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NAB Business Payables Service

Terms and Conditions

Effective 10 October 2023

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These NAB Business Payables Service Terms and Conditions consist of the following Parts:

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Part A

General Terms

1. Summary of Important Information

1.1 Customer Service

- You can contact us by:
- calling us on **13 10 12** (Mon–Fri 8am–8pm or Sat–Sun 9am–6pm) Australian Eastern Standard Time or Australian Eastern Standard Summer Time (whichever is applicable), and select the option to speak to a Customer Service Representative
- visiting our website **nab.com.au**
- contacting your **NAB Banker** or **Transactional Specialist**
- writing to us at Level 10, 700 Bourke Street, Melbourne VIC 3008; or
- hearing impaired customers with telephone typewriters can contact us via the National Relay Service on 13 36 77.

2. About this document

This document contains the Terms and Conditions for:

- NAB Business Payables Service
- Direct Entry Processing using NAB Business Payables Service systems together with the following:
 - NAB Business Payables Service Schedule
 - A Guide to Fees and Charges – Business Banking Fees.

To utilise the NAB Business Payables Service and Direct Entry Processing, you will require an Approved NAB Delivery Channel, such as;

- NAB Connect with Financial Funds Transfer (including reporting), or
- Direct Link

Where Direct Entry processing is required, you will need to become a registered user of the Bulk Electronic Clearing System (BECS) for the use of Direct Entry. NAB Direct Entry is issued by National Australia Bank.

These Terms and Conditions govern the operation of **NAB Business Payables Service** and **Direct Entry Processing** using NAB Business Payables Service systems.

It is important that you read and understand these Terms and Conditions. It is also important that you read the Terms and Conditions for your Approved Delivery Channel before making a decision to acquire your Approved Delivery Channel. These are available from NAB at any time. If you have not already received copies of each of these documents please contact us.

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

National Australia Bank Limited ABN 12 004 044 937, Australian Financial Services Licence 230686 is the issuer of each financial product included in these Terms and Conditions.

3. Meaning of Words and Interpretation

3.1 Meaning of words

The following definitions of terms apply in all Parts of the NAB Business Payables Service Terms and Conditions unless the same term is defined differently in a Part:

Account means an account held by any person with us that you have nominated for the purpose of using NAB Business Payables Service or Direct Entry.

Adjustment Note has the same meaning as in the A New Tax System (Goods and Services Tax) Act 1999 (Cwlth).

Agreement means the agreement between you and us in relation to NAB Business Payables Service or Direct Entry executed in accordance with NAB Business Payables Service Schedule Part F, which must be entered into before you can start using NAB Business Payables Service or Direct Entry.

Alternative Postal Service means a delivery service other than the ordinary Postal Service of the relevant jurisdiction, for example, courier services.

Approved Delivery Channel means the channel, as set out in NAB Business Payables Service Schedule Part E, by which Files will be sent from you to NAB and Reports sent from NAB to you and includes NAB Connect or Direct Link.

Australian Consumer Law means Schedule 2 of the *Competition and Consumer Act 2010* (Commonwealth of Australia) (and any equivalent State or Territory legislation) and any regulations made under it, and includes any consolidation, amendment, re-enactment or replacement of the legislation.

Bank Cheque means a cheque that we draw on our self together with the remittance advice relating to that cheque, prepared and despatched in accordance with clause 25.2.

Banker means your NAB Relationship Manager.

Banking Code of Practice or **Code** means the version of the Banking Code of Practice as published by the Australian Banking Association which applies, or that we agree applies, to your NAB Business Payables Service.

Business Day means a day on which we are open for normal banking business in Melbourne, Australia.

Confirmation of Monthly Usage means the detailed breakdown of Services used and fees charged to your Account or fee Account each month, as set out in your Tax Invoice.

Commencement Date has the meaning given in clause 21.1.

Consequential Loss means any loss or damage suffered by a party which is indirect or consequential, loss of revenue, loss of profits, loss of goodwill or credit, loss of use, loss of data, damage to credit rating, loss or denial of opportunity, or increased overhead costs.

Corporate Cheque means a cheque drawn by you on your Account, together with the remittance material related to that cheque, prepared and despatched in accordance with clause 25.3.

Costs includes legal costs, charges and expenses.

Custom or **Customised** or **Custom Implementation** means an implementation that requests to vary File Format, production layout or design. It includes Corporate Cheque, colour stock, multi-state printing, and utilisation of a Custom field in the File Format or use of a File Format other than Links 2.6.2 or a later version.

Cut Off means the time of day on or before the payment date by which we have to have received a Valid File from you to ensure processing on the payment date.

Cut Over Date means the date at which NAB begins to include reconciliation data in our system.

Direct Credit means an electronic direct credit payment made to a nominated payee bank account.

Direct Debit means an electronic direct debit payment drawn from a nominated drawee bank account.

Early Termination Fee has the meaning given in clause 7.2.

Event of Default means an event referred to in Clause 20.

File means your accounts payable File which contains cheque and/or Direct Credit payment instructions.

File Format means the File Format agreed to by us, preferably NAB Business Payables Service Links 2.6.2 or a later version.

Formal Limit means the limits that apply to the value of payment instructions we can process on your behalf without referring to your Banker. This may be a Formal Limit or available funds depending on our credit arrangement with you.

Generic or **Generic Implementation** means an implementation using the NAB Business Payables Service File Format. Production layout will meet the Generic Business Rules guidelines.

Government Direct Entry System (GDES) means the lodgement of payments for Direct Credit under Government Core Protocols.

GST has the same meaning as in the A New Tax System (Goods and Services Tax) Act 1999 (Cwlth).

Initial Period means the period from the Commencement Date until the Termination Date.

Intellectual Property means all rights, titles and interests wherever subsisting throughout the world and whether registered or not in and to:

- (a) copyright, author's rights, neighbouring rights, sui generis protection for the contents of databases, the protection of circuit layouts and rights of topography, designs; or
- (b) inventions, patents, utility models; or
- (c) trade secrets, know how, confidential information; or
- (d) trade marks, business names, trading styles and get up; or
- (e) any right contemplated by a treaty, convention or instrument administered by or under the auspices of the World Intellectual Property Organisation; and includes the right to apply for the registration, grant or other insurance of such rights, titles and interests.

Investor Services Provider means the company you have engaged to act as your Investor Services Provider for dividends and other associated activities.

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

Part means a Part of this document or the NAB Business Payables Service.

Payments Schedule referred to as such.

Postal Service means the ordinary Postal Service of the relevant jurisdiction, for example, in Australia, Australia Post.

Processing State means the data included at position H7 of NAB Business Payables Service File Format to indicate the state for print output and mailing. Default is VIC. Other state codes may only be used with our prior consent.

Report means any of the Acknowledgements or Reports that you elect to receive from the NAB Business Payables Service.

Schedule or Fee Schedule means the NAB Business Payables Service Schedule incorporating Pricing, Details and Agreement for the performance of Services described in Parts B and C of the NAB Business Payables Service Terms and Conditions.

Services means the Services described in Parts B and C of the NAB Business Payables Service Terms and Conditions.

Taxable Supply has the same meaning as in the A New Tax System (Goods and Services Tax) Act 1999 (Cth).

Tax Invoice has the same meaning as in the A New Tax System (Goods and Services Tax) Act 1999 (Cth).

Taxes means taxes, levies, imposts, charges and duties (including stamp and transaction duties) imposed by any authority together with any related interest, penalties, fines and expenses in connection with them, except if imposed on, or calculated having regard to, our net income.

Termination Date means the Termination Date set out in the Details of the Agreement, or if no such date is specified, the date which is 3 years from the Commencement Date on the Signing Page.

User Guide means the NAB Business Payables Service Customer User Guide and other instructions or manuals provided from time to time.

Valid File means a File that complies with the agreed File Format, usually the NAB Business Payables Service format received by the Cut Off time and within the value of your available funds or Formal Limit.

We, us and our means NAB.

You and your means the person or persons named in the Details. If there is more than one, you means each of them separately and every two or more of them jointly. You includes your successors and assigns in relation to your rights to operate the product, and any other authorised signatory to the product.

