Upgrade Request Form, that is a customer of NAB in respect of one or more of the Nominated Accounts.
- **Cut Off Time** means NAB's cut off time each Business Day for the receipt of instructions, whereby NAB will make every endeavour to process the instruction on the date of receipt, as specified at any time, and from time to time.
- **Debit-Account** means a Nominated Account from which a debit of funds may be made in accordance with a Payment Instruction.
- **Departing Customer** means a Customer who has provided written notice to terminate their use of the Software.
- **Direct Payments** means the service provided by National Online Corporate that enables You to import and create Payment Instructions that conform to the Direct Entry System standards issued by the Australian Payments Clearing Association (APCA).
- **Domestic Funds Transfer** means the service provided by National Online Corporate that enables You to create and send Payment Instructions to NAB to debit funds from one or more Debit-Accounts and credit funds to one or more Credit-Accounts.
- **Financial File Transfer** means the service provided by National Online Corporate used to transmit electronic files to NAB and receive electronic files from NAB in regard to other services available from NAB.
- **Formal Limit** means the aggregate maximum amount that can be transferred by You in respect of all Debit-Accounts, as notified by NAB to You.
- **Funds Transfer** means the International Funds Transfer service or Domestic Funds Transfer service or both services as the case requires.
- **GST** means a goods and services tax or similar tax imposed in Australia.
- **International Funds Transfer** means the service provided by National Online Corporate that enables You to create and send International Funds Transfer Instructions.
- **International Funds Transfer Instruction** means a Payment Instruction sent to NAB using the International Funds Transfer service.
- **International Trade** means the service provided by National Online Corporate used to provide Import Letters of Credit, Import Collections, Export Letters of Credit, Export Negotiations and Export Collections and/or status information including Forward Exchange Contracts.
- **International Trade Information** means information pertaining to those of Your International Trade finance transactions with NAB accessible to You by the use of the International Trade service provided by National Online Corporate in accordance with the Online Help.
- **International Trade Instruction** means an instruction to NAB in relation to the processing of a particular Import or Export Letter of Credit, Import or Export Collection or Trade Refinance item, such instruction being given by a person who has accessed National Online Corporate, and has authorised the instruction by using either of the correct Password(s) or Authentication Code(s), whether or not such person has in fact been authorised by You to access and operate National Online Corporate.
- **Market Information** means the service which facilitates Your access to certain financial information on NAB web sites linked to National Online Corporate.
- **Message** means communications and instructions of any kind between You and NAB using National Online Corporate requiring the input of an Authorisation Password or the use of an Authentication Device and includes Payment Instructions and International Trade Instructions.
- **NAB** means National Australia Bank Limited ABN 12 004 044 937, and its successors and assigns.
- **NAB Group** means NAB and each of its subsidiaries and related or associated entities.

- **National Online Corporate** is NAB's electronic banking solution, by which You may connect to the National Online Gateway, and which comprises:
 - (a) any combination of services for the Account Reporting, Account Reconciliation and Sub Accounting services, the Domestic Funds Transfer service, the Direct Payments services, the International Funds Transfer service, the International Trade service, the Stop Cheques service, the Financial File Transfer service, the Debtor Finance Reporting service, access to NAB Business Purchase service and the Market Information service; and
 - (b) such additional features as NAB advises You from time to time.
- **National Online Gateway** means NAB's communications, file transfer and mailbox facility that provides the ability to connect remotely to NAB to utilise National Online Corporate services.
- **Nominated Account means:**
 - (a) an Account held with NAB nominated by You in the National Online Corporate Application Form and/or in any subsequent National Online Corporate Amendments/Upgrade Form for use in connection with National Online Corporate; or
 - (b) an Account held with NAB nominated by You in the National Online Business Application Form and/or in any subsequent National Online Business Additions/Amendments Request Form and transferred for use in connection with National Online Corporate by means of a National Online Corporate Upgrade Request or a National Online Corporate Amendment/Upgrade Request.
- **Online Help** means electronic instructions provided within the Software which can be viewed or printed to assist with the use and operation of National Online Corporate.
- **Other Banks** means financial service providers other than NAB.
- **Payment Instruction** means an instruction to NAB to debit funds from one or more Debit-Accounts, and credit funds to one or more Credit-Accounts.
- **PDS** means the Product Disclosure Statement relating to National Online Corporate.
- **Personal Customer**, for the purposes of paragraph 19, means an individual who uses National Online Corporate to undertake Personal EFT Transactions.
- **Personal EFT Transactions**, for the purposes of paragraph 19, means electronic funds transfers authorised using a Code or Authentication Device to or from accounts where the electronic funds transfers are not Business EFT Transactions or other transactions not covered by the Electronic Funds Transfer Code of Conduct.
- **Personnel** includes Your agents, contractors and employees.
- **PIN** means a Personal Identification Number that is used in conjunction with an Authentication Device for the purpose of authorising Messages.
- **Product Disclosure Statement** means the documents referred to on page 1 of this document.
- **Reader** means a security device that when used in conjunction with a PIN and Card comprises an Authentication Device.
- **Registration Password** means the six (6) to eight (8) character Registration Password nominated by You in the National Online Corporate Application Form.
- **Regulations** has the meaning given to it in paragraph 7.8.
- **Regulatory Authority** means local or foreign governments and their instrumentalities.
- **Related Product Terms and Conditions** means any PDS or other disclosure document pertaining to any service or product that can be accessed independently of, or in conjunction with, National Online Corporate.
- **RTGS** means the Real Time Gross Settlement system through which participating financial institutions in Australia exchange and settle real time payments.
- **Software** means the National Online Corporate software program as supplied to You by NAB.
- **Stop Cheques** means the service provided by National Online Corporate enabling You to issue stop payment requests on cheques.
- **Stop Cheques Instruction** means an instruction to NAB using the Stop Cheques service.
- **Sub Accounting** means the service provided by National Online Corporate that allows You to allocate account transactions provided through Account Reporting to various sub accounts as defined by You for Your own business purposes.
- **Tax Invoice** means a tax invoice within the terms of subsection 29-70 of the A New Tax System (Goods and Services Tax) Act 1999 as amended from time to time.

- **Termination Time** means the time from which the notice of termination will become effective under paragraph 8.
- **Unauthorised Transactions**, for the purposes of paragraph 19, means any Personal EFT Transaction where You claim that You did not engage in or have knowledge or consent to the Personal EFT Transaction even though Your Authentication Device and/or Codes were used to generate the disputed transaction.
- **Watchword™ Wallet** means a security device that when used in conjunction with a PIN comprises an Authentication Device.
- **You and Your** refers to the Customer or Customers set out in the Application Form who apply to use National Online Corporate. Where there is more than one Customer, You means all of them jointly and each of them severally. You includes Your successors, assigns, and Personnel and, in relation to Your rights to use National Online Corporate, any other authorised person acting within his or her authority. For the purposes of paragraph 19 also means a Personal Customer or an Authorised User and may include the Account Holder.

Words importing the singular include the plural and vice versa.

2. Materials provided with National Online Corporate

- 2.1 In order for You to use National Online Corporate, NAB will provide You with the following:
- One (1) copy of the Software;
 - One (1) copy of the National Online Getting Started Guide;
 - One (1) Registration ID;
 - One (1) or more Authorisation Passwords (if requested), and associated Personal Identification Numbers (PINs); or
 - One (1) or more Authentication Devices (if requested), and the Personal Identification Number (PIN) associated with the Watchword™ Wallet or Card as the case may be (additional charges apply).
- 2.2 The number of Authorisation Passwords or Authentication Devices and PINs to be supplied for the purpose of authorising Payment Instructions shall be specified by You on the Application Form. You acknowledge and agree that an Authorisation Password or an Authentication Device and PIN must only be used by the Authorising Officer. Additional Authorising Officers can only be created in accordance with the procedures specified by NAB from time to time.

- 2.3 The Software and related components will be sent to the person nominated by You as the contact person on the Application Form.

3. The Software

- 3.1 NAB grants You a non-exclusive and non-transferable licence to use the Software on one (1) stand-alone personal computer or local area network. You may only install and use the Software in connection with National Online Corporate. You must not use the Software in connection with any other purpose.
- 3.2 You must not copy, modify, decompile, decode or reverse engineer the Software in whole or in part. You are, however, permitted to make one backup copy of the Software for use in the event of hardware or software failure.
- 3.3 You must pay to NAB the Software fee and the other fees and charges relating to installation, training and support services as set by NAB the amount and nature of which are detailed in the documents “National Online Corporate – Pricing” and “A Guide to Fees and Charges for International Trade Services” (if applicable).
- 3.4 You must not display, discuss or provide any information relating to the Software (including the Online Help) to anyone employed by a software consulting firm or to anyone employed by a financial institution other than NAB, without its permission.
- 3.5 Telephone support for the Software is available via National Online Support. This service will be available on Business Days between 8am and 8pm Melbourne time.
- 3.6 You must establish and maintain security measures adequate to protect the Software and materials related to the Software from theft and from access by any person You have not authorised to use the Software, whether employed by You or not.
- 3.7 You must ensure that You and any persons You have authorised to use National Online Corporate, including an Authorising Officer, keep an Authorisation Password and an Authentication Device and PIN secret, do not write them down and take care to prevent the unauthorised use of any of them.
- 3.8 You must notify NAB as soon as possible of the loss, theft or misuse of the Software by contacting National Online Support by telephone on Business Days between 8am and 8pm Melbourne time. If You fail to notify NAB of the loss, theft or misuse of the Software as soon as possible, You will be liable for the actual losses which occur before NAB is notified.

