



Velocity NAB Credit Card Account

**Velocity Points Terms
and Conditions**

effective 1.3.07

These National Australia Bank Limited (“NAB”) Terms and Conditions explain how Velocity Points can be earned using a Velocity NAB Credit Card account (“Card Account”). These terms and conditions will apply to you if you have been issued with a Velocity NAB Credit Card. You accept these terms and conditions on first use of your Card Account or any Velocity NAB Credit Card issued in connection with your Card Account.

Velocity Points are allocated by the Velocity Program under the Velocity Members’ Terms and Conditions. These terms and conditions are not designed to replace or alter the Velocity Members’ Terms and Conditions. If you don’t have a copy of the Velocity Members’ Terms and Conditions, please visit **velocityrewards.com.au**. The Velocity Program is operated by Velocity Rewards Pty Ltd ACN 116 089 448 as a trustee of The Loyalty Trust.

Getting started

1. You must supply your Velocity Membership Number, first name and surname (together called “Velocity Account Membership Information”) to enable Velocity Points earned using your Card Account to be credited to your Velocity Rewards Account. Please ensure you provide accurate information to NAB, otherwise NAB will not be able to credit your Velocity Points to your Velocity Rewards Account (as described in 9).

If you are not a Velocity Member you can join the Velocity Program on-line for free at **velocityrewards.com.au** or by calling the Velocity Membership Contact Centre between 8am-8pm (EST) on 131 875. Please note that an enrolment fee will be charged for joining the Velocity Program through the Velocity Membership Contact Centre.

2. You may provide your Velocity Account Membership Information to NAB at the time of application for a Card Account or where you already have a Card Account, you can provide your Velocity Account Membership Information to NAB by calling 1300 650 456 (Monday to Friday, 8am-8pm EST), or in any other manner acceptable to NAB.

Earning Velocity Points – standard and additional points

3. Velocity Points will be earned through the use of the Card Account on all net purchases during a statement period. Net purchases means the total purchases less sales credits (ie. returns) and adjustments during a statement period.

Net purchases do not include:

- cash advances (which includes bills paid over the counter at a bank, financial institution or post office, the purchase of travellers cheques, and balance transfer amounts you request transferred from non-NAB credit card or store accounts);
- fees and charges under your Card Account;
- interest charges;
- government fees and charges;
- unauthorised purchases for which you are not liable.

Also excluded from net purchases are:

- transactions where you use your Velocity NAB Credit Card as a debit card to access linked accounts;
- transactions which involve abuse of your Card Account;
- where your Card Account is a personal Velocity NAB Credit Card, net purchases also exclude transactions NAB decides are for business purposes.

Standard Velocity Points

4. The number of Standard Velocity Points you can earn depends upon which type of Velocity Credit Card you use:
 - for a Velocity NAB Gold American Express® Card or a Velocity NAB Business American Express® Card you can earn 1 Standard Velocity Point for each whole AUD1.00 of the total value of net purchases (rounded down) during a statement period; or
 - for a Velocity NAB Standard American Express Card you can earn 1.5 Standard Velocity Points for each whole AUD2.00 of the total value of net purchases (rounded down) during a statement period; or
 - for a Velocity NAB Visa Card, Velocity NAB Standard Visa Card or Velocity NAB Visa Gold Card, you can earn 1 Standard Velocity Point for each whole AUD2.00 of the total value of net purchases (rounded down) during a statement period.

Additional Points

5. NAB may allocate Additional Velocity Points on a transaction as notified in the applicable NAB promotional material. These Additional Velocity Points are in addition to any Standard Velocity Points you may be eligible to earn in accordance with 4.
6. For a Velocity NAB Business American Express Card you can earn:
 - One Additional Velocity Point for each whole AUD 1.00 of the total value of net purchases (rounded down) in a statement period where the purchase is made in Australian Dollars, for:
 - a) Virgin Blue, Pacific Blue or Polynesian Blue fares, where such purchase is made directly through

virginblue.com.au or the Virgin Blue Guest Contact Centre; and

- b) Lounge memberships where the membership is purchased directly from Virgin Blue.