3.2 In these NAB Business Payables Service Terms and Conditions:

(a) a group of persons is a reference to any two or more of them jointly and to each of them individually;

- (b) an agreement, representation or warranty in favour of two or more persons is for the benefit of them jointly and each of them individually;
- (c) an agreement, representation or warranty by two or more persons binds them jointly and each of them individually but an agreement, representation or warranty by us binds us individually only;
- (d) anything (including an amount) is a reference to the whole and each part of it;
- (e) a document (including this document) includes any variation or replacement of it;
- (f) law means common law, principles of equity, and laws made by parliament (and laws made by parliament include State, Territory and Commonwealth laws and regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of any of them);
- (g) Australian dollars, dollars, \$ or A\$ is a reference to the lawful currency of Australia;
- (h) a time of day is a reference to Melbourne time;
- (i) the word “person” includes an individual, a firm, a body corporate, an unincorporated association and an authority;
- (j) a particular person includes a reference to the person’s executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- (k) the words “including”, “for example” or “such as” when introducing an example, do not limit the meaning of the words to which the example relates to that example or examples of a similar kind;
- (l) the Corporations Act is a reference to the Corporations Act 2001 (Cth); and
- (m) the singular includes the plural and vice versa.

4. Construction of Contract and Paramountcy

Each Part of these Terms and Conditions shall be read together with each other Part as forming the Terms and Conditions for each Service provided under these Terms and Conditions.

If there is or arises any inconsistency or ambiguity between the Parts of these NAB Business Payables Service Terms and Conditions and the various documents referred to in them either expressly or by implication, the following order of precedence will apply:

- (a) the Terms and Conditions for the relevant Service;
- (b) any approved Variation to Terms and Conditions;
- (c) the General Terms;
- (d) the Schedules;
- (e) the File Format;
- (f) the User Guides.

5. File Format & User Guides

You must comply, and ensure staff comply, with all guidance, instructions and rules in the File Format & User Guides.

6. Intellectual Property

- 6.1 Nothing in these Terms and Conditions or your use of the NAB Business Payables Service gives you any right or interest in any Intellectual Property rights in the File Format, the Services or the NAB Business Payables Service Documentation. You acknowledge and agree that we (or third parties who have licensed Intellectual Property rights to us) retain all Intellectual Property rights in NAB Business Payables Service and any Service and NAB Business Payables Service Documentation.

7. Fees and Charges

- 7.1 You will pay us the fees for performing the Services that we have agreed with you.
- (a) Pricing for Services is determined by the projected annual volume and value of transactions to be processed as advised by you.
 - (b) The current fees denominated in Australian dollars are as set out in the Pricing section of the Schedule Part D.
 - (c) Fees for ancillary Services as set out in the Schedule are subject to reasonable change and we will give you notice of such change in accordance with clause 12.
 - (d) Fees have been calculated on a 3 year term and may be subject to review 6 months from the Commencement Date, and then annually thereafter. Should volumes differ materially either way from those used to calculate any or all of the transaction fees, those fees will be subject to review.
 - (e) NAB will pass on Australia Post standard delivery costs at cost price, incurred as a result of performing the Services.

You will be notified of a change to a fee for an ancillary service in your Confirmation of Monthly Usage via an insert in Your Tax Invoice the month before the fee

change is to occur, except for special provision of service fees such as courier or express post services.

- (f) You will be notified of any changes to Direct Entry fees or channel related fees in accordance with the NAB Digital Business Channel Terms and Conditions.
- g) Unless we agree otherwise, fees will be debited to your Account with us by the 7th Business Day following the end of each month such fees are incurred.
- (h) Fees to be debited to your nominated Account will be debited in Australian dollars.
- (i) We will advise you in writing of the Fees charged to your Account each month.

- 7.2 In addition to the fees referred to in clause 7.1, if you terminate the Agreement before the end of the Initial Period, we may at our discretion charge you a fee representing our reasonable estimate of the costs arising from the early termination, which will not exceed the amount of the cost of implementing NAB Business Payables Service for your business (the “Early Termination Fee”) (see the Schedule). If applicable, you agree to pay the Early Termination Fee on demand from us. This fee may also apply if you cease to use the Service during the Initial Period.

We may at our discretion charge you for any unused overprinted Customised colour base stock on hand following the termination of this Agreement. This charge will include cost of base stock, colour overprint and the cost of secure destruction of any excess Customised stock.

8. Liability

- 8.1 You may be liable for amounts (including any liability, loss or cost incurred by NAB) arising from any alteration made to a Bank Cheque or Corporate Cheque after it has been dispatched by us.
- 8.2 You may be liable for amounts (including losses or damages suffered by NAB) arising in relation to your use of NAB Business Payables Service and the indemnities you give NAB (except to the extent that NAB’s loss is due to its own fraud, negligence or misconduct, or the fraud, negligence or misconduct of NAB’s officers, employees, contractors and agents).
- 8.3 NAB’s liability is limited in relation to NAB Business Payables Service. For example, NAB is not liable for any loss or damage resulting from any failure or other deficiency of the provision of the Services available through NAB Business Payables Service, including where the Services are provided by third parties.

- 8.4 To the extent permitted by law:
- (a) all conditions and warranties which would or might otherwise be implied in this clause, whether by operation of statute, inference from circumstances, industry practice or otherwise, are excluded; and
 - (b) if any conditions or warranties referred to in (a) are implied into this Schedule, and there is a breach by us of those warranties, then to the maximum extent permitted by law our liability for such breach shall be limited to provision of the services again.
- 8.5 Any action that we take and that we consider, in our discretion (acting reasonably), remedies the breach complained of, will be your sole remedy in respect of the breach. Our liability to you will not be limited in this manner if it is not fair or reasonable for us to rely on the limitation set out in this clause 8.5).
- 8.6 NAB's liability in respect of NAB Business Payables Service may also be limited in some other circumstances, such as where a validation code or authentication device is misused, or where you or (if relevant) the authorised user should have been aware that NAB's equipment or system was unavailable for use or malfunctioning.
- 9. Costs, indemnity and GST**
- 9.1 You agree to pay or reimburse:
- (a) our reasonable Costs in connection with giving and considering consents, waivers, variation and amendments; and
 - (b) our reasonable Costs in exercising, enforcing or preserving rights (or considering doing so), or doing anything in connection with any enquiry by an authority involving you; and
 - (c) Taxes and fees (including registration fees) and fines and penalties in respect of fees paid, or that we reasonably believe are payable, in connection with this Agreement or a payment or receipt or any other transaction contemplated by this Agreement. However, you need not pay a fine or penalty in connection with Taxes or fees to the extent that you have placed us in sufficient cleared funds for us to be able to pay the Taxes or fees by the due date.
 - (d) You agree to pay amounts due under this clause on demand from us.
- 9.2 You indemnify us against any liability or loss arising from, and any Costs incurred in connection with:
- (a) termination of this Agreement at any time before the expiration of the Initial Period; or
 - (b) us reasonably performing the Services; or
 - (c) us acting in good faith on fax, email or telephone instructions purporting to originate from your offices; or
 - (d) us acting on your instructions to cancel or stop a Bank Cheque that we have drawn pursuant to clause 25.2, in circumstances where that Bank Cheque is subsequently presented and paid otherwise than due to NAB's fraud, negligence or misconduct (or the fraud, negligence or misconduct of NAB's officers, employees, contractors and agents); or
 - (e) your instructions to cancel or stop a Corporate Cheque that we have printed pursuant to clause 25.3, in circumstances where that Corporate Cheque is subsequently presented and paid otherwise than due to our gross negligence or fraud; or
 - (f) any alteration made to a Bank Cheque or Corporate Cheque by you, your agents or your employees after we have despatched it; or
 - (g) production of cheques with signatures of previous signatories where you have failed to notify us of a change of signatories in accordance with 25.12, and any resultant dishonour or Account fees incurred due to the issuing of Corporate Cheques with incorrect signatures; or
 - (h) the production or issuing of, payment of or failure to pay, or any other matter in relation to a Corporate Cheque; or
 - (i) delayed production of print output where you have included a Processing State code other than VIC in File header without our prior consent to print in that state; or
 - (j) an Event of Default; or
 - (k) our exercise or attempt to exercise a right or remedy in connection with this Agreement after an Event of Default; or
 - (l) this Agreement.
- You agree to pay amounts due under this indemnity on demand from us.
- 9.3 When you send us a request to stop or repurchase a Bank Cheque you acknowledge that, the consideration for which the Bank Cheque was purchased has been otherwise satisfied, and you request us to refund to you the amount of the Bank Cheque, and you declare that at the time of the request you have an absolute title to the cheque and proceeds thereof. You further undertake to hand to us the cheque should it at any time come into your hands.
- 9.4 If we incur any loss or damage as a result of a person other than you or us altering a Bank Cheque or Corporate

Cheque which we have despatched for you, then we may to the maximum extent permitted by applicable law, recover such loss or damage from you on demand by whatever means we deem necessary including debiting your Account on 7 days' prior written notice. We will not rely on this clause 9.4 if it is not fair or reasonable to do so.

