



Changes to NAB Corporate Cheque Account Terms and Conditions (Addendum)

Effective 30 June 2025

Effective 30 June 2025, the following changes apply to these terms and conditions:

Please take the time to read the updated terms and conditions at: nab.com.au/ccs-terms

Changes applicable throughout

Clause 1 to 51: Any references to the 'NAB Corporate Cheque Account – Fees and Charged Flyer' or the 'Business Banking Fees – A guide to Fees and Charges' in clauses 1 to 51 have been replaced with the defined term 'Fee Advice'.

Clause numbers and cross references: We have updated the clause numbers to accommodate the additions detailed in this Addendum and cross references have been amended to accurately reflect the relevant clauses.

How will your account work?

Clause 1.4: We no longer issue cheque books to new accounts or auto reissued cheque books on existing accounts and have removed the reference to this in clause 1.4 so it now reads: *'NAB will only provide replacement cheque books to customers already using cheque books. New cheque book access will not be provided after 3 March 2023.'*

Clause 1.6: We do not charge dishonour charges and the reference to these have been removed in clause 1.6 so it now reads: *'If clause 1.5(a) applies, you may be charged overdrawn debit interest. If clause 1.5(b) applies, you may be charged interest in accordance with the terms and conditions of your overdraft facility. You should monitor your account balance regularly to ensure that you do not exceed your overdraft limit.'*

What interest will you receive/pay?

Clause 2.6: We no longer use credit interest thresholds and the reference to this has been removed in clause 2.6. This clause now reads *'NAB will pay interest calculated on the daily credit balance of the account as at the end of each day (AEST/AEDT) up to and including the day before the last banking day of each month. Interest will be credited to the account the next banking day. When more than one rate applies to your account, the applicable rate applies to the applicable tier of your account balance.'*

Clause 2.7: We do not charge dishonour charges and the last sentence in clause 2.7 has been removed to reflect this.

Payment Facilities

Clause 7: We have replaced the clause 7 heading 'Payment Facilities' with 'Cheques'.

Clause 7.1(a): We have inserted a new clause 7.1(a) as follows: *'You understand that the use of cheques is granted on the basis that you intend to use them for payments within Australia only and that any cheque lodged for payment outside of Australia may (at NAB's discretion) be returned unpaid or dishonoured (see clause 7.3 – Dishonouring cheques).'*

Clause 7.1(i): We do not charge dishonour charges and have removed the reference to these in clause 7.1(i). Further, we have clarified how we charge overdrawn debit interest. The clause now reads: *'If there are not enough 'cleared funds' in your account when the cheque is presented for payment, NAB may, acting in good faith, dishonour or pay the cheque at its discretion. This may result in your account being overdrawn. You may be charged overdrawn debit interest in accordance with clause 2.7.'*

Clause 7.2(e): We have deleted clause 7.2(e) in its entirety as we do not charge fees for stopping payment on a cheque.

Clause 7.3(a): In clause 7.3(a)(ii) have replaced the word 'post' with the word 'pre' and joined 7.3(a)(iii) onto the end of (ii). Additionally, a new clause 7.3(a)(v) has been added. This clause now reads:

- a. *Your cheque may be returned unpaid or dishonoured in certain circumstances, such as where:*
 - (i) *there are not enough available funds in your account, or your overdraft limit is not enough to cover the cheque;*
 - (ii) *there is some irregularity or omission with your cheque, for example your cheque is unsigned, is more than 15 months old, is pre-dated (e.g. bears a date that has not arrived), or has been materially altered (e.g. by a change to the amount originally stated on it) and you have not signed the alteration;*
 - (iii) *you have instructed NAB to stop payment of your cheque;*
 - (iv) *NAB has received notice of your mental incapacity or of your death; or*
 - (v) *Your cheque has been lodged for payment outside Australia.'*

Clause 7.3(b): We do not charge dishonour charges and have deleted this clause in its entirety.