4. Conditions of use

- 4.1 You acknowledge that all applications to use National Online Corporate are subject to approval by NAB. Should Your application be declined You will be notified in writing.
- 4.2 To use National Online Corporate You must provide or obtain a personal computer that meets the minimum requirements to run the Software together with a modem and telecommunication line needed to connect the personal computer to the National Online Gateway. NAB makes no representations or warranties as to the suitability of any personal computer or modem provided or obtained by You for the purpose of using the Software. You will be responsible for maintaining the personal computer on which the Software is installed and any other required hardware, equipment or telecommunication line at Your expense.
- 4.3 You must not in any manner whatsoever assign or transfer to any other person any of Your rights and interests under these terms and conditions, but NAB may assign any of its rights and interests under these terms and conditions without Your consent.
- 4.4 If there are two or more Customers as parties to this agreement, each of You hereby authorises each other Customer and any person authorised by any other Customer to use National Online Corporate in respect of any of the Nominated Accounts, whether or not that Account is held by that Customer. Each of You also hereby specifically authorises NAB to disclose Account Information to each other Customer and to any person authorised by any other Customer to use National Online Corporate in respect of any of the Nominated Accounts.
- 4.5 NAB is entitled to assume that any access and operation of National Online Corporate has been made by an authorised person or a person authorised by that person, regardless of the true identity of the person accessing and operating National Online Corporate. NAB's records of National Online Corporate transactions shall be prima facie evidence of such access and operation.

5. Fees and charges

- 5.1 You will pay to NAB on demand the fees and charges for Your application and for ongoing use of National Online Corporate as set by NAB, the amount and nature of which are detailed in the documents "National Online Corporate – Pricing" and "A Guide to Fees and Charges for International Trade Services" (if applicable). You authorise NAB to debit the account You hold at NAB, that has been nominated by You for the debiting of such fees and charges. If NAB is unable to debit the account which You have

nominated for any reason whatsoever, You authorise NAB to debit any other account You hold with NAB to debit such fees and charges.

- 5.2 You acknowledge that the fees and charges incurred by You in relation to National Online Corporate are in addition to NAB's usual fees and charges applicable to Nominated Accounts (the amount and nature of which are detailed in the terms and conditions relating to those Nominated Accounts) will still apply.
- 5.3 Notwithstanding any other provision of this agreement:
 - (a) If a goods and services tax ("GST") applies to any supply made under or in connection with these terms and conditions, NAB may, in addition to any amount or consideration payable in these terms and conditions, recover from You an additional amount on account of GST, such amount to be calculated by multiplying the relevant amount or consideration payable by You for the relevant supply by the prevailing GST rate; and/or
 - (b) without limiting the generality of the foregoing, if NAB is not entitled to an input tax credit in respect of the amount of any GST charged to or recovered from NAB by any person, or payable by NAB, or in respect of any amount which is recovered from NAB by way of reimbursement of GST referable directly or indirectly to any supply made under or in connection with this agreement with You, NAB shall be entitled to increase any amount or consideration payable by You on account of such input tax and recover from You the amount of any such increase.

Any additional amount on account of GST, or on account of an amount for which NAB is not entitled to an input tax credit, recoverable from You pursuant to sub-paragraph (a) or sub-paragraph (b) of this paragraph shall be calculated without any deduction or set-off of any other amount and is payable by You upon demand by NAB whether such demand is by means of an invoice or otherwise.

- 5.4 You will be responsible for paying all telecommunication costs associated with connection to the National Online Gateway. Subject to availability in Your area, the National Online Gateway may be accessed via a 1901 number notified to You by NAB from time to time. You should be aware that charges for calls to the 1901 number are set out in the document "National Online Corporate – Pricing". If access to the 1901 number is unavailable from Your area, access to the National Online Gateway will be provided via use of a standard STD telephone number and STD charges in respect of access

to and use of the National Online Gateway will apply and be payable by You.

- 5.5 Except as set out in paragraph 5.5(b) below:
- (a) Each month NAB will calculate fees according to the billing plan nominated in section E of the Application Form as at the last Business Day of each month and charge this amount on the first business day of the following month. NAB will provide an itemised Tax Invoice or Billing Statement of the fees in Your National Online Gateway mailbox.
 - (b) A reference fee will be charged for each referred Payment Instruction on the day of the referral. It will be debited to:
 - (i) Your Debit-Account, being the account from which You are transferring funds; or
 - (ii) Your Credit-Account, being the account to which You are transferring funds.

You nominate Your Debit-Account or Credit-Account as the case may be as the account from which the reference fee will be debited.

- 5.6 NAB will provide the materials as described in paragraph 2.1 of these terms and conditions upon approval of the Application Form or, as the case may be, an Amendment/Upgrade Request Form. The initial Software price together with any additional services or devices charges will be itemised and debited with the first month's billing to the Account nominated in section E of the Application Form.

6. Formal Limit and Available Funds

- 6.1 A Formal Limit may be set in relation to Your use of National Online Corporate Direct Payments and Domestic Funds Transfer services. If a Formal Limit is set, the following applies:
- (a) where a Payment Instruction would, if processed at the time NAB receives that Payment Instruction, be at or below that Formal Limit, the processing of that Payment Instruction will be charged in accordance with paragraph 5; and
 - (b) where a Payment Instruction would, if processed at the time NAB receives that Payment Instruction, be in excess of that Formal Limit, NAB may (but is not obliged to) process that Payment Instruction. NAB will, in addition to any other fees or charges payable under paragraph 5, charge a reference fee in accordance with paragraph 5.5(b) the amount and nature of which are detailed in the documents "National Online Corporate – Pricing" and "A Guide

to Fees and Charges for International Trade Services" (if applicable) for considering the Payment Instruction, whether or not it is processed.

- 6.2 Where no Formal Limit has been set in relation to Your use of the National Online Corporate Direct Payments, Domestic Funds Transfer or International Funds Transfer services, the following applies:
- (a) where a Payment Instruction would, if processed at the time NAB receives that Payment Instruction, be within Available Funds, the processing of that Payment Instruction will be charged in accordance with paragraph 5; and
 - (b) where a Payment Instruction would, if processed at the time NAB receives that Payment Instruction, be in excess of Available Funds, NAB may (but is not obliged to) process that Payment Instruction. NAB will, in addition to any other fees or charges payable under paragraph 5, charge a reference fee in accordance with paragraph 5.5(b) the amount and nature of which are detailed in the documents "National Online Corporate – Pricing" and "A Guide to Fees and Charges for International Trade Services" (if applicable) for considering that Payment Instruction, whether or not it is processed.

7. Liability

- 7.1 State, territory and federal legislation (including, without limitation), the Trade Practices Act 1974 (Cth) and Australian Securities and Investments Commission Act 2001 (Cth) imply certain warranties into contracts for the supply of goods or services to a consumer ("Statutory Warranties"). In the case of a contract for the supply of services, these include a warranty that the supplier of the services will use due skill in the course of providing the services and that any materials supplied in connection with services will be reasonably fit for the purpose for which they are supplied.
- 7.2 If any Statutory Warranties are implied into this contract for the supply of National Online Corporate to You, and there is a breach by NAB of those warranties, then to the maximum extent permitted by law, NAB's liability for that breach shall be limited to:
- (a) the supplying of National Online Corporate again; or
 - (b) the payment of the cost of having National Online Corporate supplied again.

NAB's liability to You will not be limited in this manner if it is not fair or reasonable for NAB to rely on the limitation set out in this paragraph.

7.3 Except as provided in paragraphs 7.1, 7.2 and 10.1:

(a) the approved Application Form, any approved Additions/Amendments Request Form, and Supplementary Information Form(s) and these terms and conditions are the entire agreement between You and NAB, and all other terms, undertakings and warranties are excluded; and

(b) except to the extent its own wilful or negligent acts or omissions cause loss or damage, NAB will not be responsible for and excludes all liability for loss or damage (including any indirect or consequential loss or damage) that You may suffer or incur by reason or in connection with any of the following:

(i) Your use of National Online Corporate whether or not it is attributable to NAB, its agents or employees;

(ii) any act or omission of NAB, its agents or employees in relation to National Online Corporate or Your use of National Online Corporate; or

(iii) any other matter in respect of which liability is excluded under these terms and conditions.

7.4 If for any reason (including faults or defects in the Software or other components supplied to You in connection with National Online Corporate) the Software or National Online Corporate system fails, is unavailable or does not perform as expected or required, then paragraph 7.3 will apply.

