



NAB Corporate Cheque Account

Terms and Conditions Effective 1 March 2024

Wholesale Investors Only

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About this booklet

This booklet forms part of the terms and conditions for the NAB Corporate Cheque Account, along with the following documents which make up your Fee Advice:

- ‘NAB Corporate Cheque Account – Fees and Charges Flyer’ available from your NAB Banker and;
- NAB’s brochure ‘Business Banking Fees – A Guide to Fees and Charges’ available from NAB at any time.
- Fees and charges may also apply to use of certain online banking services (for example, NAB Connect, Direct Link or similar service provided by NAB). Refer to the Fees and Charges guide for the relevant service.

If you have not already received a copy of these documents, please let NAB know. By using this booklet, you will be able to understand:

- how the account works;
- how interest is calculated;
- how frequently statements will be sent; and
- bank fees, government charges and taxes that apply to the account.

Make sure you read the terms and conditions thoroughly before making a decision to acquire the product.

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

National Australia Bank Limited ABN 12 004 044 937, Australian Financial Service License 230686 is the issuer of the product referred to in this booklet.

Tax File Number options

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

Summary of Important Information

Customer Service

You can contact us by:

- Calling us on **13 10 12**
- Visiting our website **nab.com.au**
- Writing to us at **395 Bourke Street, Melbourne VIC 3000**
- Hearing impaired customers with telephone typewriters can contact us via the National Relay Service on **13 36 77**.

Lost/Stolen Cards/Compromised Personal Identification Numbers (PINs)

If your card is lost or stolen and/or your PIN is compromised or divulged you must immediately notify NAB and provide any information about how the loss/incident occurred by calling one of the following numbers, or using any other means NAB makes available to you.

Within Australia

- Freecall **1800 033 103** (24 hours a day, toll free).

If overseas

- NAB Debit Card
International code **+613 8641 9083** (Mon-Fri 8:00am – 8:00pm AEST / AEDT).
International code **+613 8641 7905** (all other times).
- NAB Business Visa Debit Card
Call reverse charges 24 hours a day
Visa **+1 303 967 1090**

Unauthorised transactions

If you believe there has been an unauthorised transaction, please notify NAB by calling **13 10 12**.

NAB PIN

You may change your PIN as frequently as you wish at selected NAB Automatic Teller Machines ('ATMs'). Refer to **clause 37 of Part C** of this booklet for further guidance on PIN selection.

For a complete list of ATM locations, please contact NAB by:

- visiting **nab.com.au** or
- calling **13 10 12**.

ATM emergency

To report an ATM breakdown or malfunction, or alternatively to query a current ATM transaction (such as a card not returned by ATM, or incorrect cash disbursement), please contact NAB by:

- calling **13 10 12** or after hours, freecall **1800 036 066**.

Note: As part of NAB security procedures, transactions conducted at ATM may be photographed.

Resolving problems or disputes

For information about resolving problems or disputes, contact NAB on **1800 152 015**, or ask at any NAB outlet. For more details about our internal dispute resolution procedure please ask for our complaints resolution brochure.

If we're unable to resolve your complaint to your satisfaction, you may be able to seek assistance from the Australian Financial Complaints Authority (AFCA). AFCA provides an independent dispute resolution service and is approved by the Australian Securities and Investments Commission (ASIC) as an external dispute resolution scheme.

Financial Claims Scheme Disclosure

The Financial Claims Scheme provides a guarantee of funds deposited with an authorised deposit-taking institution (ADI) such as NAB. In the event that an ADI becomes insolvent, customers may be eligible to claim the amount of their deposits with that ADI from the Scheme.

Payments under the Scheme are subject to a limit for each depositor. For more information regarding the Scheme, visit the Financial Claims Scheme website at **www.fcs.gov.au**.

Wholesale Investors

NAB Corporate Cheque Account is only available to Wholesale Investors.

Part A – Terms and Conditions

The NAB Corporate Cheque Account is an at-call transaction deposit account that is designed for Corporate and Institutional customers and only available to Wholesale Investors.