9.5 You agree that:

- (a) the Costs referred to in clause 9.1, and the liability, loss or Costs referred to in clause 9.2 include legal Costs in accordance with any written agreement as to legal Costs (whether or not you are a party to the agreement) or, if no agreement, on whichever is the higher of a full indemnity basis or solicitor and own client basis; and
- (b) the Costs referred to in clause 9.1(a) and 9.1(b) include those paid, or that we reasonably believe are payable, to persons engaged by us in connection with this Agreement (such as consultants); and
- (c) loss or liability and any Costs in any indemnity under this Agreement may include an amount called "termination fees" (see clause 7.2).

9.6 You agree to pay an amount equal to any liability or loss and any Costs of the kind referred to in clause 9.2 suffered or incurred by any of our employees, officers or contractors on demand from us.

9.7 GST – Australia and New Zealand

- (a) Any amount referred to in this Agreement, which is relevant in determining a payment to be made by any of the parties to another is exclusive of GST unless indicated otherwise.
- (b) If one party ("supplier") makes a Taxable Supply to another party ("recipient") and the consideration for the supply is expressed as GST inclusive consideration, the recipient must pay, in addition to and at the same time as the GST exclusive consideration is payable for the supply, an amount calculated by multiplying the amount of that GST exclusive consideration (without deduction or set-off) by the prevailing GST rate.
- (c) The supplier must provide a Tax Invoice to the recipient for any Taxable Supply made to the recipient for the recipient to make payment.
- (d) If the amount of GST recovered by the supplier from the recipient differs from the amount of GST payable at law by the supplier (or an entity that is in the same GST group as the supplier) in respect of the supply, the amount of the difference must be paid by, or refunded to the recipient, as the case may be.

- (e) If one party must indemnify or reimburse another party for any loss or expense incurred by the payee, the required payment does not include any amount for which the payee (or an entity that is in the same GST group as the payee) is entitled to a GST Credit.
- (f) If the GST rate changes after the date of this Agreement, any consideration that expressly includes GST must be adjusted to reflect the change in the GST rate.

10. Disclaimer

10.1 Disclaimer

- (a) We will use all reasonable endeavours to ensure the continuity and efficiency of the Services at all times but, subject to paragraph (c) of this clause, shall not be liable (whether in contract, tort or in otherwise) for any loss or damage whatsoever arising out of any failure or other deficiency of the provision of the Services or any part of them, or any failure to provide the Services or any part of them, except where such loss or damage was caused by NAB's fraud, negligence or misconduct (or the fraud, negligence or misconduct of NAB's officers, employees, contractors and agents) and will not be liable for Consequential Loss or damage or loss of profits whatsoever.
- (b) You acknowledge that we may use third parties to perform various tasks in connection with the provision of the Services (including, without limitation, the production and despatch of Cheques) and agree that we shall not be liable (whether in contract, tort or in otherwise) for any loss or damage whatsoever arising out of any failure or other deficiency of the provision of such tasks by any third party, except to the extent that such loss or damage was caused by NAB's fraud, negligence or misconduct (or the fraud, negligence or misconduct of NAB's officers, employees, contractors and agents).
- (c) We expressly disclaim all conditions and warranties, express or implied, in respect of the provision of the Services including any condition or warranty of merchantability or of fitness for a particular purpose. If any condition or warranty is implied in this Agreement pursuant to any legislation (including, without limitation, the Trade Practices Act 1974 (Cwlth) and Consumer Guarantees Act 1993 (New Zealand)) and the legislation avoids or prohibits provisions in a contract excluding or modifying the application of, exercise of, or liability under such condition or warranty, the condition or warranty shall be deemed to be included in this Agreement provided that our liability for breach of the condition

or warranty shall, if the legislation so permits, be limited, in our sole discretion, to–

- (i) the resupply of the Services; or
- (ii) the cost of resupplying the Services;

(d) And otherwise shall be limited to the maximum extent permitted by law.

11. Waiver

You or we may only waive a right created by this Agreement by giving the other notice in writing.

12. Changes we may make

In addition to the other changes we, acting reasonably, make to these Terms and Conditions which are detailed in this Agreement, we, acting reasonably, change other parts of this Agreement (including by imposing new fees or charges, changing the amount, type, or method of calculation of fees and charges payable) by giving you notice in writing or through the national media. If we believe a change is unfavourable to you, we usually give 30 days' notice of the change, but can give less notice or no notice if this is in accordance with any applicable legislation and industry codes. For example, this may happen if it is reasonable for us to give shorter notice, to manage an immediate and material risk. If you do not agree with a change that we make under this clause, you may terminate this agreement under clause 21.3. If you elect to terminate this agreement under clause 21.3 we shall act fairly and reasonably when determining costs which you may have to pay under clause 7.2.

13. Notice of changes

13.1 Unless otherwise specified in this Agreement or separately agreed between you and us, we will give you notice of changes as set out below and you agree to receiving notice in such ways:

- (a) Notice of changes to fees and charges will be given in writing at least 30 days before the change takes effect (or any other shorter notice period in accordance with law and applicable industry codes);
- (b) Notice of changes to government fees and charges will be given by media advertisement, in writing or electronically at least 30 days before the change takes effect, or a shorter period if we give notice with reasonable promptness after we are notified by the government. However we need not notify you if the government publicises the change to fees and charges as soon as practicable after, but no later than 3 months after, the change takes effect; and
- (c) Notice of any other changes to this Agreement will be

given in writing at least 30 days before the change takes effect (or any other shorter notice period in accordance with law and applicable industry codes).

13.2 You agree to notify us promptly of a change to your address, contact details, Account details or other information we require to satisfy the delivery of Services.

13.3 Unless determined otherwise by us, any notice you give us under this Agreement must be given in writing.

14. Discretions

14.1 Where these terms and conditions confer a discretion on NAB, NAB will exercise that discretion fairly and reasonably and in accordance with its legitimate business interests and prudential and regulatory obligations. That includes whenever NAB is changing a term of this Agreement or our fees and charges, exercising enforcement or set-off rights or incurring expenses that are payable by you.

14.2 We can take a range of things into account when exercising our rights and discretions under these terms. These can include:

- a) our legal obligations, industry codes and payment scheme rules and the expectations of our regulators;
- b) protecting our customers, staff and systems and the personal information we hold;
- c) what you have told us about yourself and how you will use our products and services (including if it's misleading, incorrect or you haven't provided us with all of the information we reasonably need when asked);
- d) how our products and services are intended to be used (and how you have used them);
- e) our public statements, including those relating to protecting vulnerable persons, the environment or sustainability;
- f) community expectations and any impact on our reputation;
- g) whether we need to take any action to protect you or another person from a potential fraud or scam; and
- h) risk management, including sanctions risk management.

15. Confidential information

15.1 We both agree not to disclose information provided by any other party that is not publicly available except:

- (a) to any person in connection with an exercise of rights or a dealing with rights or obligations under this

Agreement (including in connection with preparatory steps such as negotiating with any potential assignee); or

- (b) to our and your officers, employees, contractors, legal and other advisers and auditors; or
- (c) to each other or any of our or your related entities, provided the recipient agrees to act consistently with this clause 15.1; or
- (d) with the consent of the party who provided the information (such consent not to be unreasonably withheld); or
- (e) as required by any law or stock exchange.