7.5 You will each jointly and severally indemnify NAB fully against any liability, loss or damage suffered or incurred by NAB howsoever arising and by whomsoever caused, whether arising directly or indirectly from Your use and operation of National Online Corporate or Your access to the National Online Gateway except to the extent such liability, loss or damage is due to the wilful acts or negligence of NAB.

7.6 (a) Subject to sub-paragraphs 7.6(b)(c) and (d), NAB will indemnify You against liability under any final judgment in proceedings brought by a third party against You which determine that Your use of the Software constitutes an infringement in Australia of any intellectual property rights in the Software.

(b) NAB will not indemnify You as provided in sub-paragraph 7.6 (a) unless You:

(i) notify NAB in writing as soon as practicable of any infringement, suspected infringement or alleged infringement;

(ii) give NAB the option to conduct the defence of such a claim, including negotiations for settlement or compromise prior to the institution of legal proceedings;

(iii) provide NAB with reasonable assistance in conducting the defence of such a claim;

(iv) permit NAB to modify, alter or substitute the infringing part of the Software at its own expense in order to avoid continuing infringement, or at the option of NAB, authorise NAB to procure for You the authority to continue the use and possession of the infringing Software.

(c) NAB will not indemnify You to the extent that an infringement, suspected infringement or alleged infringement arises from:

(i) use of the Software in combination by any means and in any form with other goods not specifically approved by NAB;

(ii) use of the Software in a manner or for a purpose not reasonably contemplated or not authorised by NAB;

(iii) modification or alteration of the Software without the prior written consent of NAB; or

(iv) any transaction entered into by You relating to the Software without NAB's prior written consent in writing.

(d) You will indemnify NAB against any loss, costs, expenses, demands or liability, whether direct or indirect, arising out of a claim by a third party alleging such infringement if:

(i) the claim arises from an event specified in sub-paragraph 7.6(c); or

(ii) the ability of NAB to defend the claim has been prejudiced by Your failure to comply with any requirements of sub-paragraph 7.6(b).

(e) in the section entitled Liability, new paragraphs 7.7 to 7.12 are inserted after paragraph 7.6:

7.7 You agree that:

- (a) Other Banks and one or more of NAB's branches may be involved in connection with the provision of the International Funds Transfer to You by NAB. Those branches and Other Banks may in each case be local or overseas and the Other Banks may or may not be appointed by the NAB;
- (b) if NAB chooses to use a preferred Other Bank, NAB may receive a commission from the Other Bank for doing so; and
- (c) to the maximum extent permitted by applicable law, the involvement of Other Banks or other branches of NAB in connection with the International Funds Transfer service is entirely at Your risk and that NAB is not liable for loss of any kind arising in connection with the involvement of any branch or Other Bank or their acts or omissions, whether or not the Other Bank is appointed by NAB.

7.8 Any International Funds Transfer service NAB provides to You may be affected directly or indirectly by:

- (a) laws including, without limitation, any subordinate instrument; and
- (b) the acts, practices and policies of a Regulatory Authority whether or not having the force of law, and with which it is the custom or practice of a reasonable and prudent banker to comply,

("Regulations").

Regulations may be those of any place where NAB or any Other Bank operates, or with which the International Funds Transfer service has some direct or indirect connection, or to which or from which a payment or instruction is made or received or in which some other thing is done, or may be the Regulations of or applicable to the currency of any payment. Regulations include, but are not limited to, those which affect, restrict, prohibit or otherwise render unlawful transactions, payments or dealings with assets, any person, group or entity which may or may not include those having a connection with certain countries, areas, individuals, groups, bodies, entities, materials, items, substances, political or religious systems, beliefs or convictions.

The International Funds Transfer service may be interrupted, prevented, delayed or otherwise adversely affected, either in whole or in part, by reason of a Regulation including, but not limited

to, where NAB considers in good faith, or any Other Bank considers, or a Regulatory Authority asserts, that a Regulation does apply (each an "Adverse Effect"). It is entirely Your risk if any Adverse Effect occurs. NAB may, but has no obligation to, contest any act of any Regulatory Authority.

7.9 To the maximum extent permitted by applicable law, NAB, and any Other Banks, are not liable for any loss of any kind arising directly or indirectly from or in connection with the International Funds Transfer service including, without limitation, any:

- (a) Adverse Effect; or
- (b) any loss, delay or destruction of any form of oral, written or electronic message given in connection with an International Funds Transfer, whether or not NAB, or any Other Bank, is negligent or in breach of any duty to You or to any other person.

7.10 To the maximum extent permitted by applicable law, NAB's liability for loss of any kind which cannot be excluded under paragraphs 7.7, 7.8 and 7.9 by reason of applicable law is limited to the cost of having the International Funds Transfer service supplied again.

7.11 You agree that NAB may use or disclose any information about You or the International Funds Transfer service or any person connected in any way with such service to any Other Bank or Regulatory Authority for any purpose which NAB, or any Other Bank, considers necessary or appropriate in connection with any Regulation or the International Funds Transfer service. You agree to provide any such information to NAB if NAB asks You to, and promptly to procure the consent of any such person to the disclosure of that information if NAB so requires.

7.12 The NAB Group is managed, operates businesses and processes customer information internationally and across corporate entities. Accordingly, information about or relating to You may be provided to other NAB Group companies, transmitted within the NAB Group between countries, and where required by law, regulation or convention, provided to governmental and regulatory authorities, both in the country where the relationship with NAB is primarily situated, and in other countries where the NAB Group may operate and You irrevocably consent to that occurring.

8. Termination

- 8.1 To the maximum extent permitted by applicable law, NAB may suspend or terminate Your use of National Online Corporate in whole or in part at any time with immediate effect without prior notification to You if it determines that:
- (a) You have breached any of these terms and conditions;
 - (b) it is necessary in order to protect the security of National Online Corporate or the interests of NAB; or
 - (c) a connection to the National Online Gateway by You has not occurred for 6 uninterrupted months.
- 8.2 You may terminate Your use of National Online Corporate by written notice of termination to NAB. Such termination:
- (a) notwithstanding paragraph 11, will not be effective unless the notice of termination is actually received by NAB at the address specified in paragraph 11.4;
 - (b) will take effect from 5pm Melbourne time on the Business Day after the day on which NAB actually receives notice of termination; and
 - (c) will not affect any obligations incurred by You in respect of use of National Online Corporate prior to Termination Time.
- 8.3 Where one or more Customers are named in an Application Form or Amendment/Upgrade Request Form in respect of National Online Corporate, termination by one or more of those Customers of their use of National Online Corporate does not affect the rights and obligations of:
- (a) the remaining Customers in relation to any use of National Online Corporate by them, whether such use is prior to or after the Termination Time that applies to the Departing Customers; or
 - (b) the Departing Customers in relation to any use of the National Online Corporate by any Customers prior to the Termination Time that applies to the Departing Customers.
- 8.4 All moneys due and owing to NAB in connection with National Online Corporate, if not already due and payable, will immediately become due and payable upon the date that NAB actually receives notice of termination.
- 8.5 NAB will not process any transactions that have been forward-dated to take effect after the Termination Time.

- 8.6 Upon termination, You will immediately return the Software and all materials relating to the Software to NAB and remove all copies of the Software from the stand-alone personal computer or local area network on which the Software is installed. Any right to use the Software and related components will terminate upon receipt of the termination notice.

9. Variations

- 9.1 These terms and conditions may be altered, amended or added to by NAB at any time. In addition to the other changes NAB may make to these terms and conditions which are detailed in these terms and conditions, NAB may change any other of these terms and conditions (including by imposing new fees or charges and 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.
- 9.2 Unless otherwise specified in these terms and conditions or separately agreed between You and NAB, NAB will give You notice of changes as set out below and You agree to receiving notice in such ways:
- (a) notice of introduction of a fee or charge will be given in writing or electronically at least 30 days before the change takes effect;
 - (b) notice of changes to fees and charges (including the introduction or increase of charges relating solely to the use, or the issue of additional or replacement items, of any of the materials described in paragraph 2.1 of these terms and conditions) will be given by media advertisement, in writing or electronically, at least 30 days before the change takes effect;
 - (c) notice of changes to government fees and charges will be given by media advertisement, in writing or electronically, as soon as practicable after, but no later than three months after, the change takes effect; and
 - (d) notice of any other changes to these terms and conditions will be given in writing or electronically, at least 30 days before the change takes effect.
- 9.3 However, 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.

9.4 Certain details relating to NAB's provision of National Online Corporate may be altered by Your execution, and NAB's acceptance, of an Additions/Amendments Request Form.

9.5 NAB has the right, in its sole discretion, to change or cancel any of the services that comprise National Online Corporate.

10. Additional materials

10.1 These terms and conditions are in addition to any of NAB's terms and conditions for a Nominated Account or NAB product or service which can be accessed through National Online Corporate. Assistance with using National Online Corporate may be found in Online Help.