1. How will your account work?

- 1.1 You may deposit any amount and you may withdraw up to the available credit funds from the account or, if the account has an overdraft facility, up to the approved overdraft limit. Proceeds of any cheque or other item will usually not be available until the cheque or other item is cleared. If we make the proceeds of a cheque or other item available prior to the cheque or other item being cleared and the cheque or other item subsequently fails to clear, we will debit the corresponding amount from your account.
- 1.2 There is no minimum account balance which must be maintained.
- 1.3 You may withdraw from the account at any NAB outlet, subject to you providing suitable identification.
- 1.4 NAB will provide a cheque book to access the account unless you advise NAB that a cheque book is not required. From 3 March 2023 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.
- 1.5 If you apply for and NAB agrees to give you an overdraft facility with the account, the overdraft facility will be subject to NAB standard terms and conditions for the facility which will be provided to you at the time. Additionally, NAB may, having regard to its legitimate business interests and its prudential and regulatory obligations allow you to overdraw the account:
 - (a) if you do not have an approved overdraft limit, to any amount permitted by NAB acting reasonably from time to time; or
 - (b) if you do have an approved overdraft limit, to any amount permitted by NAB acting reasonably from time to time, beyond the amount of that limit.
- 1.6 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. In both situations, you may also incur any applicable Dishonour charges, the amount and nature of which are detailed in NAB's brochure 'Business Banking Fees – A Guide to Fees and Charges' available from NAB at any time. You should monitor your account balance regularly to ensure that you do not exceed your overdraft limit.

2. What interest will you receive/pay?

- 2.1 The interest rate applicable to the account will either be:
 - (a) a single rate applicable to the whole of the credit balance; or

(b) a separate rate applicable to each tier of the credit balance. For example:

Tier 1: up to \$500,000 = base rate + margin 1

Tier 2: \$500,000 to \$1,000,000 = base rate + margin 2

Tier 3: over \$1,000,000 = base rate + margin 3

Different rates will apply to different levels of account balance. Those rates will also fluctuate. The level of account balance and the rates applicable on them are as notified to you at the time you open your account as disclosed in the 'NAB Corporate Cheque Account – Fees and Charges Flyer'. They are also available from NAB at any time.

2.2 The interest rate(s) applicable to your account are a combination of both:

(a) a base rate and

(b) a margin.

2.3 The interest rate(s) applicable to the account, including the margin, are quoted by your NAB Banker upon application, and accepted by you at that time. The rate(s) are confirmed to you at the time the account is opened.

2.4 The base rate is a variable interest rate and is subject to change. The base rate is as disclosed in the 'NAB Corporate Cheque Account – Fees and Charges Flyer'.

2.5 Your margin is subject to change at NAB's reasonable discretion under clause 18 of these terms and conditions. NAB will notify you of a change to this margin in accordance with the terms and conditions.

2.6 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. The interest rate applies to the whole of the credit balance that exceeds the credit interest threshold (if applicable). When more than one rate applies to your account, the applicable rate applies to the applicable tier of your account balance.

2.7 If the account is overdrawn without an approved overdraft limit, you must put the account in credit promptly (but in any event within 3 Banking Days) and must pay NAB interest on the amount overdrawn at the overdrawn debit interest rate charged by NAB for the account from time to time. The overdrawn debit interest rate is detailed in the Fee Advice and available at nab.com.au. You will be notified of any change to the overdrawn debit interest rate in accordance with clause 18.2. It is also available from NAB from time to time.

The interest is calculated on the daily debit balance of the account as at the end of each day (AEST/AEDT) and will be charged to the account on the last banking day of each month.

You may also incur any applicable Dishonour charges, the amount and nature of which are detailed in NAB's brochure 'Business Banking Fees – A Guide to Fees and Charges' available from NAB at any time.

How we determine your end of day balance for non-banking days

- 2.8 When determining the end of day balance on your account for the purpose of calculating interest, transactions which occur on non-banking days (for example, NPP Payments made or received on a non-banking day) are treated as having been made on the next banking day and will be recorded on your statement as having occurred on that next banking day. So, your end of day balance for a non-banking day will be the same as the end of day balance for the preceding banking day.

3. When will you receive statements?

- 3.1 NAB will send you statements of the account at least 6 monthly, unless you request otherwise.

4. What bank fees are applicable to this account?

- 4.1 NAB may debit the account with account fees and other standard service fees, the amount and nature of which are detailed in the Fee Advice available from your NAB Banker at any time.