In order to earn these Additional Velocity Points, Virgin Blue (and not a third party, such as an agent) must be identified as the merchant on the transaction.

Velocity Points adjustment

7. If you receive a sales credit or refund for a purchase, NAB will deduct Velocity Points from your total Velocity Points held with NAB at the rate they were earned for that purchase. For example, if you received a refund or sales credit for a purchase made using your Velocity NAB Standard Visa Card, NAB will deduct Velocity Points at the rate earned for that purchase using your Velocity NAB Standard Visa Card. You will see this adjustment of Velocity Points on the Card Account statement of account in which you received the credit or refund.

When Velocity Points are credited to your Velocity Rewards Account

8. Your Card Account statement of account will set out the number of Velocity Points earned during that statement period and will identify those points as either Standard Velocity Points or Additional Velocity Points.
9. Once you provide NAB with your Velocity Membership Account Information:
 - Any Velocity Points (including Standard or Additional Points) you earned using your Card Account prior to NAB receiving your valid Velocity Membership Account Information, will be credited to your Velocity Rewards Account. This will occur within two business days following the closing date of the statement period in which you provided NAB with your Velocity Membership Account Information.
 - Standard Velocity Points earned in a statement period will be credited to the Velocity Rewards Account within two business days following the closing date of each statement period of your Card Account.
 - Additional Velocity Points will be credited to your Velocity Rewards Account as advised by NAB in the relevant promotional material.

When Velocity Points are not credited to your Velocity Rewards Account

- 10.** Velocity Points earned through the use of your Card Account will not be credited to your Velocity Rewards Account if:
- you cease to be a member of the Velocity Program; or
 - you did not provide NAB with valid Velocity Membership Account Information eg. your Velocity Membership Number is incorrect or out of date or the name and surname on your Card Account do not match those on your Velocity Rewards Account; or
 - you provided NAB with your valid Velocity Membership Account Information but have not been issued a statement of account for the Card Account (in accordance with your Card Account terms and conditions) eg. during the statement period when you provided your Velocity Rewards Account Information, the outstanding balance was less than \$10 and no amount was debited or credited to this statement of account.

If you are a member of the Velocity Program, any Velocity Points not credited to your Velocity Rewards Account in the circumstances described above will be credited when NAB issues a Card Account statement of account to you after you have provided NAB with your valid Velocity Membership Account Information.

Closing your card account

- 11.** If either you or NAB request closure of your Card Account, all Velocity Points earned during the statement period in which you or NAB make the request will be lost and no further Velocity Points can be earned through the use of the Card Account. In addition, any Velocity Points earned previously but not credited to your Velocity Rewards Account because you did not provide NAB with your valid Velocity Membership Account Information will also be lost. This also applies to any Additional Velocity Points which you have previously qualified for, but which have not yet been credited to your Velocity Rewards Account.

Closure of the Card Account will not affect any Velocity Points that have already been credited to your Velocity Rewards Account in accordance with 9.

Important things you should know

- 12.** Unless otherwise permitted by NAB, you may only link your Card Account to a Velocity Rewards Account that is held in your name. A Card Account can only be linked to one Velocity Rewards Account.
- 13.** NAB recommends that you seek independent tax advice in respect of the tax consequences (including fringe benefits tax and goods and services tax) arising from the use of this product or from participating in the Velocity Program or from using any of the Rewards or other available program facilities.
- 14.** NAB may change these terms and conditions at any time. Where these changes are material in nature, you will be notified prior to these changes becoming effective.

If you need to contact NAB regarding these terms and conditions or for information about resolving problems and disputes, please call **13 22 65** (Monday to Friday, 8am-8pm EST).

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

13 BANK

8am-8pm EST, Monday to Friday
or visit us at **nab.com.au**



Hearing impaired customers
with telephone typewriters
can contact us on **1300 363 647**