11. Notices

11.1 A notice given by NAB to You will be deemed to be duly given or made:

- (a) if it is:
 - (i) in writing signed by an authorised officer of NAB; and
 - (ii) left at the address of the first-named party in the Application Form or sent by prepaid ordinary post (airmail if posted in or from a place outside Australia) to that party's address or sent by facsimile to that party's facsimile number; or
- (b) subject to paragraph 11.8, if it is given or made electronically in a Broadcast Message from NAB to You.

11.2 A notice given by You to NAB will be deemed to be duly given or made if it is:

- (a) in writing signed by any Customer; and
- (b) left at NAB's address or sent by prepaid ordinary post (airmail if posted in or from a place outside Australia) to NAB's address or sent by facsimile to NAB's facsimile number.

11.3 A posted letter or facsimile is taken to be received:

- (a) in the case of a posted letter, on the third (seventh, if posted to or from a place outside Australia) day after posting; and
- (b) in the case of a facsimile, on production of a transmission report by the machine from which the facsimile was sent which indicates that the facsimile was sent in its entirety to the facsimile number of the recipient.

11.4 NAB's address and facsimile number for the purposes in connection with National Online Corporate is as follows:

National Online Support
Ground Floor, 122 Lewis Road
Wantirna South Victoria 3152
Fax No (03) 9886 2984
Attention: The Manager

11.5 A Broadcast Message from NAB to You is deemed to be received when it enters Your computer and is effective when received even if no person is aware of its receipt.

11.6 Paragraph 11.5 applies even if the place where the computer is located is different from the place where the Broadcast Message is considered to be received under paragraph 11.7.

11.7 A Broadcast Message is deemed to be sent from NAB's place of business and is deemed to be received at Your place of business. For the purpose of this paragraph:

- (a) if NAB or You have more than one place of business, the place of business is NAB's or Your principal place of business; and
- (b) if You do not have a place of business, the place of business is Your usual place of residence.

11.8 For the purposes of sub-paragraph 11.1(b) You specifically agree that, unless You request otherwise, NAB may give You notices electronically by way of Broadcast Message. You may request a paper copy of a notice within 6 months after the time at which the relevant notice was given to You in a Broadcast Message.

12. Code of Banking Practice

12.1 NAB has adopted the Code of Banking Practice and relevant provisions of the Code apply to National Online Corporate, if You are an individual or a small business customer (as defined by the Code).

12.2 You can obtain from NAB upon request:

- (a) information on NAB's current standard fees and charges relating to National Online Corporate;
- (b) general descriptive information concerning NAB's banking services including:
 - (i) for accounts with cheque access, general descriptive information about cheques;
 - (ii) account opening procedures;

- (iii) NAB's obligations regarding the confidentiality of Your information;
 - (iv) complaint handling procedures;
 - (v) bank cheques;
 - (vi) the advisability of You informing NAB promptly when You are in financial difficulty;
 - (vii) the advisability of You reading the terms and conditions applying to each banking service NAB provides to You;
- (c) general descriptive information about:
- (i) the identification requirements of the Financial Transactions Reports Act 1988;
 - (ii) the options available to You under the tax file number legislation; and
- (d) a copy of the Code of Banking Practice.

13. Governing Law

- 13.1 These terms and conditions shall be governed by and interpreted according to the law for the time being of the State of Victoria and each of the parties hereto submits to the jurisdiction of the courts of the State of Victoria and courts of appeal from them.

14. Complaint Investigation and Resolution Procedure

14.1 Notify NAB

If You have a complaint relating to National Online Corporate (such as You believe that there has been an error in a transaction or You believe that a transaction has occurred that was not authorised) promptly notify NAB. Please refer to the contact details in the General Information at the front of these terms and conditions. All relevant information available to You regarding the complaint is to be disclosed to NAB.

If Your complaint relates to a transaction which You believe was not authorised, You may be required to report the transaction to the police and to provide NAB with a copy of such report. You may also be required to complete a statutory declaration detailing particulars of the disputed transaction.

14.2 Written advice

Should NAB be unable to resolve the matter immediately to Your satisfaction, NAB will provide You with a written advice of NAB's procedures by which it will be investigated and handled further.

NAB will acknowledge receipt of Your claim, and within 21 days of receipt of the complaint NAB will advise You in writing of either:

- (a) the outcome of NAB's investigation, detailing the reasons for NAB's decision with reference to the specific terms of the terms and conditions where appropriate; or
- (b) the need for more time to complete NAB's investigation.

Unless there are exceptional circumstances, of which NAB shall advise You in writing NAB may require up to 45 days from receipt of Your complaint to complete NAB's investigations.

14.3 Monthly Updates

When an investigation continues beyond 45 days, NAB shall provide You in writing with:

- (a) the reasons for the delay;
- (b) monthly updates on the progress of NAB's investigation; and
- (c) a date when a decision can be reasonably expected;

except where NAB is awaiting a response from You and NAB has advised You of this fact.

14.4 Banking Ombudsman

If, because of a delay in giving a final decision, You have a right to take a matter to the Banking Ombudsman or some other external dispute resolution scheme, NAB will advise You in writing about that right within 5 Business Days of the day on which You acquire it.

14.5 Account Adjustments

If NAB concludes, as a result of NAB's investigations, that Your account has been incorrectly debited or credited, NAB will promptly adjust Your account (including any interest and charges) accordingly and notify You in writing of the amount by which Your account has been adjusted as a result.

If NAB concludes from its investigations that Your account has not been incorrectly debited or credited, or in the case of a transaction that was not authorised, that You have contributed to at least part of the loss occasioned by the unauthorised use, NAB will supply You with copies of any document or other evidence on which NAB based its finding and will advise You in writing whether there was any system or equipment malfunction at the time of the transaction.

14.6 Senior Management Review

If You are not satisfied with NAB's findings You may request, in writing, a review of these findings by NAB's senior management. Please direct such requests in writing to:

National Australia Bank Limited
Customer Resolutions
Reply Paid 2870
Melbourne VIC 8060
Fax No (03) 8641 0665

After this further review, should You remain dissatisfied with the findings of the investigation, external avenues of complaint may exist including for example the Consumer Affairs Department, Small Claims Tribunal and the Banking Ombudsman.

Additional Terms and Conditions for Specific Services

15. National Online Gateway access related terms and conditions

- 15.1 The National Online Gateway is NAB's communications, file transfer and mailbox facility that provides the ability to connect remotely to NAB via the National Online Corporate Software.
- 15.2 The National Online Gateway may be accessed by You twenty four (24) hours per day, seven (7) days a week, except during system housekeeping. System housekeeping will generally be performed between 2am and 7am (Melbourne time) on a Sunday morning.
- By using National Online Gateway You may send Payment Instructions and receive Account Information and confirmation messages.
- 15.3 NAB maintains details of Your computer operating environment, including information on Your personal computer operating system, Your Microsoft Dialup Networking library and that part of the Microsoft library that handles TCP/IP networking connectivity between NAB's systems and Your personal computer. This information is retained and used by NAB solely for the purposes of administration and troubleshooting any connection problems that may arise.
- 15.4 NAB will take all reasonable precautions on its part to ensure the information sent by You to the National Online Gateway will remain confidential and protected from unauthorised access by third parties. In particular, where NAB stores information about an individual, NAB shall use such information solely for the purpose of administration of National Online Gateway and not for a non related use, such as direct marketing. However, NAB will not be held liable for the loss, alterations or disclosure, howsoever arising, of any information sent by

You to, or received by You from, the National Online Gateway which is the result of any cause, event, activity or circumstances beyond its direct control.

- 15.5 NAB will not incur any liability for or in connection with any inability on Your part to access the National Online Gateway through a telecommunications network or where access to the National Online Gateway is overloaded, suspended, terminated or otherwise unavailable or unsatisfactory for whatever reason.

16. Account Reporting service related terms and conditions

If You use or intend to use the Account Reporting service provided by National Online Corporate that enables You to receive Account Information in respect of the Nominated Account/s, then the following additional terms and conditions will apply to You.

- 16.1 At the end of each Business Day, NAB creates a file of Your account balances and transactions for the day and places it in Your electronic mailbox on the National Online Gateway. Your account information will generally be available for You to collect any time after 6am (Melbourne time) the following day.
- 16.2 NAB is under no liability for or in connection with the availability, accuracy, completeness or currency of any of the Account Information supplied via the National Online Gateway.
- 16.3 NAB will not have any responsibility or liability in connection with any internal or external use which You or anyone else may make of any Account Information supplied via the National Online Gateway.

17. Account Reconciliation and Sub Accounting services related terms and conditions

If You use or intend to use the Account Reconciliation service provided by National Online Corporate that allows You to reconcile transactions provided through Account Reporting with Your accounting records, or if You use or intend to use the Sub Accounting service provided by National Online Corporate that allows You to create sub accounts from the transactions provided through Account Reporting, then the following additional terms and conditions will apply to You.

- 17.1 NAB is under no liability for or in connection with the accuracy, completeness or currency of any information generated by You by using the Account Reconciliation or Sub Accounting services.
- 17.2 NAB will not have any responsibility or liability in connection with any internal or external use which You or anyone else may

make of the Account Reconciliation or Sub Accounting service.