5. What electronic access options are available?

- 5.1 You may arrange for the account to be linked to your NAB Business Visa Debit Card.
- 5.2 You may arrange to access the account through NAB Connect, Direct Link, Telephone or Internet Banking or similar service provided by NAB, such access will be governed by NAB standard terms and conditions relating to the service. If you do not have these please contact your NAB Banker for a copy.

6. Payment Facilities

Cheques

If NAB provides you with cheque access to your account, the terms and conditions in clauses 6.1 – 6.8 apply to your use of cheques:

- 6.1 General Provisions:
- (a) Each cheque must be completed properly and with due care so as to avoid fraudulent alteration and in accordance with the account authority you give NAB.
 - (b) You must notify NAB immediately on **13 10 12** if you have any cause whatsoever to suspect that a cheque drawn on your account has been forged or fraudulently altered in any way or has been drawn in whole or in part without authority from you.
 - (c) You must take reasonable care and precautions to prevent unauthorised, stolen, forged or fraudulently altered or drawn cheques being presented to NAB.

- (d) You must have in place adequate systems and procedures to prevent unauthorised, stolen, forged or fraudulently altered or drawn cheques being presented to NAB.
- (e) You must have in place, and implement, adequate systems and procedures by which you can ascertain within a reasonable time whether your account is being debited with amounts not authorised by you.
- (f) You must keep cheque forms issued to you in a safe place and you must notify NAB immediately on **13 10 12** if they are lost, stolen or misused.
- (g) When a cheque is drawn on your account, it will, when the cheque is handed to NAB:
 - (i) be deemed to be a request by you to NAB to withdraw funds from your account for the amount shown on the cheque; and
 - (ii) NAB will pay those funds to the payee, endorsee, holder, bearer, depositor or presenter of the cheque or that person's bank.
- (h) 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 also incur any applicable Dishonour charges, the amount and nature of which are detailed in NAB's brochure 'Business Banking Fees – A Guide to Fees and Charges' available from NAB at any time. You must monitor your accounts to ensure that you have sufficient funds to meet your payment arrangements. NAB will notify you if a debit is dishonoured or otherwise not made.
- (i) NAB may pay a cheque drawn on your account notwithstanding that it is a stale cheque within the meaning of the Cheques Act 1986.
- (j) NAB may pay a post-dated cheque drawn on your account at any time before the date of the cheque arrives.
- (k) The person signing the cheque must:
 - (i) sign any alterations;
 - (ii) date the cheque the date on which it was signed; and
 - (iii) complete the details.
- (l) If, when checking any cheque or particulars of any cheque, NAB finds on it any irregularity or omission, NAB may, acting in good faith, dishonour payment of the cheque on your behalf.

6.2 Stopping payment on a cheque

- (a) You may stop payment on a cheque before it has been paid. You may call NAB on **13 10 12**, or notify us at any NAB outlet either in person or by phone.
- (b) If you are a user of NAB Connect you can submit a request to stop payment on a cheque through NAB Connect.

- (c) If you advise NAB by phone, your written confirmation may be required.
- (d) No matter how you choose to notify NAB it is important to tell NAB quickly if you want to stop payment. You will be required to provide:
 - (i) your account name and number;
 - (ii) the cheque number and amount;
 - (iii) the date of the cheque; and
 - (iv) to whom the cheque is payable.
- (e) NAB may charge a fee for stopping payment on a cheque, the amount and nature of which are detailed in NAB's brochure 'Business Banking Fees – A Guide to Fees and Charges' available from NAB at any time.

6.3 Dishonoring cheques

- (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 post-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;
 - (iv) you have instructed NAB to stop payment of your cheque; or
 - (v) NAB has received notice of your mental incapacity or of your death.
- (b) You may also incur a Dishonour Fee, the amount and nature of which are detailed in NAB's brochure 'Business Banking Fees – A Guide to Fees and Charges' available from NAB at any time.

6.4 Effect of crossing

- (a) If you cross a cheque you are telling NAB not to cash it over the counter. The cheque must be paid to a bank (e.g. into a customer's account).
- (b) If NAB does cash the cheque, it may be liable for any loss suffered by the true owner.
- (c) A cheque is crossed by drawing across the face of the cheque from top to bottom two parallel lines, with or without the words 'not negotiable' between them. A crossing may be added by you when you make a cheque or by any person who obtains possession of your cheque.