Clause 7.11(a): In the second sentence after the words *'They are designed'* we have added in the words *'for use in Australia only'*. Additionally, we have added a new sentence at the end of this paragraph which reads as follows: *'Bank cheques are not to be sent overseas to be lodged for payment outside of Australia by the payee.'*

Clause 7.11(c)(viii): We have added a new clause 7.11(c)(viii) we have added as follows: *'bank cheque has been lodged for payment outside Australia.'*

Direct Debit

Clause 8.4(a): We do not charge dishonour charges and we have removed reference to these in clause 8.4(a) so it now reads: *‘If there are insufficient cleared funds in your account to meet a direct debit payment, NAB may dishonour or pay the debit at its discretion. This may result in your account being overdrawn. You may be charged overdrawn debit interest in accordance with clause 2.7.’*

Clause 8.6: A new clause 8.6 *‘Moving direct debit arrangements to PayTo’* has been added as follows:

- a. *Merchants and Payment Providers may move your existing direct debits to PayTo Agreements. You’re entitled to written notice from the Merchant or Payment Provider when they move your direct debit, including any changes to the way payments will be processed. You’ll need to let the Merchant or Payment Provider know if you don’t consent to moving your direct debits.*
- b. *We may let you know that a direct debit has been moved, however we’re not required to give you notice for you to accept or decline the PayTo Agreement.*
- c. *Once a direct debit has been moved, we’ll start processing payments in line with the relevant PayTo Agreement. You can then manage your PayTo Agreement in your NAB digital channel or you can contact us to cancel it. Refer to clause 13 of this booklet and also refer to your relevant channel terms and conditions for more information.’*

PayID, Osko and New Payments Platform

Heading before clause 9 *‘PayID, Osko and New Payments Platform’* has been updated to include *‘PayTo’* to read *‘PayID, Osko, New Payments Platform and PayTo’*.

Your PayID

Clause 10.7(b)(iii): We have updated clause 10.7(b)(iii) to include the words *‘or inactive’* after the word *‘locked’* to read: *‘your PayID has remained locked or inactive for a period that we reasonably consider to be excessive; or’*

Clause 10.9: We have added a new clause 10.9 as follows:

‘Payments from your PayID using PayTo

You can set up a PayTo Agreement using your PayID. For further information about PayTo Agreements, see clause 13 of this booklet.’

Making Payments to a PayID

Clause 11.1: We have added a new paragraph at the end of the clause 11.1 as follows: *‘The PayID service must only be used for the purpose of making a payment. You must not use or disclose any information obtained from the PayID service for any purpose other than making a payment. If we reasonably suspect that you are misusing the PayID service, we may immediately disable your access to any NAB digital channel or account at our discretion.’*

PayTo Agreements

Clause 13: A new clause 13, has been added as follows:

‘13.1 You can find out the current status of account eligibility at nab.com.au/paytoeligibility.

13.2 PayTo Agreements are managed through your chosen NAB digital channel. For further details, including how to establish a PayTo Agreement, refer to the relevant NAB digital channels terms and conditions.

Banking Code of Practice

Clause 18.2: We have amended clause 18.2 to remove general descriptive and duplicative information. This has been simplified to: *‘You can obtain from NAB upon request:*

- a. information on NAB’s current interest rates and standard fees and charges relating to this account if any; and*
- b. a copy of the Banking Code of Practice.’*

Information Sharing and your Privacy

Clause 29: We have added in a new clause 29 to replace Part E Privacy notification, as follows:

‘29.1 Information sharing and your privacy You agree that we can share and collect information to and from other financial institutions and payment providers about transactions to or from your account, whenever we consider it reasonably necessary.