18. Domestic Funds Transfer and Direct Payments services related terms and conditions

If You use or intend to use either the Domestic Funds Transfer or the Direct Payments services provided by National Online Corporate that enable Payment Instructions to be sent to NAB electronically, then the following additional terms and conditions will apply to You.

- 18.1 To use the Direct Payments service provided by National Online Corporate, You must:
 - (a) complete a Credit User Application and/ or a Debit User Agreement to become a member of the Bulk Electronic Clearing System (BECS) and be assigned a Direct Entry User ID;
 - (b) ensure that Your Direct Entry file conforms to the standard industry file format;
 - (c) ensure that the account details in Your Direct Entry file are correct;
 - (d) inform NAB of any proposed change to business name, mergers or transfer of business to allow fresh documentation to be completed prior to lodging of the first file under the new name;
 - (e) advise NAB by providing written notice in regard to cancellation of the use of the system; and
 - (f) maintain a NAB account for clearance of funds.
- 18.2 You must nominate the total number of Authorising Officers You require to be able to authorise Payment Instructions to NAB. You must also nominate the total number of Authorising Officers You require to authorise each individual Payment Instruction up to a maximum of three.
- 18.3 You must nominate the relevant Debit-Accounts which may be accessed by Personnel authorised to create Payment Instructions.
- 18.4 You must nominate the Authorisation Method You require for the purposes of authorising Payment Instructions. NAB offers two Authorisation Methods namely, Authentication Device or Authorisation Password. Should You choose to use the Authorisation Password method You acknowledge that You understand that this method is not as secure as using the Authentication Device method and You accept all such risk, which You acknowledge has been explained to You in the National Online Corporate PDS.
- 18.5 For the purposes of paragraphs 18.2, 18.3 and 18.4 above, notification and nomination will be done by completing the Application Form. In the event of any subsequent changes to authorisation requirements or Debit-Accounts You must notify NAB in writing by completing a National Online Corporate Amendment/ Upgrade Request Form.
- 18.6 You authorise NAB to input information relating to the Debit-Accounts for retrieval by You via the National Online Gateway.
- 18.7 You authorise NAB to accept and act upon any Payment Instruction that has not been cancelled by You and notified to NAB prior to NAB acting on the Payment Instruction.
- 18.8 Before You send a Payment Instruction to NAB You must ensure that:
 - (a) there is sufficient Available Funds in the Debit-Account to meet payments referred to in the Payment Instruction; and
 - (b) the payments referred to in the Payment Instruction will not breach any Formal Limit (where established).
- 18.9 You acknowledge that:
 - (a) a Payment Instruction may not be effected on the same day on which a Payment Instruction is received by NAB;
 - (b) a Payment Instruction may not be effected if there are insufficient cleared funds in the Debit-Account(s) to meet the total amount of the payments referred to in the Payment Instruction or the total amount exceeds an established Formal Limit; however, NAB reserves the right, as it deems fit, to effect payments in accordance with a Payment Instruction in respect of an amount or amounts which exceed(s) available cleared funds in the Debit-Account(s) or any Formal Limit without reference to You or liability to NAB;
 - (c) NAB may in its discretion give priority to instructions to debit funds from a Debit-Account in accordance with a Payment Instruction over any cheques or other mandate or authority drawn or given now or in the future;
 - (d) Payment Instructions will be batched at various intervals during any Business Day, as determined by NAB from time to time; however, should any Payment Instruction be sent to the National Online Gateway after any pre-determined cut-off time, the Direct Payments instructions may not be processed until the following Business Day and the Domestic Funds Transfer instructions will not be processed;

- (e) NAB cannot guarantee that the intended payee of any payment will receive those funds; however, subject to these terms and conditions (including without limitation paragraph 18.9(f) below), NAB undertakes to use all reasonable endeavours to effect the payment in accordance with Your instructions sent via National Online Corporate to the financial institution at which the payee holds a Credit-Account selected by You for the credit of funds; and
- (f) You are solely responsible for ensuring that a Payment Instruction (including without limitation the account details) is correct and that NAB is under no obligation to check the correctness of any information contained in it. Further, providing it is not inconsistent with the relevant payment system, NAB is entitled to effect payment to the Credit-Account identified by You as the payee's in the Payment Instruction without enquiry and is under no obligation to use any other information You give NAB to confirm ownership of that Credit-Account.
- 18.10 The National Online Gateway will provide confirmation of successful receipt of a Payment Instruction. It will not, however, provide confirmation of a payment (pursuant to a Payment Instruction) from NAB to the receiving financial institution at which the Credit-Account is held.
- 18.11 For the purposes of paragraph 7.3(b)(iii) of the terms and conditions, NAB also excludes liability in respect of:
- (a) NAB's acting on any Payment Instruction purporting to be, but which is not in fact, from a person authorised by You to do so including an Authorising Officer, unless NAB has received timely and adequate written warning from You in advance not to act on a Payment Instruction;
 - (b) any error contained in a Payment Instruction; or
 - (c) any delays in complying with a Payment Instruction (including without limitation an incorrect account number).
- 18.12 You will indemnify and continue to hold indemnified NAB in full for any claims or demands made by any person against NAB in consequence of NAB having acted in accordance with a Payment Instruction (including without limitation an incorrect account number contained in it).
- 18.13 You will obtain all necessary government approvals and comply with all requirements (including those relating to taxation and exchange control) as may be necessary from time to time, in relation to any proposed Payment Instructions sent via National Online Corporate.
- 18.14 NAB is authorised to act upon Payment Instructions which appear to have been properly created and sent by Your Personnel, and in doing so, will not in any way be liable to You for effecting those Payment Instructions. In these circumstances, NAB is under no duty to make any enquiry whatsoever as to whether those Payment Instructions have in fact been so issued by You or with Your authority. NAB will also not be liable to You if NAB acts on Payment Instructions which are the result of forgery, fraud or error or are given in excess of the authority of Your Personnel issuing the same.
- 18.15 All Payment Instructions shall be deemed to have been properly issued by Your Personnel if the correct Authorisation Code(s) or Authorisation Password(s) have been entered and used with National Online Corporate. NAB shall not be obliged to act upon any Payment Instructions which appear, in NAB's opinion, to be contrary to any applicable law, regulation, government, court or regulatory body's order, rule, or direction, or in circumstances which NAB deems inadvisable to effect such payments.
- 18.16 When You nominate Authorising Officers and allocate Authorisation Methods which enable them to authorise Payment Instructions to debit funds from Your Nominated Account/s using the Domestic Funds Transfer service or the Direct Payments service, that nomination:
- (a) is Your authority to NAB to act on any Payment Instruction in respect of Your Nominated Account/s which appears to have been authorised by Your nominated Authorising Officers using the Domestic Funds Transfer service or the Direct Payments service (as applicable), notwithstanding the terms of any existing account access authorities (such as an Account Authority Card) for Your Nominated Account/s; and
 - (b) does not otherwise affect any existing account access authorities for Your Nominated Accounts.
- 19. International Funds Transfer service related terms and conditions**
- If You use or intend to use the International Funds Transfer service provided by National Online Corporate that enables International Funds Transfer Instructions to be sent to NAB electronically, then the following terms and conditions apply to You.