6.5 Meaning of 'not negotiable'

- (a) The words 'not negotiable' between two parallel lines across the face of a cheque mean that, where the cheque is transferred, the person who obtains the cheque has no greater rights than the person who transferred it to him or her. For example, your cheque might be stolen and then passed on by the thief to another person.
- (b) That person might then obtain payment of the cheque. In this case, if the cheque was crossed and marked 'not negotiable', the person from whom the cheque is stolen might recover the amount of the cheque from the person who obtains payment of the cheque, even though the person who has obtained payment may not have done anything wrong.

6.6 Meaning of 'account payee only'

- (a) These words on a cheque are a warning to the bank with which the cheque is deposited that the cheque should be paid only to the person named in the cheque as payee. If NAB pays a different person, NAB may be liable to the true owner, unless NAB has acted in good faith and without negligence (e.g. by making enquiries and receiving reasonable explanation).
- (b) The words 'account payee only' do not prevent the transfer of a cheque.

6.7 Significance of deleting 'or bearer'

- (a) Cheques are generally printed with the words 'or bearer' appearing at the end of the line on which you put the name of the person to be paid.
- (b) The words 'or bearer' mean that (except where the cheque is crossed), the bank on which the cheque is drawn has authority to pay the cheque to any person in possession of the cheque, even if that person found or stole it, unless NAB has reason to suspect that the cheque might have fallen into the wrong hands.
- (c) If you wish to alter this position by making the cheque an 'order' cheque, the simplest course is to cross out the words 'or bearer' which are printed on the cheque. Also, you may wish to add the words 'to the order of' before the name of the payee, but you will still need to cross out the words 'or bearer'.
- (d) If the cheque is an 'order' cheque, then (except in cases where the cheque is crossed and must therefore be collected by a bank) the bank on which the cheque is drawn should only pay it:
 - (i) to the named payee; or
 - (ii) to any other person to whom the named payee, by endorsing the cheque on the reverse side, has ordered it to be paid.

6.8 Unauthorised alteration of your cheques

- (a) When you write a cheque, you should take care to reduce the opportunity for forgery and fraud. You have a duty to complete the cheque so as not to mislead NAB or make it easy for someone else to alter your cheque.

- (b) Ways to assist you to correctly complete a cheque are:
 - (i) do not leave gaps between the words or figures;
 - (ii) begin the amount in words as close as possible to the left-hand side;
 - (iii) begin the amount in figures as close as possible to the dollar sign (\$);
 - (iv) never write a cheque in pencil or ink that can be rubbed out;
 - (v) never sign a cheque before it is used or filled out; and
 - (vi) always write the amount of the cheque in words as well as figures, because words are harder to alter without your authority.

6.9 When is a cheque 'cleared'?

- (a) Clearing a cheque involves several steps which may take, in normal circumstances, up to 3 working days.
- (b) The steps involved in clearing a cheque are usually:
 - (i) you deposit a cheque you have received into your NAB account;
 - (ii) NAB will seek payment of the cheque from the bank on which the cheque is drawn (the two banks could be the same); and
 - (iii) that bank will pay the proceeds of the cheque to NAB. Only after the completion of these steps will the cheque be cleared.
- (c) Normally you will not be able to withdraw the value of a cheque you deposit until the cheque is cleared, even though your account will be immediately credited with the proceeds of the cheque. This rule applies even to cheques made payable to 'cash'.
- (d) If a cheque you have deposited is dishonoured NAB will advise you. NAB will also reduce the balance of your account by the amount of the cheque already credited.

6.10 Third Party cheques

If you present a cheque which is payable to someone else or it appears to belong to someone else (third party cheque), NAB may, acting in good faith, refuse to accept that cheque for deposit or refuse to cash it or may require you to comply with some conditions before it will accept that cheque for deposit or cash it.

6.11 Bank cheques

- (a) Bank cheques are cheques instructing payment from the bank itself rather than from a customer's account. They are designed to provide an alternative to carrying large amounts of cash when a personal cheque is not acceptable.
- (b) Bank cheques are usually requested because of the higher likelihood that they will be paid. However, bank cheques should not be regarded as equivalent to cash.