15.2 We both acknowledge and agree to comply with our respective obligations under the Privacy Act 1988 in relation to “personal information” (as defined in the Privacy Act 1988) disclosed or received in relation to this Agreement.

15.3 You acknowledge that we have obligations under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth). We have an obligation to report certain transactions, including international funds transfer instructions, and we will comply with those obligations in relation to this Agreement.

15.4 **Privacy Notification**

This notification covers National Australia Bank Ltd ABN 12 004 044 937 and its related companies (the ‘Group’). It includes all the banking, financing, funds management, financial planning, superannuation, insurance, broking and e-commerce organisations in the Group. The notification tells you how we collect your information, what we use it for and who we share it with. It also points out some key features of our Privacy Policy www.nab.com.au/privacy.

How we collect information from you

We’ll collect your personal information from you directly whenever we can. Sometimes we collect your personal information from third parties. You may not be aware that we have done so. If we collect information that can be used to identify you, we will take reasonable steps to notify you of that collection.

How we collect your information from other sources

Sometimes we collect information about you from other sources. We do this only if it’s necessary to do so. Instances of when we may need to include where:

- we can’t get hold of you and we rely on publicly available information to update your contact details;
- we need information from an insurer about an insurance application you make through us;
- we are checking the security you are offering through

public registers and our service providers; and

- at your request, we exchange information with your legal or financial advisers or other representatives.

When the law authorises or requires us to collect information

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

How we use your information

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

- giving you information about a product or service;
- considering whether you are eligible for a product or service;
- processing your application and providing you with a product or service;
- administering the product or service we provide you, which includes answering your requests and complaints, varying products and services and managing our relevant product portfolios;
- identifying you or verifying your authority to act on behalf of a customer;
- telling you about other products or services that may be of interest to you, or running competitions and other promotions (this can be via email, telephone, SMS, iM, mail, or any other electronic means including via social networking forums), unless you tell us not to;
- assisting in arrangements with other organisations (such as loyalty partners) in relation to a product or service we make available to you;
- allowing us to run our business and perform administrative and operational tasks, such as:
 - training staff;
 - developing and marketing products and services;
 - risk management;
 - systems development and testing, including our websites and other online channels;
 - undertaking planning, research and statistical analysis;
- determining whether a beneficiary will be paid a benefit;
- preventing or investigating any fraud or crime, or any potential fraud or crime;

- as required by law, regulation or codes binding us; and
- for any purpose for which you have given your consent.

You can let us know at any time if you no longer wish to receive direct marketing offers from the Group. We will process your request as soon as practicable.

How we use your credit information

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

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

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

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

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

Sharing Your Information

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

Sharing with the Group

We may share your personal information with other Group members. This could depend on the product or service you have applied for and the Group member you are dealing with.

Sharing at your request

We may need to share your personal information with:

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

Sharing with Credit Reporting bodies

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

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

Sharing with third parties

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

- those involved in providing, managing or administering your product or service;
- authorised representatives of the Group who sell products or services on our behalf;
- superannuation and managed funds organisations, and their advisers;
- medical professionals, medical facilities or health authorities who verify any health information you may provide;
- valuers, insurers (including lenders' mortgage insurers and title insurers), re-insurers, claim assessors and investigators;
- brokers or referrers who refer your application or business to us;
- loyalty program partners;
- other financial institutions, such as banks;
- organisations involved in debt collecting, including purchasers of debt;
- fraud reporting agencies (including organisations that assist with fraud investigations and organisations established to identify, investigate and/or prevent any fraud, potential fraud, crime, potential crime, or misconduct of a serious nature);
- organisations involved in surveying or registering a security property or which otherwise have an interest in such property;
- real estate agents;
- government or regulatory bodies (including ASIC and the Australian Tax Office) as required or authorised by law (in some instances these bodies may share it with relevant foreign authorities);
- our accountants, auditors or lawyers and other external advisers;

- rating agencies to the extent necessary to allow the rating agency to rate particular investments;
- any party involved in securitising your facility, including re-insurers and underwriters, loan servicers, trust managers, trustees and security trustees;
- guarantors and prospective guarantors of your facility;
- organisations that maintain, review and develop our business systems, procedures and technology infrastructure, including testing or upgrading our computer systems;
- organisations that participate with us in payments systems including merchants, payment organisations and organisations that produce cards, cheque books or statements for us;
- our joint venture partners that conduct business with us;
- organisations involved in a corporate re-organisation or transfer of Group assets or business;
- organisations that assist with our product planning, research and development;
- mailing houses and telemarketing agencies who assist us to communicate with you;
- other organisations involved in our normal business practices, including our agents and contractors; and
- where you've given your consent.

Sharing outside of Australia

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

We may store your information in cloud or other types of networked or electronic storage. As electronic or networked storage can be accessed from various countries via an internet connection, it's not always practicable to know in which country your information may be held. If your information is stored in this way, disclosures may occur in countries other than those listed.

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

We will not share any of your credit information with a credit reporting body, unless it has a business operation

in Australia. We are not likely to share credit eligibility information (that is, credit information we obtain about you from a credit reporting body or that we derive from that information) with organisations unless they have business operations in Australia. However in the event NAB seeks assistance from a related company to manage defaulting loans, we may need as a consequence disclose credit eligibility information to the Bank of New Zealand, located in New Zealand. We are likely to share other credit information about you with organisations outside Australia. A list of countries in which those overseas organisations are located is set out above.

Accessing your Information

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

Correcting your Information

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

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

Contact Us

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

You can contact us by:

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

Contact details for Credit Reporting Bodies

We may check your credit worthiness and at other times, we might share information about you with credit reporting bodies. The contact details of those credit

reporting bodies are set out below. Each credit reporting body has a credit reporting policy about how they handle your information. You can obtain copies of these policies at their websites.

Illion

- **Online:** www.illion.com.au
- Illion's credit reporting policy is set out at www.illion.com.au/legal/illion-credit-reporting-policy-australia
- **Phone:** 1300 734 806
- **Email:** pac.austral@illion.com.au
- **Mail:** Attention Public Access Centre
Dun & Bradstreet Australia PO Box 7405
St Kilda Rd VIC 3004

Experian Australia

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

Equifax Australia Information Services and Solutions Pty Limited

- **Online:** www.mycreditfile.com.au
- Equifax's credit reporting policy is set out at www.equifax.com.au/credit-reporting-policy
- **Mail:** Equifax Public Access, PO Box 964,
North Sydney NSW 2059

Contact credit reporting bodies

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

If, after the initial 21 day ban period, the credit reporting body believes on reasonable grounds that you continue to be or are likely to be the victim of fraud, the credit reporting body must extend the ban period as they think reasonable in the circumstances. The credit reporting body must give you a written notice of the extension.

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

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

16. Capacity

- 16.1 We enter into this Agreement as principal with respect to our obligations under this Agreement.
- (a) We may also without your consent acting reasonably subcontract any of our obligations under this Agreement having regard to our legitimate business interest.
- (b) We may acting reasonably and with your prior written consent (not to be unreasonably withheld or delayed) assign or otherwise deal with our rights under this Agreement.
- (c) If we subcontract any of our obligations under this Agreement we remain responsible for the performance of those obligations as if we were the party carrying out those obligations.
- 16.2 You are entering into this Agreement as principal. You acknowledge that, even if you may be acting as agent in respect of a transaction, without affecting any rights we might have against your principal, we shall acting reasonably treat you as a principal in respect of such transactions.
- 16.3 Nothing contained or implied in this Agreement constitutes you as the partner, agent, or legal representative of us for any purpose or creates any partnership, agency or trust, and you have no authority to bind us in any way.
- ## **17. Banking Code of Banking Practice**
- 17.1 We have adopted the Banking Code of Practice of which relevant provisions of the Code will apply if you are an individual or small business referred to in the Code.
- 17.2 You can obtain from us upon request:
- (a) information on NAB current standard fees and charges concerning NAB Business Payables Service and the Services; and

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

18. Complaint Investigation and Resolution Procedure

For information about resolving problems or disputes, contact NAB on 1800 152 015, or go to <https://www.nab.com.au/common/forms/complaints-compliments-feedback>. For more details about our internal dispute resolution procedure please ask for our complaints resolution brochure.