29.2 We will collect, use and share your personal information in accordance with our Privacy Notification and Privacy Policy. For information about our personal information handling practices and about how to make a privacy related request, enquiry or complaint, please refer to our Privacy Policy at nab.com.au/privacy’

Using the service during the transition period

Clause 41.1: In the second paragraph we have added in the words *‘by lodging the bag’* after the words *‘make deposits’*. This paragraph now reads: *‘You may use the NAB Express Business Deposit Service (‘the service’) to make deposits by lodging the bag at any NAB outlet that has an express business deposit box or an Express Business Deposit Machine or any other outlet that NAB makes available for such purpose.’*

Using the Paper-based Service

Clause 41.2: In the first sentence after the words *‘deposit bag to deposit’* we have added the words *‘only your funds’* and moved the *‘AUD cash’* to the start of (a) to read:

‘You can use a paper slip deposit bag to deposit only your funds:

- a. AUD cash, with a minimum deposit of \$500.00; and*
- b. consisting of no more than \$300.00 in coins of which no more than \$100.00 can be silver coin.*

Subject to (b) above, a deposit in coins only is not subject to the \$500.00 minimum specified in (a) above.’

Clause 41.3(c): We have replaced the second word in 41.3(c) from *‘depositing’* to *‘lodging’*.

Clause 41.4(c)(i): After the words *‘slip deposit’* we have added the word *‘lodgement’* in clause 41.4(c)(i).

Using the Digital Service

Clause 42.1: After the words *‘to make deposits’* we have added *‘by lodging the digital deposit bag’* in clause 42.1.

Clause 42.2: In the first sentence after the words *‘deposit bag to deposit’* we have added the words *‘only your funds’* and moved the *‘AUD cash’* to the start of (a) to read:

‘You may use the Digital Deposit Bag to deposit only your funds:

- a. AUD cash, with a minimum deposit of \$500.00; and*
- b. consisting of no more than \$300.00 in coins of which no more than \$100.00 can be silver coin.*

Subject to (b) above a deposit in coins only is not subject to the \$500.00 minimum specified in (a) above.’

Clause 42.3(b): We have replaced the second word in 42.3(c) from *‘depositing’* to *‘lodging’* and in the last sentence after the words *‘may be available 24/7 the’* we replaced the word *‘deposits’* with *‘digital deposit bag’*.

Clause 42.3(c)(ii): After the words *‘online prior to the’* we have replaced the word *‘deposits’* with *‘lodgement’*.

Clause 42.4(c): We have added in a new clause 42.4(c) as follows: *‘The EBD bag is to be used to deposit only your cash and is not to be used to deposit cash belonging to a third party.’*

Crediting accounts

Clause 43.1: We have replaced the two uses of the word *‘deposited’* to *‘lodged’* in clause 43.1.

Clause 43.2: At the second sentence in clause 43.2 after the words *‘of an EBD is’* we have replaced the word *‘deposited’* with *‘lodged’*

Liability

Clause 44.1: We have replaced the word *‘deposit’* with *‘lodge’*.

Clause 44.2(g): At the end of clause 44.2(g) we have added the words *‘lodgement of the digital’* before the word *‘deposit’*.

Fees

Clause 46: We have removed the sentence *‘fees and charges are calculated and charged on the last banking day of each month’* as these are charged as per the relevant Fee Advice.

Part E – Meaning of Words

The following defined terms have been added in alphabetical order into Part E:

Merchant means a merchant or business with which you’ve established, or would like to establish, a PayTo Agreement.

Payment Provider means an approved payment service provider or payment initiator other than your bank, who, whether acting on behalf of you or a Merchant, is authorised by you to initiate payments from your account.

PayTo means the service which enables us to process NPP payments from your account in line with a PayTo Agreement you’ve established with a Merchant or Payment Provider that subscribes to the service.

PayTo Agreement means an agreement established by you and an approved Merchant or Payment Provider, where you authorise us to make payments from your account.

We have updated the definition of *‘use’* to remove (b) *‘Physical use of the card in an imprinter to manually processed transaction’* as this product has been decommissioned.

Part F – Privacy notification

Part F – Privacy notification: We have deleted Part F in its entirety. The new clause 29 now speaks to information sharing and your privacy.