- (c) Bank cheques can be purchased by NAB and non-NAB customers and a fee is charged. A bank may dishonour a bank cheque if:
- (i) the bank cheque is forged or counterfeit;
 - (ii) the bank cheque has been fraudulently and materially altered;
 - (iii) a fraud or other crime has been committed;
 - (iv) the bank is told the bank cheque has been lost or stolen;
 - (v) there is a court order restraining the bank from paying a bank cheque;
 - (vi) the bank has not received payment or value for the issue of the bank cheque; or
 - (vii) a bank cheque is presented by a person who is not entitled to the cheque proceeds.

If a bank cheque is lost or stolen, NAB will, on certain conditions provide a replacement cheque for a fee.

7. Direct Debits

You may make regular payments to a third party ('Debit User'), by authorising the Debit User to debit your account with NAB.

7.1 General Provisions

- (a) The Debit User will provide you with their form of direct debit request and a Direct Debit Service Agreement. Only Debit Users approved by a financial institution can make these arrangements on your behalf.
- (b) This agreement may provide for the debiting of your account with any amount charged by the Debit User. You may, however, be able to limit the amount or ask that the charging be delayed until after the issuing of a billing advice to you. These arrangements are between you and the Debit User.

7.2 Disputed debits

- (a) You must notify NAB as soon as possible if you suspect or believe that an amount debited to your account was unauthorised or otherwise irregular. Either visit your NAB outlet or call a Customer Service Representative on **13 10 12**.

NAB will promptly process your instruction:

- (i) If you lodge a written claim with NAB regarding a disputed amount, you should receive a response within 7 banking days;
- (ii) NAB suggests you contact the Debit User and refer to the Direct Debit Service Agreement. This may be especially helpful if you believe that an incorrect amount has been debited to your account.

7.3 Cancellation of direct debit authority

- (a) You may cancel your direct debit arrangements with a Debit User by calling NAB on **13 10 12**, completing the direct debit cancellation request online via nab.com.au or visiting your NAB outlet and completing a cancellation request. If you advise NAB by phone, your written confirmation may also be required. NAB will promptly process your instruction and stop further debits to your account. NAB will advise the Debit User of your request to cancel the authority. NAB suggests you also contact the Debit User. This may be especially helpful when resolving complaints about incorrect charges.
- (b) To arrange for a direct debit by the Debit User to be resumed on your account, you will need to contact the Debit User and you will also need to contact NAB and cancel the stop payment.

7.4 Non-payments

- (a) 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. If the debit is dishonoured, you may incur a Dishonour Fee, the amount and nature of which are detailed in NAB's brochure 'Business Banking Fees – A Guide to Fees and Charges', available from NAB at any time. You may be charged overdrawn debit interest in accordance with clause 2.7.
- (b) You must monitor your accounts to ensure that you have sufficient funds to meet your direct debit arrangements. NAB will notify you if a debit is dishonored or otherwise not made.

7.5 Multiple authorities

- (a) If you have more than one direct debit arrangement with a Debit User on your account and cancel one arrangement, this will automatically stop all debits from your account by that Debit User.
- (b) To arrange for other direct debits to continue on your account, you will need to contact the Debit User. You will then need to contact NAB and cancel the stop payment to allow the Debit User to continue to debit your account.

PayID, Osko and New Payments Platform

8. About PayID

- 8.1 PayID is the NPP Payment addressing service that enables payers to make NPP Payments to payees using an alternative identifier instead of a BSB and account number.
- 8.2 You can create a PayID (e.g. your mobile number, email address or ABN) to be linked to your account. Once a PayID is created, any payments which a person makes to that PayID will be directed to the account to which that PayID is linked ('the Linked Account').

- 8.3 Each PayID can only be linked to one account at a time, but an account can have multiple PayIDs linked to it. For example, you can create your mobile number and email address as PayIDs to the same account (in which case payments made to either PayID type will be directed to the same account), but you can't create your mobile number or email address as the PayID for more than one account at a time.
- 8.4 Where your account is held in joint names, each account holder can link a PayID to the account.
- 8.5 You are not obliged to create or use a PayID for your account. You can continue to operate your account without a PayID, in which case payments to your account will require your BSB and account number.