If you subsequently feel that an issue has not been resolved to your satisfaction, you may be able to raise your concerns with the Australian Financial Complaints Authority (AFCA) if you are an individual or small business owner.

Contact details:

Australian Financial Complaints Authority (AFCA)
 Phone: 1800 931 678 (free call)
 Email: info@afca.org.au
 Website: afca.org.au
 In writing to: Australian Financial Complaints Authority,
 GPO Box 3, Melbourne, VIC 3001

19. Notices

- 19.1 Unless expressly stated otherwise in this Agreement, all notices, certificates, consents, approvals, waivers and other communications in connection with this must be in writing, signed by an authorised officer of the sender and marked for

attention as set out or referred to in Part E Details or, if the recipient has notified otherwise, then marked for attention in the way last notified by the recipient.

- 19.2 They must be:

- (a) left at the address set out or referred to in Part E Details; or
- (b) sent by prepaid post (airmail, if appropriate) to the address set out or referred to in Part E Details; or
- (c) sent by fax to the fax number set out or referred to in Part E Details; or
- (d) sent by email to the email address set out or referred to in Part E Details.

However, if the intended recipient has notified a changed postal or email address or changed fax number, then the communication must be to that address or number.

- 19.3 They take effect from the time they are received unless a later time is specified in them.
- 19.4 If sent by post, they are taken to be received seven days after posting (or seven days after posting if sent to or from a place outside Australia).
- 19.5 If sent by fax, they are taken to be received at the time shown in the transmission report as the time that the whole fax was sent.
- 19.6 If sent by email, they are taken to be received at the time shown in the transmission report as the time that the whole email was sent.
- 19.7 We will send a Confirmation of Monthly Usage to the email address you advise us during Implementation.

20. Default

It is an Event of Default (except if waived) if any party fails to perform or observe any material term or condition of this Agreement and does not rectify such failure within 7 days of it occurring.

21. Term and termination

- 21.1 The Agreement commences on the date that it is signed as set out in Part F Agreement (the "Commencement Date") and, subject to clauses 21.2 to 21.4 inclusive, and unless otherwise specified in the Part E Details Termination Date, terminates on the date which is 3 years after the Commencement Date.
- 21.2 If you do not wish to renew the term of the Agreement, you must give us at least 30 days written notice to this effect before the end of the term. We are not obliged to

renew the term of the Agreement and will notify you if the Agreement is not automatically renewed.

- 21.3 The Agreement can be terminated by either of us giving the other party 30 days written notice of such termination. However, if you terminate the Agreement before the end of the Initial Period, then you may be liable for certain costs (see clause 7.2).
- 21.4 Any party may terminate the Agreement at any time if:
- (a) an Event of Default occurs;
 - (b) another party becomes, threatens or resolves to dissolve or is in jeopardy of becoming subject to any form of insolvency administration; or
 - (c) another party ceases or threatens to cease materially conducting its business in the normal manner; or
 - (d) any party having failed to perform its obligations under this Agreement to a commercially acceptable level, continues to fail to perform them for 7 days after having been requested to perform them.
- 21.5 You may cease to use the Service within the Initial Period. However, if you cease to use the Service, and have not used the Service to the extent indicated in the Schedule to the Agreement before the end of the Initial Period, then you may be liable for certain costs (see clause 7.2).
- 21.6 When the Agreement is terminated, you must immediately pay us any outstanding fees, charges and costs due under the Terms and Conditions of the Agreement.
- 21.7 The termination of the Agreement (including by expiration of the term or by termination in accordance with clause 21.4) does not affect any of your or our rights and obligations which arose before it ended including, without limitation, in relation to our right to recover accrued fees, charges and costs. The rights and remedies given to a party in this clause are not intended to be exclusive and are in addition to any rights and remedies that a party may have in law or equity.

22. Risks

- (a) It is important to safeguard any secret information, equipment and software (including any authentication device) required for your operation of NAB Business Payables Service. If you do not, then you may be liable for unauthorised transactions and other amounts as set out in these Terms and Conditions.
- (b) You may also have other liabilities, and National Australia Bank's liability may be limited, as described in these Terms and Conditions. There are some aspects to operating NAB Business Payables Service that may involve some risks, including those detailed below.

This important information should be read and understood before you decide to use NAB Business Payables Service.

- (c) This information is intended to provide you with a general warning of the risks which can arise when using NAB Business Payables Service.

Further information about each of these risks is set out in these Terms and Conditions.

- (d) Operational risk is the risk of delays and errors due to a failure of National Australia Bank systems and procedures. National Australia Bank seeks to maintain efficient and effective internal processes and systems. However, a delay or error caused by National Australia Bank's, or external, systems and procedures may lead to unfavourable outcomes to you.

23. Miscellaneous

- 23.1 We may not be obliged to process Bank Cheques or Direct Credit instructions where there are insufficient cleared funds in your Account.
- 23.2 At our discretion we may apply (without notice) any credit balance in any currency of any of your bank accounts with us for the satisfaction of any amount then payable by you to us under this Agreement. You authorise us in your name or our name to do anything (including, without limitation, to execute any document) that is required for that purpose.
- 23.3 Each indemnity in this Agreement is a continuing obligation, separate and independent from your other obligations and survives termination of this Agreement. It is not necessary for us to incur expense or make payment before enforcing a right of indemnity conferred by this Agreement.
- 23.4 We may exercise a right or remedy or give or refuse our consent under this Agreement in any way we consider appropriate (including by imposing conditions). If we do not exercise a right or remedy under this Agreement fully or at a given time, we may still exercise it later.
- 23.5 We are not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy under this Agreement.
- 23.6 Our rights and remedies under this Agreement are in addition to other rights and remedies given by law independently of this Agreement.
- 23.7 Rights given to us under this Agreement and your liabilities under this Agreement are not affected by anything which might otherwise affect them at law.
- 23.8 To the extent permitted by law, this Agreement prevails to the extent it is inconsistent with any law.

- 23.9 Any present or future legislation which operates to vary your obligations in connection with this Agreement with the result that our rights, powers or remedies are adversely affected (including by way of delay or postponement) is excluded except to the extent that its exclusion is prohibited or rendered ineffective by law.
- 23.10 You agree to do anything we reasonably ask (such as obtaining consents, signing and producing documents and getting documents completed and signed):
- (a) to bind you to this Agreement; and
 - (b) to show whether you are complying with this Agreement.
- 23.11 This Agreement is governed by the laws in force in Victoria. Each party irrevocably and unconditionally submits to the nonexclusive jurisdiction of the courts of Victoria and courts of appeal from them.
- 23.12 If the whole or any part of a provision of this Agreement is void, unenforceable or illegal in a jurisdiction it is severed for that jurisdiction. The remainder of this Agreement has full force and effect and the validity or enforceability of that provision in any other jurisdiction is not affected. This clause has no effect if the severance alters the basic nature of this Agreement or is contrary to public policy.

24. Delaying, freezing, suspending, blocking or refusing transactions or services

- 24.1 You agree that acting fairly and reasonably in accordance with clause 14, NAB may delay, block, freeze or suspend or refuse to make or receive or credit any payments or access to your account using the services detailed in this booklet where reasonably necessary to
- (a) prevent an anticipated breach of any relevant law of Australia or another country (including any sanctions);
 - (b) manage a risk;
 - (c) protect you or NAB or any other person from potentially fraudulent activity or a scam, or anticipated material losses to you or us arising from the misuse or unauthorised use of an account or NAB's services (but it may not be possible for us to detect and prevent all such transactions); or
 - (d) avoid risk of a fine being imposed on, or any other regulatory action being taken against, NAB, any of NAB's subsidiaries, any body corporate that is directly or indirectly related to us, or any entity with whom we have entered into arrangements in connection with any services or your accounts.

NAB may exercise its rights for as long as is reasonably necessary to manage any risks. NAB may not give you advance notice (for example if it is reasonably necessary for NAB to act quickly to manage a risk) and sometimes NAB is not able to explain all of the circumstances to you. If NAB does not give you advance notice, and where it is reasonable to do so, we will advise you within a reasonable time of exercising our discretion under this clause.