- 19.1 The terms and conditions and the additional terms and conditions applying to the Domestic Funds Transfer service (other than paragraphs 18.8 and 18.9(b) of the additional terms and conditions) also apply to the International Funds Transfer service and for this purpose a reference to 'Payment Instruction' in those terms and conditions includes a reference to 'International Funds Transfer Instruction'.
- 19.2 At regular intervals throughout the Business Day, NAB will provide foreign currency exchange rate information via National Online Corporate for use in those International Funds Transfer Instructions which state 'PC Table Rate' or 'Real Time Rate'. These rates are subject to change or withdrawal at any time without notice.
- 19.3 (a) If the payment referred to in an International Funds Transfer Instruction is the same currency as the currency of the Debit-Account, You authorise NAB to debit the Debit-Account with the amount of the payment referred to in the International Funds Transfer Instruction.
- (b) If the payment referred to in an International Funds Transfer Instruction is not the same currency as the currency of the Debit-Account and the International Funds Transfer Instruction states 'PC Table Rate', 'Real-Time Rate' or 'NAB to Convert' to enable NAB to effect the International Funds Transfer Instruction, You authorise NAB to debit the Debit-Account with an amount that is equivalent to the payment currency amount referred to in the International Funds Transfer Instruction applying a currency exchange rate determined as follows:
- (i) where the 'PC Table Rate' is selected, the applicable 'PC Table Rate' as current at the time the International Funds Transfer Instruction is processed by NAB; or
- (ii) where the 'Real-Time Rate' is selected, the rate quoted by NAB and accepted by You; or
- (iii) where the 'Bank to Convert' rate is selected, by applying a currency exchange rate determined by NAB. Unless NAB otherwise agrees, You may not cancel an International Funds Transfer Instruction referred to in 3(b) (i) (ii) or (iii) once NAB has determined a currency exchange rate for the purpose of conversion.
- (c) Where You have entered into a spot or forward currency exchange transaction with NAB to purchase currency for the purpose of an International Funds Transfer and:
- (i) in the case of a spot foreign exchange transaction, such transaction is identified in the relevant International Funds Transfer Instruction by You indicating 'Dealer Spot Rate', identifying the name of the NAB officer with whom the rate was agreed and providing such other information as NAB may require; or
- (ii) in the case of a forward foreign exchange transaction, such transaction is identified in the relevant International Funds Transfer Instruction by You indicating 'Forward Exchange' and identifying the number of the forward exchange contract; You authorise NAB to debit the Debit-Account with the amount due from You to NAB under such foreign exchange transaction and to apply the amount due to You under such foreign exchange transaction towards carrying out the International Funds Transfer Instruction.
- (d) Where You have indicated that the Pay Direct option will be used for the purposes of an International Funds Transfer, You must deposit the required funds to an account in the name of National Australia Bank Limited, Melbourne as nominated by NAB.
- 19.4 You acknowledge that an International Funds Transfer Instruction that indicates 'Dealer Spot Rate' or 'Forward Exchange' may not be effected where:
- (a) no relevant spot or forward foreign exchange transaction exists;
- (b) NAB cannot identify the applicable spot or forward exchange transaction from the International Funds Transfer Instruction;
- (c) the International Funds Transfer Instruction is not received by the value date of the applicable spot or forward foreign exchange transaction and before the applicable currency cut off time as defined in the 'help' screen contained within the Software; or
- (d) the value date of the applicable spot or forward exchange transaction is not the same as the value date shown in the International Funds Transfer Instruction.
- 19.5 Before an International Funds Transfer Instruction is sent to NAB, You must ensure:
- (a) that, if You intend to use the Pay Direct option for the purpose of the International Funds Transfer, the required funds are deposited in an account in the name of National Australia Bank Limited, Melbourne as nominated by NAB; or

- (b) that, in any other case, there are sufficient funds in the Debit-Account (either by way of cleared credit funds in that Debit-Account or by way of sufficient margin, where that Debit-Account has an overdraft limit) to meet the payment referred to in the International Funds Transfer Instruction or, as the case may be, the amounts referred to in paragraphs 19.3(b) and 19.3(c) above; and
 - (c) that the payment will not breach any Formal Limit (where established). NAB shall be entitled to assume that You have complied with (as the case may be) paragraph (a) or paragraphs (b) and (c) above and may effect the International Funds Transfer in reliance upon such assumption. If:
 - (d) You have not deposited the full amount of required funds (in the case of paragraph (a) above); or
 - (e) there are insufficient funds in the Debit-Account (in the case of paragraph (b) above), You must pay NAB on demand interest on the amount of the deficiency for the period from the value date of the applicable International Funds Transfer to the Business Day upon which You (as the case may be) pay the required funds to the account nominated by NAB or deposit sufficient funds in Your Debit-Account. Interest will accrue at a rate which NAB determines is equal to the cost to it if it were to fund or of funding the relevant amount. Interest will be calculated on the basis of daily compounding or in such other manner as NAB may determine. If a Formal Limit referred to in paragraph (c) above is breached NAB may also charge a reference fee at its discretion (in accordance with paragraph 6 of the terms and conditions).
- 19.6 You acknowledge that an International Funds Transfer Instruction may not be effected if there are insufficient cleared funds in the Debit-Account(s) to meet the total payment referred to in the International Funds Transfer Instruction or, as the case may be, the amounts referred to in paragraph 19.3(b) and 19.3(c) above or if the payment exceeds an established Formal Limit; however, NAB reserves the right, as it deems fit, to effect payments in accordance with an International Funds Transfer Instruction in respect of an amount or amounts which exceed(s) available cleared funds in the Debit-Account(s) or any Formal Limit without reference to You or liability to NAB.
- 19.7 These terms and conditions do not affect the terms and conditions of any other agreements and contracts with NAB in relation to services or transactions that may be associated with an International Funds Transfer. For example:
- (a) if the Debit-Account is a NAB foreign currency account, You are bound by the terms and conditions of such account; or
 - (b) if You have entered into a spot or forward foreign exchange transaction with NAB to purchase currency for the purpose of a proposed International Funds Transfer, You are bound by such foreign exchange transaction and any related agreements even if You do not send an International Funds Transfer Instruction in connection with such proposed International Funds Transfer.
- 19.8 You acknowledge that foreign currency transactions involve the risk of loss because of movements in exchange or interest rates. You should not enter into these transactions if You do not understand the risks. It is Your responsibility to monitor Your transactions. NAB will not be liable for Your losses in any circumstances.
- 19.9 You must pay NAB's International Funds Transfer Fee (the amount and nature of which are detailed in the documents "National Online Corporate – Pricing" and "A Guide to Fees and Charges for International Trade Services" (if applicable)) in connection with processing each International Funds Transfer Instruction as notified to You from time to time. You must also pay any charges levied by an overseas bank unless Your International Funds Transfer Instruction indicates that overseas bank charges are for the beneficiary (in which case NAB will deduct such charges from the funds transmitted to the beneficiary). You authorise NAB to debit if applicable, overseas bank charges to the Debit-Account. The majority of overseas banks levy processing charges which vary between banks/countries. If these charges are deducted from the transmitted funds this will result in the beneficiary receiving a lesser amount than transmitted.
- 19.10 For the purpose of paragraph 7.3(b)(iii) of the terms and conditions, NAB also excludes liability with respect to:
- (a) acts or omissions of agents, overseas banks or third parties involved in an International Funds Transfer;
 - (b) loss, delay, destruction or mutilation of any form of oral, written or electronic message given in connection with an International Funds Transfer; and
 - (c) consequential loss or expense as a result of the above.

19.11 All Payment Instructions shall be deemed to have been properly issued by Your Personnel if the correct Authorisation Code(s) or Authorisation Password(s) have been entered and used with National Online Corporate. NAB shall not be obliged to act upon any Payment Instructions which appear, in NAB's opinion, to be contrary to any applicable law, regulation, government, court or regulatory body's order, rule, or direction, or in circumstances which NAB deems inadvisable to effect such payments.

19.12 When You nominate Authorising Officers and allocate Authorisation Methods which enable them to authorise International Funds Transfer Instructions to debit funds from Your Nominated Account/s using the International Funds Transfer service, that nomination:

- (a) is Your authority to NAB to act on any International Funds Transfer Instruction in respect of Your Nominated Account/s which appears to have been authorised by Your nominated Authorising Officers using the International Funds Transfer service, notwithstanding the terms of any existing account access authorities (such as an Account Authority Card) for Your Nominated Account/s; and
- (b) does not otherwise affect any existing account access authorities for Your Nominated Accounts.

20. International Trade service related terms and conditions

If You use or intend to use the International Trade service provided by National Online Corporate that enables International Trade Instructions to be sent to NAB and International Trade Information to be received from NAB electronically, then the following additional terms and conditions will apply to You.

20.1 You must nominate the total number of Authorising Officers You require to be able to authorise each International Trade Instruction to NAB. You must also nominate the total number of Authorising Officers You require to authorise each individual International Trade Instruction up to a maximum of three.

20.2 You must nominate the Authorisation Method You require for the purposes of authorising International Trade Instructions. NAB offers two authorisation methods namely, Authentication Device or Authorisation Password. Should You choose to use the Authorisation Password method You acknowledge that You understand that this method is not as secure as using the Authentication Device method and You accept all such risk, which You acknowledge has

been explained to You in the National Online Corporate PDS.

20.3 For the purposes of paragraphs 1 and 2 above, notification and nomination will be done by completing the Application Form or the Amendment/Upgrade Request Form.

20.4 You acknowledge that:

- (a) an International Trade Instruction may not be effected on the same day on which it is received by NAB;
- (b) International Trade Instructions will be batched at various intervals during any Business Day, as determined by NAB from time to time; however, should any International Trade Instruction be sent to the National Online Gateway after any pre-determined Cut-Off Time, the International Trade Instruction may not be processed until the following Business Day.

20.5 The National Online Gateway will provide confirmation of successful receipt of a Trade Instruction.

20.6 For the purposes of paragraph 6.3(b)(iii) of the terms and conditions, NAB also excludes liability in respect of:

- (a) NAB's acting on any International Trade Instruction purporting to be, but which is not in fact, from a person authorised by You to do so including an Authorising Officer, unless NAB has received timely and adequate written warning from You in advance not to act on a Payment Instruction;
- (b) any error contained in an International Trade Instruction;
- (c) any delays in complying with an International Trade Instruction.

20.7 You will indemnify and continue to hold indemnified NAB in full for any claims or demands made by any person against NAB in consequence of NAB having acted in accordance with an International Trade Instruction.