9. Your PayID

9.1 Creating your PayID

- (a) You can create a PayID for your account through a NAB online banking service that supports PayID creation. We will not create a PayID for you without your prior consent.
- (b) In creating a PayID, you represent and warrant that:
- (i) You own or are otherwise authorised to use the PayID;
 - (ii) the PayID is current, accurate and complete; and
 - (iii) You agree to your PayID being registered in the PayID service.
- (c) We can refuse your request to create a PayID where:
- (i) we have not yet completed verifying your identity;
 - (ii) we are not satisfied that you own or are otherwise authorised to use that PayID; or
 - (iii) we reasonably suspect that the PayID is or has been or will be used for a fraudulent purpose; or
 - (iv) we are required to do so by law or by the operator of the New Payments Platform; or
 - (v) the PayID is already created.
- (d) Where your attempt to create a PayID fails because that PayID is already created by someone else in the PayID service, we will try to assist to resolve this by contacting the financial institution or other entity that registered that PayID, who is then required to contact the customer to which the PayID is registered to establish if that customer has to the right to use the PayID. If that person cannot establish that they are the rightful owner of the PayID, their financial institution is required to close that PayID.

9.2 PayID Name

A PayID Name must be registered with your PayID. When you create your PayID, we will either:

- (a) issue you a PayID Name; or
- (b) enable you to select your own PayID Name from a list we provide you.

We will not permit selection of a PayID Name that we consider could mislead or deceive a payer into sending you NPP Payments intended for another payee.

9.3 Privacy and disclosure

- (a) By creating your PayID you acknowledge that you consent to our recording of your PayID, PayID Name and account details in the PayID service to enable payers to make NPP Payments to you, and to the extent that such recording and use constitutes a disclosure and use of personal information within the meaning of the Privacy Law, consent to that disclosure and use.

- (b) Disclosure of PayID Name and PayIDs to third parties

To help payers identify who they are paying, your PayID Name may be displayed alongside your PayID to any person that enters your PayID as the address for an intended payment. For example, if your mobile number is your PayID, then any person who enters your mobile number in the payee address field of their internet banking may see your PayID Name attached to that mobile number.

- (c) PayID and joint accounts

Where you hold a joint account, other accountholders may be able to see messages and notifications associated with payments and other messages addressed to your PayID.

9.4 Transferring your PayID to a different account

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

9.5 Maintaining PayID details

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

9.6 Locking your PayID

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

9.7 Closing a PayID

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

9.8 Payments to your PayID

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

10. Making Payments to a PayID

- 10.1 When you enter the PayID in the payee field of the relevant service, we will check to confirm that the PayID has been registered in the PayID service. Where it has, we will display to you on screen the PayID Name attached to that PayID. You must check that the name displayed matches the person that you intend to pay. If you do not recognise the name or the name does not match who you intend to pay, you should

contact your intended payee to confirm that all details are correct before proceeding to make payment. Incorrect details could result in a payment to the wrong account and may result in loss of your funds.

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

10.3 How we process future dated payments to a PayID

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

11. Osko

11.1 About Osko

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

11.2 Payments

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

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

11.3 Transaction limits

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

11.4 Mistaken and Misdirected Payments

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

11.5 Suspension and termination

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

11.6 Privacy and confidentiality

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

12. You must check your statements

12.1 Without limiting any part of these terms and conditions for your account, you must promptly review your statement of account to check for and tell NAB of any transaction recorded on your statement that you suspect for any reason that you did not authorise or for which the information recorded is incorrect. Failure to promptly report unauthorised transactions may increase your liability.

13. Indemnity

13.1 In the absence of a breach of any obligation owed to you, NAB will not be liable for any loss that you incur:

- (a) if NAB refuses to allow payment of a cheque or direct debit in good faith in the ordinary course of business; or
- (b) if a stop payment request is given too late to NAB to enable payment to be stopped; or
- (c) if NAB suffers any loss as a result of acting on your instructions in relation to a cheque or direct debit (such as processing a request to cancel a direct debit arrangement or stopping payment on a cheque or direct debit); or
- (d) as a result of you breaching any obligation you have in this clause.

Where NAB pays funds or suffers any loss under this clause, you must indemnify NAB except to the extent such loss arises from NAB's fraud, negligence or misconduct (or the fraud, negligence or misconduct of NAB's officers, employees, contractors and agents). NAB will debit your account for the relevant amount.