- 24.2 If NAB exercises its rights under this clause fairly and reasonably NAB will incur no liability to you if NAB does so.
- 24.3 You declare and undertake to NAB that you do not have any reason to suspect that any payment NAB makes in accordance with any instructions you give NAB using the services detailed in this booklet will breach any law in Australia or any other country.

Part B

NAB Business Payables Service

Terms and Conditions

25. Transaction Services

NAB Business Payables Service provides you with the ability to outsource the processing of your accounts payable function to National Australia Bank. NAB Business Payables Service allows you to settle your accounts payable or other payments by simply lodging one electronic File containing cheque payment, Direct Credit, remittance advice detail and stop Bank Cheque requests.

From 31 May 2023, NAB will not be offering any new cheque payment access under the NAB Business Payables Service. Existing customers with established cheque payment access before this date can continue to make cheque payments under their NAB Business Payables Service until otherwise advised in accordance with these terms and conditions.

25.1 Service Description

To send NAB Business Payables Service Files to us, receive Reports from us and enable us to process transactions on your behalf;

- (a) You will be required to become a registered user of the Bulk Electronic Clearing System (BECS) for the use of Direct Credit. NAB Direct Credit is issued by National Australia Bank.
- (b) You will also require an approved NAB delivery channel such as:
 - NAB Connect with Financial Funds Transfer (including reports) or
 - Direct Link

25.2 Bank Cheque Payments

Bank Cheque payments are only available to you if you've established access prior to 31 May 2023. No new access will be provided after this date.

We will:

- (a) allocate to you a dedicated Bank Cheque Clearing Account for the purposes of processing Bank Cheque instructions, and
- (b) procure the:
 - (i) preparation of Bank Cheques and related remittance material;
 - (ii) debiting of your Account for the value of prepared Bank Cheques; and
 - (iii) dispatching of Bank Cheques and related remittance material that have been prepared, in accordance with the instructions contained in each Valid File that we have received from you by the Cut Off time.

25.3 Corporate Cheque Payments

Corporate Cheque payments are only available to you if you've established access prior to 31 May 2023. No new access will be provided after this date.

We will procure the:

- (a) preparation of Corporate Cheque and related remittance material (including the affixing of authorised signatures); and
- (b) dispatching of Corporate Cheques and related remittance material that have been prepared, in accordance with the instruction contained in each Valid File that we have received from you by the Cut Off time.

25.4 Direct Credit Payments

We will, in accordance with the instructions contained in each Valid File that we have received from you by the Cut Off time prepare Direct Credit instructions and the related remittance details that are to be posted, sent by facsimile transmission or electronic mail to your payees and will,

- (a) debit your nominated Account for the value of prepared Direct Credit instructions; and
- (b) effect the Direct Credit instructions that we have prepared.

25.5 Non-value Advices

We will procure the:

- (a) preparation of Advice Only remittance material; and
- (b) dispatching of Advice Only remittance materials that have been prepared, in accordance with the instruction contained in each Valid File that we have received from you by the Cut Off time.

25.6 Files

Files must be in the format agreed by us, preferably in NAB Business Payables Service Links 2.6.2 or a later version, and comply with the requirements set out in NAB Business Payables Service File Format Import Rules.

All Files must be delivered to us by the Cut Off times set out in clause 25.7 via your Approved Delivery Channel.

You may request a File to be recalled prior to processing. You may be charged the File recall fee for this service as set out in NAB Business Payables Schedule. In some circumstances it may not be possible for us to comply with your request to recall a File from processing, in which case we will notify you of our inability to comply as soon as practicable after we become aware of such circumstances.

Payment instructions will be validated on the criteria outlined in the File specifications.

25.7 Cut Off Times

File Type	Cut-off Time (Melbourne time) on a Business Day	Process timing if received before cut-off time	Process timing if received after cut-off time
Bank Cheque payments and Direct Entry and Advice notices	10am	Same day print and post lodgement	Next Business Day
Direct Entry, Corporate Cheque and Advice notices (no Bank Cheque payments)	3pm	Same day value of Direct Entry and delivery of fax and email output. Print and post instructions in these Files will be printed and mail lodged the next Business Day.	Next Business Day
Government Direct Entry, Corporate Cheque and Advice notices (no Bank Cheque payments)	5pm day prior to payment date	Payment day value of Direct Entry and delivery of fax and email output. Print and post instructions in these Files will be printed and mail lodged on payment date.	Not applicable
Stop Bank Cheque instructions	3pm	Same day processing	Next Business Day
For West Australian customers who have a special Fund ID for which all items are to be processed in Perth (all print and post output from the File).	3pm The File will only be valid if Processingw State code WEA has been included in field H7. This is a Production validation only, not an import validation.	Same day processing	Next Business Day

25.8 Failed Items Treatment

Payment instructions will be validated on the criteria outlined in the File specifications.

A Direct Credit payment may have to be returned to you due to an incorrect or blank bank number, BSB or NAB account number.

On set up of your service you will advise us of your preferred treatment for Direct Credit items which fail our account validation criteria.

You will select one of:

- (a) Return Individual Fails to your nominated Account, File total remains as authorised by you;
- (b) Remove Individual Fails from your File, File total is adjusted to reflect successfully disbursed items only; or
- (c) Return Bulk Fails to your nominated Account as one (1) amount, File total remains as authorised by you.

All failed items for your service will be treated in accordance with your selected treatment.

Remittances associated with these payments will not be sent to the customer.

You will receive notification in the Acknowledgement and Disbursement Reports of any failed payments. A direct entry processing fee will apply to these payments, as set out in NAB Business Payables Schedule.

Where an Advice Only 'A' item is associated with failed value items the Advice will be issued to the designated recipient.

Failed items treatment for users of NAB Business Payables Service File Format 2.0 or earlier will be Return Individual Items. Failed items treatment for users of International Bulk Payments File Format will be Return Individual Items.

25.9 Paying for Value Instructions

- (a) You agree to pay us money equal to the value of all Bank Cheques that we draw and all Direct Credits that we effect in accordance with your instructions and acknowledge that we are under no obligation to perform the Services until we have received such payment in cleared funds.
- (b) When a Corporate Cheque is drawn on your Account for the purposes of this Agreement, it will, when the Corporate Cheque is presented for payment:
 - (i) be deemed to be a request by you to withdraw funds from your Account with for the amount shown on the Corporate Cheque; and
 - (ii) constitute an authority to pay those funds to the payee, indorsee, holder, bearer, depositor, or presenter of the cheque or that person's bank unless stopped by you in accordance with this Agreement.

You authorise us to pay a Corporate Cheque drawn on your Account notwithstanding it is a stale cheque within the meaning of the Cheques Act 1958 (Australia) or equivalent legislation applicable in Australia.

25.10 Payment Account

Unless we otherwise agree in writing, each customer shall establish an Account with us. You will at all times maintain the Account in credit and maintain the credit balance of the Account greater than or equal to the sum of any amount owed to us by you from time to time under or in connection with this Agreement (except to the extent permitted by the terms of any credit facility that we grant to you).

You will be deemed to be in credit under this clause if you are within the limit of any overdraft facility on the relevant Account.

A processing limit will also be put in place. This will govern the value of transactions which can be processed for you using NAB Business Payables Service without referring to your Banker.

25.11 Failure to make Electronic Payments

If we are unable to comply with any Direct Credit instructions for the reason that the nominated payee bank account details are deficient, we will advise you of that fact as soon as practicable after we become aware of that failure.

We will not be liable to you in any way for a failure to make a Direct Credit payment as a result of a deficiency in the nominated payee bank account details, except to the extent that such deficiency resulted directly from NAB's fraud, negligence or misconduct (or the fraud, negligence or misconduct of NAB's officers, employees, contractors and agents).

25.12 Signature for Corporate Cheques

You must supply us with samples of signatures of current authorised signatories in relation to Corporate Cheques. These signatures (or any one of them) will be printed on each Corporate Cheque.

You must notify us promptly of any change to the authorised signatories in relation to Corporate Cheques and provide us with sample signatures of any replacement or additional authorised signatories.

You expressly authorise us to prepare Corporate Cheques on your behalf and affix copies of such signatures to the Corporate Cheques as contemplated by this Agreement. You represent and warrant that the signatories have consented to such usage.