20.8 NAB is authorised to act upon International Trade Instructions which appear to have been properly created and sent by Your Personnel, and in doing so, will not in any way be liable to You for effecting those International Trade Instructions. In these circumstances, NAB is under no duty to make any inquiry whatsoever as to whether those International Trade Instructions have in fact been so issued by You or with Your authority. NAB will also not be liable to You if NAB acts on International Trade Instructions which are the result of forgery, fraud or error or are given in excess of the authority of Your Personnel issuing the same.

- 20.9 All International Trade Instructions shall be deemed to have been properly issued by Your Personnel if the correct Authorisation Code(s) or Authorisation Password(s) have been entered and used with National Online Corporate. NAB shall not be obliged to act upon any International Trade Instruction which appears, in NAB's opinion, to be contrary to any applicable law, regulation, government, court or regulatory body's order, rule, or direction, or in circumstances which NAB deems inadvisable to effect such instructions.
- 20.10 NAB is under no liability for or in connection with the availability, accuracy, completeness or currency of any of the International Trade Information supplied via the National Online Gateway.
- 20.11 NAB will not have any responsibility or liability in connection with any internal or external use which You or anyone else may make of any International Trade Information supplied via the National Online Gateway.
- 20.12 You will obtain all necessary governmental approvals and comply with all requirements (including those relating to taxation and exchange control), as may be necessary from time to time in relation to any International Trade Instruction issued or processed using National Online Corporate.
- 20.13 At our discretion, we may direct a Documentary Letter of Credit to our correspondent bank for negotiation or other action. If we do, such bank may pay us a commission for the Letter of Credit we direct to them.
- If You use the International Trade service for Documentary Letters of Credit You will be taken to have consented to this arrangement.

21. Stop Cheques service related terms and conditions

If You use or intend to use the Stop Cheques service provided by National Online Corporate that enables files to be sent to NAB electronically, then the following additional terms and conditions will apply to You.

- 21.1 You must nominate the total number of Authorising Officers You require to be able to authorise each Stop Cheques Instruction to NAB. You must also nominate the total number of Authorising Officers You require to authorise each individual Stop Cheques Instruction up to a maximum of three.
- 21.2 For the purposes of paragraph 21.1 above, notification and nomination will be done by completing the Application Form or the Amendment/Upgrade Request Form.
- 21.3 Each Stop Cheques Instruction must be authorised by an appropriate Authorisation Method; however, the chosen method will be the consistent method of authorisation for all instructions.
- 21.4 You acknowledge that:
- (a) a Stop Cheques Instruction sent to NAB may not be effected on the same day on which a Stop Cheques Instruction is received by NAB; and
 - (b) Stop Cheques Instructions sent to NAB will be batched at various intervals during any Business Day, as determined by NAB from time to time; however, should any Stop Cheques Instruction be sent to the National Online Gateway after any pre-determined cut-off time, the Stop Cheques Instruction may not be processed until the following Business Day.
- 21.5 The National Online Gateway will provide confirmation of successful receipt of a Stop Cheques Instruction by NAB.
- 21.6 For the purposes of paragraph 7.3(b)(iii) of the terms and conditions, NAB also excludes liability in respect of any of the following:
- (a) NAB's acting on any Stop Cheques Instruction sent to it purporting to be, but which is not in fact, from a person authorised by You to do so including an Authorising Officer, unless NAB has received timely and adequate written warning from You in advance not to act on a Stop Cheques Instruction;
 - (b) any error contained in a Stop Cheques Instruction; or
 - (c) any delays in acting upon a Stop Cheques Instruction.
- 21.7 You will indemnify and continue to hold indemnified NAB in full for any claims or demands made by any person against NAB in consequence of NAB having acted in accordance with instructions contained within a Stop Cheques Instruction sent to NAB.
- 21.8 NAB is authorised to act upon Stop Cheques Instructions sent to it which appear to have been properly created and sent by Your Personnel, and in doing so, will not in any way be liable to You for effecting those Stop Cheques Instructions. In these circumstances, NAB is under no duty to make any inquiry whatsoever as to whether those Stop Cheques Instructions have in fact been so issued by You or with Your authority. NAB will also not be liable to You if NAB acts on Stop Cheques Instructions which are the result of forgery, fraud or error or are given in excess of the authority of Your Personnel issuing the same.

- 21.9 All Stop Cheques Instructions sent to NAB shall be deemed to have been properly issued by Your Personnel if the correct Authorisation Code(s) or Authorisation Password(s) have been entered and used with National Online Corporate. NAB shall not be obliged to act upon any Stop Cheques Instruction which appear, in NAB's opinion, to be contrary to any applicable law, regulation, government, court or regulatory body's order, rule, or direction, or in circumstances which NAB deems inadvisable to effect such instructions.
- 21.10 Stop Cheques Instructions sent by You to NAB shall be deemed to have been received when NAB has acknowledged receipt of the Stop Cheques Instruction.
- 21.11 When You nominate Authorising Officers and allocate Authorisation Methods which enable them to use the Stop Cheques service in respect of Your Nominated Account/s, that nomination:
- (a) is Your authority to NAB to act on any request to stop payment on cheques in respect of Your Nominated Account/s which appears to have been authorised by Your nominated Authorising Officers using the Stop Cheques service, notwithstanding the terms of any existing account access authorities (such as an Account Authority Card) for Your Nominated Account/s; and
 - (b) does not otherwise affect any existing account access authorities for Your Nominated Accounts.
- 22. Financial File Transfer service related terms and conditions**
- If You use or intend to use the Financial File Transfer service provided by National Online Corporate that enables files to be sent to NAB or received from NAB electronically, then the following additional terms and conditions will apply to You. These terms and conditions will also be subject to the terms and conditions of the NAB product or service which utilises National Online Corporate Financial File Transfer service to transmit instructions or information to and/or from NAB.
- 22.1 You must nominate the total number of Authorising Officers You require to be able to authorise each Financial File Transfer file to NAB. You must also nominate the total number of Authorising Officers You require to authorise each individual Financial File Transfer file up to a maximum of three.
- 22.2 For the purposes of paragraph 22.1 above, notification and nomination will be done by completing the Application Form or the Amendment/Upgrade Request Form.
- 22.3 Each Financial File Transfer file must be authorised by an appropriate Authorisation Method; however, the chosen method will be the consistent method of authorisation for all instructions.
- 22.4 You acknowledge that:
- (a) a Financial File Transfer file sent to NAB may not be effected on the same day on which a Financial File Transfer file is received by NAB;
 - (b) Financial File Transfer files sent to NAB will be batched at various intervals during any Business Day, as determined by NAB from time to time; however, should any Financial File Transfer file be sent to the National Online Gateway after any pre-determined cut-off time, the Financial File Transfer file may not be processed until the following Business Day.
- 22.5 The National Online Gateway will provide confirmation of successful receipt of a Financial File Transfer file by NAB.
- 22.6 For the purposes of paragraph 7.3(b)(iii) of the terms and conditions, NAB also excludes liability in respect of:
- (a) NAB's acting on any Financial File Transfer file sent to it purporting to be, but which is not in fact, from a person authorised by You to do so unless NAB has received timely and adequate written warning from You in advance not to act on a Financial File Transfer file;
 - (b) any error contained in a Financial File Transfer file;
 - (c) any delays in acting upon a Financial File Transfer file.
- 22.7 You will indemnify and continue to hold indemnified NAB in full for any claims or demands made by any person against NAB in consequence of NAB having acted in accordance with instructions contained within a Financial File Transfer file sent to NAB.
- 22.8 NAB is authorised to act upon Financial File Transfer files sent to it which appear to have been properly created and sent by Your Personnel, and in doing so, will not in any way be liable to You for effecting those Financial File Transfer files. In these circumstances, NAB is under no duty to make any inquiry whatsoever as to whether those Financial File Transfer files have in fact been so issued by You or with Your authority. NAB will also not be liable to You if NAB acts on Financial File Transfer files which are the result of forgery, fraud or error or are given in excess of the authority of Your Personnel issuing the same.

- 22.9 All Financial File Transfer files sent to NAB shall be deemed to have been properly issued by Your Personnel if the correct Authorisation Code(s) or Authorisation Password(s) have been entered and used with National Online Corporate. NAB shall not be obliged to act upon any Financial File Transfer files which appear, in NAB's opinion, to be contrary to any applicable law, regulation, government, court or regulatory body's order, rule, or direction, or in circumstances which NAB deems inadvisable to effect such instructions.
- 22.10 Financial File Transfer files will be in the form and structure as required for the particular service sought, and detailed in accordance with the specifications and procedures set out in the associated service instructions and will be governed by the terms and conditions relating to the associated service(s).
- 22.11 All Financial File Transfer files sent to NAB should identify the remitter and recipient.
- 22.12 Financial File Transfer files sent from NAB to You will be deemed to have been received when NAB's systems indicate it was collected from Your electronic mailbox on the National Online Gateway.
- 22.13 If You receive an incomplete or indecipherable Financial File Transfer file from NAB, You must notify NAB immediately requesting retransmission and if You fail to notify NAB within five Business Days, You will be deemed to have interpreted the Financial File Transfer file.
- 22.14 Financial File Transfer files sent by You to NAB shall be deemed to have been received when NAB has acknowledged receipt of the Financial File Transfer file.
- 22.15 If NAB receives an incomplete or indecipherable Financial File Transfer file from You, it will notify You within one Business Day requesting re-transmission of the file.
- 22.16 When You nominate Authorising Officers and allocate Authorisation Methods which enable them to use the Financial File Transfer service in respect of Your Nominated Account/s using the Financial File Transfer service, that nomination:
- (a) is Your authority to NAB to debit funds from Your Nominated Account/s in accordance with the instructions in the Financial File Transfer file that has been authorised by Your nominated Authorising Officers, notwithstanding the terms of any existing account access authorities (such as an Account Authority Card) for Your Nominated Account/s; and

- (b) does not otherwise affect any existing account access authorities for Your Nominated Accounts.