25.13 Reports

You can select for us to send you any of the following Reports as they are produced from our system.

- (a) Acknowledgement – A summary of the contents of your Valid File in tabular format. Produced on successful import of your File and sent to you by email or your NAB delivery channel.
- (b) Disbursement – A detailed listing of the disbursement of items from your Valid File in tabular or raw data (CSV) format. Produced on successful import of your File and sent to you via your NAB delivery channel.
- (c) Presented Cheques – A detailed listing of cheques issued by NAB Business Payables Service presented to your allocated Bank Cheque Account or Corporate Cheque Account the previous Business Day in tabular or raw data (CSV) format. Produced daily and sent to you via your NAB delivery channel. This Report can be used in conjunction with your Account Reporting information you receive daily from your NAB delivery channel.

(d) Unpresented Cheques – A detailed listing of cheques issued that remain outstanding in tabular or raw data (CSV) format. Produced daily and sent to you via your NAB delivery channel. This Report does not include items issued before the Cut Over Date. A fee applies for ad hoc requests for Unpresented Cheques Reports and for Reports on items issued before the Cut Over Date. If you stop a Corporate Cheque it will remain on your Unpresented Cheques Report until you request us to reconcile the item in our systems.

Reports sent via your NAB delivery Channel will be delivered to you in accordance with the channel's report delivery timings.

25.14 Dividend Services

In accordance with the arrangements you make with us and your Investor Services Provider at establishment:

We will provide;

- (a) Cheque base stock to your Investor Services Provider; or
- (b) Cheque base stock to your Investor Services Provider and processing of payment File by your Investor Services Provider;

We may also provide;

- (a) Management of invoices from your Investor Services Provider
- (b) Unpresented Item Reporting to your Investor Services Provider by either:
 - (i) NAB Business Payables Service Reporting where dividend File is processed through NAB Business Payables Service; or
 - (ii) Customer Transactions Processed (CTP) reporting
- (c) Stopping of Bank Cheques by;
 - (i) Request to stop individual Bank Cheque received from Investor Services Provider; and
 - (ii) Request to stop all outstanding Bank Cheques issued on a specific day received from you.

You are responsible for arrangements with your Investor Services Provider for Dividends and associated activities.

You or your Investor Services Provider will give us at least 4 weeks notice of a Dividend run.

Where Custom cheque stock is required you or your Investor Services Provider will give us at least 6 weeks notice of a Dividend run.

25.15 Authority

You authorise us to debit your Account with the sum of any amount owed to us by you from time to time under or in connection with this Agreement, in priority to any other payment.

You agree to reimburse us promptly (but in any event within the next Business Day) to the extent that the balance of the credit in the Account is less than any amount that we debit.

25.16 Availability

The performance of the Service is at our discretion. However, if we are unable to perform the Service on any Business Day, we will use all reasonable efforts to notify you of such inability by 2pm (Melbourne time) on that Business Day.

25.17 Approved Delivery Channel

Unless we agree otherwise you must obtain an Approved Delivery Channel such as NAB Connect or Direct Link in conjunction with NAB Business Payables Service. National Australia Bank will sponsor you to become a registered user of the Bulk Electronic Clearing System. To become a registered user you must obtain NAB Direct Credit.

25.18 Information and assistance

You will deliver to us such information and provide to us such assistance as we require to perform the Services and respond to any queries that we receive in relation to the Services. The information must be delivered in the form that we require.

You will ensure that any information that is provided to us is properly authorised by you for delivery to us.

25.19 Security

You will implement such security procedures as are required to properly protect any information that you provide to us from improper access, alteration or destruction.

25.20 Your Account

You represent and warrant that your Account is designed primarily for use by a business and is established primarily for business purposes.

25.21 General

You must:

- (a) comply with this Agreement, or any subsequent instructions issued by us to you in writing which are reasonably required in order for us to provide the Services in accordance with this Agreement;
- (b) notify us as soon as is practicable of any change to your financial position which may affect your ability to comply with your obligations under this Agreement;
- (c) on prior written notice from us, allow our employees, contractors or agents to enter your premises as reasonably necessary during normal business hours to check your compliance with this Agreement;
- (d) comply with all relevant laws and the Terms and Conditions of this Agreement; and
- (e) except with our prior written consent, not assign or charge your rights under this Agreement.

26. Ancillary Services

26.1 Delivery

We will arrange for the posting of Bank Cheques, Corporate Cheques and remittance details to the addresses that you have instructed us to post them to, by the relevant Postal Services' standard delivery service, unless you request and make prior arrangements with us for an Alternative Postal Service.

You must not instruct us to post Bank Cheques or Corporate Cheques to an address outside Australia and we reserve the right not to act on any such instruction.

We are not responsible for the delivery of Bank Cheques, Corporate Cheques and remittance details in any circumstance once they have been lodged with the relevant Postal Service.

You will pay for all postage and delivery costs in connection with the Services set out in the pricing Schedule, unless otherwise agreed with you.

We will arrange for the electronic delivery of fax and email remittance details to the phone numbers and mailboxes that you have instructed us to deliver them to.

You will be advised of failed electronic deliveries via email to your nominated email address the next day. A fee applies for failed electronic deliveries.

26.2 Stopping Bank Cheques

If a Bank Cheque, which we have posted, is lost, stolen or destroyed you may request National Australia Bank to stop this cheque.

- (a) You may request a Bank Cheque to be stopped by emailing the NAPS mailbox naps.mailbox@nab.com.au before 3.00pm (Melbourne time). We may request further information or documentation in relation to a request to stop a Bank Cheque.
- (b) You are required to provide us with an indemnity for stopped cheques (see clauses 9.2 (d) and 9.3). A handling fee applies for this service (see Schedule to this Agreement).
- (c) In some circumstances it may not be possible for us to comply with your request to stop a Bank Cheque.
- (d) Cut Over Date – it may be that a request to stop a Bank Cheque will fail due to Cheque Not Found. This may mean either that the cheque number advised has not been issued, or was issued prior to the Cut Over Date for us to automatically check issuance.
- (e) Value for successful stop Bank Cheque requests received before 3.00pm (Melbourne time) will be refunded to your nominated Account that Business Day as individual items.
- (f) We are not liable for any loss or damage arising from any failure of, or delay in, carrying out a stop Bank Cheque request, except where such delay has been directly caused by NAB's fraud, negligence or misconduct (or the fraud, negligence or misconduct of NAB's officers, employees, contractors and agents).

26.3 Repurchasing Bank Cheques

If a Bank Cheque has been issued and returned to you, you may request the cheque to be repurchased with funds credited back to your nominated Account. This request must be in writing using the standard template provided and requires the return of the Bank Cheque in its original condition to the NAB Business Payables Service Helpdesk before a refund can be processed. A handling fee applies for this service (see NAB Business Payables Schedule).

26.4 Stopping Corporate Cheques

Requests to stop Corporate Cheques must be made by you before the Corporate Cheque is paid. Such a request may be made using any of our approved channels such as NAB Connect or Direct Link Services. We may request further information or documentation in relation to a request to stop a Corporate Cheque.

You may be charged a stop payment fee by National Australia Bank for this service in accordance with the Terms and Conditions governing the Account. This fee will be detailed on your Account Statement.

In some circumstances it may not be possible for us to comply with your request to stop a Corporate Cheque. If such circumstances arise, we will notify you as soon as reasonably practicable after we become aware of such circumstances.

We are not liable for any loss or damage arising from any failure of, or delay in, carrying out a stop cheque request, except where such delay has been directly caused by NAB's fraud, negligence or misconduct (or the fraud, negligence or misconduct of NAB's officers, employees, contractors and agents).

When you stop a Corporate Cheque using our approved channels the cheque number will remain on your Unpresented Items Report until you request us to reconcile the item in our systems.

26.5 Dishonour of Corporate Cheques

Your Corporate Cheque may at our reasonable discretion be returned unpaid or "dishonoured" in certain circumstances, such as where:

- (a) there are not enough available funds in your Account to meet the Corporate Cheque;
- (b) there is some irregularity with the Corporate Cheque as presented (for example, it is more than 15 months old or has been materially altered);
- (c) you have instructed us to stop payment of the Corporate Cheque.