23. Market Information service related terms and conditions

If You use or intend to use the Market Information service provided by National Online Corporate which facilitates Your access to certain financial information on NAB web sites linked to this service, then the following additional terms and conditions will apply to You.

- 23.1 Any use by You of the Market Information service is at Your risk.
- 23.2 The financial information accessed by the Market Information service is subject to the disclaimers on NAB web sites.
- 23.3 You understand and accept that NAB, its employees, agents and subcontractors shall not be liable for any loss or damage incurred by You arising from Your use of the Market Information service (including any indirect or consequential loss or damage) or from any faults or delays in Your accessing the financial information provided by this service.
- 23.4 You acknowledge and accept that neither the Stop Cheques service nor the Market Information service is available unless You obtain another National Online Corporate service other than these two services.

Additional Terms and Conditions for Personal EFT Transactions

24. Personal EFT Transaction Terms

The following terms may apply to Your use of National Online Corporate depending on the type of personal account linked to this solution. If You use or intend to use National Online Corporate for Personal EFT Transactions then the following additional terms and conditions apply to You.

- 24.1 Personal Customers undertake to provide Authorised Users with a copy of these terms and conditions before the Authorised User uses National Online Corporate to undertake any Personal EFT Transactions.
- 24.2 The Account Holder is not liable for:
- (a) losses 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) losses arising because a Code or Authentication Device is forged, faulty, expired, or cancelled;
- (c) losses that arise from Personal EFT Transactions which required the use of a Code or Authentication Device and that occurred before You received the Code or Authentication Device;
- (d) losses that are caused by the same Personal EFT Transaction being incorrectly debited more than once to the same account;
- (e) losses resulting from Unauthorised Transactions occurring after notification to NAB that the Authentication Device has been misused, lost or stolen or the security of a Code has been breached; or
- (f) losses resulting from Unauthorised Transactions where it is clear that You have not contributed to such losses.

24.3 The Account Holder is liable for losses resulting from Unauthorised Transactions as provided below:

- (a) Where NAB can prove on the balance of probability that You contributed to the losses through Your fraud or Your contravention of the security requirements in paragraph 24.4 of these Personal EFT Transaction Terms the Account Holder is liable for the actual losses which occur before NAB is notified that the Authentication Device has been misused, lost or stolen or the security of a Code has been breached. However, the Account Holder is not liable for any of the following amounts:
 - (i) that portion of the losses incurred on any one day which exceed any applicable daily transaction limit(s) for Personal EFT Transactions;
 - (ii) that portion of the losses incurred in a period which exceeds any other periodic transaction limit(s) for Personal EFT Transactions applicable to that period;
 - (iii) that portion of the total losses incurred on any account which exceeds the balance of that account (including any prearranged credit); or
 - (iv) all losses incurred on any accounts which the Account Holder and NAB had not agreed could be accessed using the Authentication Device and/or a Code.
- (b) The Account Holder is also liable where NAB can prove on the balance of probability that You contributed to losses resulting

from Unauthorised Transactions because You unreasonably delayed notifying NAB after becoming aware of the misuse, loss or theft of the Authentication Device or that the security of a Code had been breached. The Account Holder will then be liable for the actual losses which occurred between the time You became aware and when NAB was actually notified. However, the Account Holder will not be liable for any of the following amounts:

- (i) that portion of the losses incurred on any one day which exceed any applicable daily transaction limit(s) for Personal EFT Transactions;
 - (ii) that portion of the losses incurred in a period which exceeds any other periodic transaction limit(s) for Personal EFT Transactions applicable to that period;
 - (iii) that portion of the total losses incurred on any account which exceeds the balance of the account(s);
 - (iv) all losses incurred on any accounts which NAB and the Account Holder had not agreed could be accessed using the Codes and/or Authentication Device.
- (c) Where a Code was required to perform the Unauthorised Transactions and neither paragraph (a) nor (b) applies, the Account Holder is liable for the least 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 Account Holder have agreed may be accessed using the Authentication Device and/or Codes; or
 - (iii) the actual loss at the time NAB is notified (where relevant) of the misuse, loss or theft of the Authentication Device or that the security of a Code has been breached (excluding that portion of the losses incurred on any one day which exceed any applicable daily transaction or other periodic transaction limit(s) for Personal EFT Transactions).

24.4 (a) You must:

- (i) not voluntarily disclose a Code to anyone including a family member or friend;
- (ii) not act with extreme carelessness in failing to protect the security of a Code;

- (iii) (where one or more Codes without a Authentication Device can be used to access National Online Corporate) not record a Code (without making any reasonable attempt to protect the security of the Code record) on the one article or on several articles so that they are liable to loss or theft simultaneously; and
 - (iv) not record the Code or Codes on the Authentication Device or keep a record of the Code or Codes (without making any reasonable attempt to protect the security of the Code record) on the one article or on several articles carried with the Authentication Device or otherwise so that they are liable to loss or theft simultaneously with the Authentication Device.
- (b) Where NAB allows You to select a Code or change Your Code You must not select:
- (i) a numeric code which represents Your birth date; or
 - (ii) an alphabetical code which is a recognisable part of Your name.
- 24.5 (a) If You believe the Authentication Device has been lost, stolen or subjected to an unauthorised use or there has been a breach of the security of a Code You must advise NAB 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.
- (b) 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 Your report and You should record or retain this acknowledgement.
- (c) Please contact National Online Support on **1300 652 565** to lodge a complaint or request the investigation of a dispute (including the querying of an entry on a periodic statement).
- 24.6 You should comply with any guidelines on Code or Authentication Device safekeeping and security contained in other documentation provided with National Online Corporate; however, Your liability will be governed by this document.
- 24.7 Subject to paragraph 24.8 of these Personal EFT Transaction Terms, NAB will give Account Holders who are Personal Customers and use National Online Corporate at least 30 days' written notice of:
- (a) any change to or imposition of a daily or other periodic transaction limit for Personal EFT Transactions; or
 - (b) an increase in the Account Holder's liability for losses relating to Personal EFT Transactions.
- 24.8 NAB reserves the right not to give advance notice when changes are necessitated by an immediate need to restore or maintain the security of www's systems or individual accounts.
- 24.9 All Personal EFT Transactions are subject to Formal Limits and the availability of sufficient funds in the Account. Other institutions may also impose limits and NAB is not responsible for these limits.
- 24.10 You may undertake Personal EFT Transactions on the accounts described in the National Online Corporate documentation accompanying these Personal EFT Transaction Terms or which have been otherwise provided to You.
- 24.11 NAB will be liable to You for losses You suffer caused by the failure of NAB's equipment or National Online Corporate to complete a Personal EFT Transaction accepted by National Online Corporate or NAB's equipment in accordance with Your instructions. However, NAB may not be liable for consequential losses where You should have been aware that NAB's equipment or National Online Corporate was unavailable for use or malfunctioning. NAB's responsibilities in this case will be limited to the correction of errors in Your account and the refund of any charges or fees imposed on You as a result. NAB will also not be liable for any losses caused by the failure of NAB's equipment or National Online Corporate where National Online Corporate or NAB's equipment had not accepted the Personal EFT Transaction.
- 24.12 Where a Personal EFT Transaction deposits funds into a NAB account and there is a discrepancy between the amount recorded by NAB as having been received and the amount recorded by the computer system (through which You use National Online Corporate to effect the deposit) as having been deposited, the Account Holder will be notified of the difference as soon as possible and will be advised of the actual amount which has been credited to the account.

- 24.13 NAB will provide an account statement for Nominated Accounts to Account Holders who are Personal Customers every six months. Account Holders have the option of requesting more frequent statements and may also request statements at any time (subject to any applicable fees, the amount and nature of which are detailed in the terms and conditions relating to the relevant Nominated Accounts).
- 24.14 NAB reserves the right to levy fees and charges for the operation of Personal EFT Transactions on National Online Corporate. The amount and nature of these fees and charges is detailed in the document "National Online Corporate – Pricing".
- 24.15 NAB warrants that it will comply with the Electronic Funds Transfer Code of Conduct for all Personal EFT Transactions using National Online Corporate.

For more information on **National Online Corporate**, please contact your NAB Relationship Manager

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