You may also incur a dishonour fee in accordance with the Terms and Conditions governing the Account.

26.6 Customised Cheques

We may, in our discretion, agree to customise the form of Cheques on your request and at your cost. A fee will apply if there is outstanding base stock at the time you terminate your arrangement with us (see clause 7.2).

26.7 Extraction of Production Item

You may request us to recall printed items prior to dispatch. Such requests must be made to the NAB Business Payables Service Helpdesk by 1 hour after Cut Off for the File, eg. by 11am for Files with a Cut Off of 10am. You must advise the NAB Business Payables Service Helpdesk of the details of the item to be recalled, including the line number in the File. It may not be possible for us to extract the item from production if it has already completed mail lodgement. A fee per item as set out in NAB Business Payables Schedule applies for this service.

Part C

Direct Entry Processing Terms and Conditions

27. Meaning of Words

The following definitions of terms apply only to this Part.

File means your File which contains Direct Credit and/or Direct Debit payment instructions.

File Format means the industry standard ABA File Format.

Valid File means a File that complies with the industry standard ABA File Format, received by the Cut Off time and within the value of your Formal Limit.

28. Transaction Services

Direct Entry using NAB Business Payables Service systems provides you with the ability to outsource the processing of your accounts payable or other payments to National Australia Bank. Direct Entry allows you to settle your accounts payable or other payments by simply lodging an electronic File containing Direct Credit and/or Direct Debit requests.

28.1 Service Description

To send Direct Entry Files to us, receive Reports from us and enable us to process transactions on your behalf;

(a) You will be required to become a registered user of the Bulk Electronic Clearing System (BECS) for the use of Direct Credit, Direct Debit or both. NAB Direct Credit and Direct Debit are issued by National Australia Bank. You will need to complete a Credit User Application to become a Direct Credit User and/or a Debit User Agreement to become a Direct Debit User.

(b) You will also require an approved NAB delivery channel, either NAB Connect with Financial Funds Transfer (including reports) or Direct Link.

28.2 Direct Entry Payments

We will, in accordance with the instructions contained in each Valid File that we have received from you by the Cut Off time prepare Direct Entry instructions to your payees and will,

- (a) accept and act upon debit payment instructions received from you to debit the accounts of your Customers held with financial institutions which are participating members of BECS; and
- (b) accept and act upon credit payment instructions received from you to credit the accounts of your Customers held with financial institutions which are participating members of BECS; and
- (c) debit or credit your nominated Account for the value of prepared Direct Entry instructions.

28.3 Files

Files must be in the industry standard ABA format and comply with requirements outlined in the Direct Entry User Manual.

All Files must be delivered to us by the Cut Off times set out in clause 28.4 via your Approved Delivery Channel.

You may request a File to be recalled prior to processing. You may be charged the File recall fee for this service as set out in NAB Business Payables Schedule. In some circumstances it may not be possible for us to comply with your request to recall

a File from processing, in which case we will notify you of our inability to comply as soon as practicable after we become aware of such circumstances.

Payment instructions will be validated on the criteria outlined in the File specifications.

28.4 Cut Off Times

File Type	Cut-off Time (Melbourne time) on a Business Day	Process timing if received before cut-off time	Process timing if received after cut-off time
Direct Entry (no remittances)	5pm	Same day value of Direct Entry	Next Business Day
Government Direct Entry (no remittances)	5pm day prior to payment date	Payment day value of Direct Entry	Not applicable

28.5 Failed Items Treatment

Payment instructions will be validated on the criteria outlined in the File specifications.

A Direct Entry payment may have to be returned to you due to an incorrect bank number, BSB or NAB account number.

On set up of your service you will advise us of your preferred treatment for Direct Entry items which fail our account validation criteria.

You will select one of:

- (a) Return Individual Fails to your nominated Account, File total remains as authorised by you;
- (b) Remove Individual Fails from your File, File total is adjusted to reflect successfully disbursed items only; or
- (c) Return Bulk Fails to your nominated Account as one (1) amount, File total remains as authorised by you.

All failed items for your service will be treated in accordance with your selected treatment.

You will receive notification in the Acknowledgement and Disbursement Reports of any failed payments. A direct entry processing fee will apply to these payments, as set out in the Schedule to this Agreement.

28.6 Paying for Value Instructions

- (a) You agree to pay us money equal to the value of all Direct Credits that we effect in accordance with your instructions and acknowledge that we are under no obligation to perform the Services until we have received such payment in cleared funds; and
- (b) We will pay you money equal to the value of all Direct Debits that we effect in accordance with your instructions; and
- (c) You agree to pay us money equal to the value of each Direct Debit return, dishonour or claim that may result from an instruction that we have effected on your behalf.

28.7 Payment Account

Unless we otherwise agree in writing, each customer shall establish an Account with us. You will at all times maintain the Account in credit and maintain the credit balance of the Account greater than or equal to the sum of any amount owed to us by you from time to time under or in connection with this Agreement (except to the extent permitted by the terms of any credit facility that we grant to you).

You will be deemed to be in credit under this clause if you are within the limit of any overdraft facility on the relevant Account.

A processing limit will also be put in place. This will govern the value of transactions which can be processed for you using Direct Entry without referring to your Banker.

28.8 Failure to make Electronic Payments

If we are unable to comply with any Direct Entry instruction for the reason that the nominated payee or drawee bank account details are deficient, we will advise you of that fact as soon as practicable after we become aware of that failure.

We will not be liable to you in any way for a failure to make a Direct Credit payment or Direct Debit drawing as a result of a deficiency in the nominated payee bank account details except to the extent that such deficiency resulted directly from NAB's fraud, negligence or misconduct (or the fraud, negligence or misconduct of NAB's officers, employees, contractors and agents).

28.9 Reports

You can select for us to send you any of the following Reports as they are produced from our system.

- (a) Acknowledgement – A summary of the contents of your Valid File in tabular format. Produced on successful import of your File and sent to you by email or your NAB delivery channel.
- (b) Disbursement – A detailed listing of the disbursement of items from your Valid File in tabular or raw data (CSV) format. Produced on successful import of your File and sent to you via your NAB delivery channel.

Reports sent via your NAB delivery Channel will be delivered to you in accordance with the channel's report delivery timings.

28.10 Authority

You authorise us to debit your Account with the sum of any amount owed to us by you from time to time under or in connection with this Agreement, in priority to any other payment.

You agree to reimburse us immediately to the extent that the balance of the credit in the Account is less than any amount that we debit.

28.11 Availability

The performance of the Service is at our discretion. However, if we are unable to perform the Service on any Business Day, we will use all reasonable efforts to notify you of such inability by 3pm (Melbourne time) on that Business Day.

28.12 Approved Delivery Channel

Unless we agree otherwise you must obtain an Approved Delivery Channel such as NAB Connect or Direct Link in conjunction with NAB Business Payables Service. National Australia Bank will sponsor you to become a registered user of the Bulk Electronic Clearing System. To become a registered user you must obtain NAB Direct Credit and/or NAB Direct Debit.

28.13 Information and assistance

You will deliver to us such information and provide to us such assistance as we require to perform the Services and respond to any queries that we receive in relation to the Services. The information must be delivered in the form that we require.

You will ensure that any information that is provided to us is properly authorised by you for delivery to us.

28.14 Security

You will implement such security procedures as are required to properly protect any information that you provide to us from improper access, alteration or destruction.

28.15 Your Account

You represent and warrant that your Account is designed primarily for use by a business and is established primarily for business purposes.

28.16 General

You must:

- (a) comply with this Agreement, or any subsequent instructions issued by us to you in writing which are reasonably required in order for us to provide the Services in accordance with this Agreement;
- (b) notify us as soon as is practicable of any change to your financial position which may affect your ability to comply with your obligations under this Agreement;
- (c) allow our employees, contractors or agents to enter your premises as reasonable, provided prior notice in writing has been served by NAB, at a time to be agreed between us during normal business hours to check your compliance with this Agreement;
- (d) comply with all relevant laws and the Terms and Conditions of this Agreement; and
- (e) not assign or charge your rights under this Agreement without our consent, and such consent will not be unreasonably withheld.