14. Account Closure

You or any other authorised person can request to close your account by contacting your banker or by written notice. If we cannot execute your request, we may advise you of further information we require to process your request. Such termination will not affect any obligation incurred by you or under these terms and conditions.

Monthly fees will apply even if the account may have been opened for only part of the month and will continue to apply until the account is closed. Any outstanding interest, fees and charges payable by you to NAB under these terms and conditions are payable upon closure.

NAB may, acting fairly and reasonably in accordance with clause 17, exercise its discretion to close an account due to unsatisfactory conduct or any other reason it deems appropriate. In this event, NAB will provide you notice in writing (and will provide a general reason where appropriate to do so).

Part B – General matters

15. General matters

15.1 An account must not be used for any personal or domestic banking. If you do not have an Australian Business Number then you agree to provide NAB with a declaration (in a form provided by NAB) that the account is not used for personal or domestic reasons.

15.2 NAB's right to combine or set-off accounts

NAB can combine or set-off the balance of two or more of any type of accounts, credit facilities or other products held by the account holder with NAB, even if they are held at different branches or in joint names. This may happen when one of the account holder's accounts is overdrawn or is in debit and another in credit.

For example, the credit balance in one account can be used to repay the debit balance in another account. NAB will promptly inform you if it has exercised this right and NAB need not give you notice in advance. The account holder does not have a right of combination or set-off unless NAB has agreed or has a right to do so under law which cannot be excluded (for example because of a court order).

15.3 NAB will promptly give notice to you if we have combined any of your accounts. NAB need not provide this notice before taking such action. However, if the Banking Code of Practice applies (see clause 16 below) or this is a Small Business Contract, we will not exercise these rights unless either we give you notice, we have your prior agreement or you are in default in respect of your obligations to NAB in respect of any account that you have with us. Otherwise, we will notify you after exercising these rights.

15.4 You cannot presume that NAB will pay cheques or other drawings on your account where payment will create an overdrawn balance, even if you hold credit funds in another account which are equal to or more than the overdrawn balance.

15.5 Inactive accounts

If you have not operated your account for seven years (for example, by making deposits or withdrawals), the account may be closed and the balance transferred to the Commonwealth Government as unclaimed money. NAB will notify you at your last known address at least 30 days before any such variation takes effect.

15.6 Wholesale Investors

NAB Corporate Cheque Account is only available to Wholesale Investors. You will need to provide evidence satisfactory to NAB confirming your status as a Wholesale Investor prior to establishing an account.

16. Banking Code of Practice

- 16.1 NAB has adopted the Banking Code of Practice and relevant provisions of the Code apply to this account, if you are an individual or a small business referred to in the Code.
- 16.2 You can obtain from NAB upon request:
- (a) information on NAB current interest rates and standard fees and charges relating to this account if any;
 - (b) general descriptive information concerning NAB banking services including
 - (i) for accounts with cheque access, general descriptive information about cheques
 - (ii) account opening procedures;
 - (iii) NAB's obligations regarding the confidentiality of your information;
 - (iv) complaint handling procedures;
 - (v) bank cheques;
 - (vi) the advisability of you informing NAB promptly when you are in financial difficulty;
 - (vii) the advisability of you reading the terms and conditions applying to each banking service NAB provides to you;
 - (c) general descriptive information about:
 - (i) the identification requirements of the Financial Transactions Report Act 1988 or the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, as applicable;
 - (ii) the options available to you under the tax file number legislation; and
 - (d) a copy of the Banking Code of Practice.

17. Discretions

- 17.1 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.
- 17.2 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.

18. Variation and notice provisions

18.1 Changes NAB may make:

- (a) In addition to the other changes NAB may make to these terms and conditions, NAB may change any other terms and conditions (including by imposing new fees or charges, or changing the amount, type, or method of calculation of fees and charges payable). NAB will make any changes in accordance with any applicable legislation and industry codes. If you do not accept any change we make, you can ask NAB to close your account. You will need to pay any outstanding balance in order to do this.
- (b) If the account is not used for a period, the length of which is dependent upon the amount of money in the account, the crediting of interest and issue of statements to you, if applicable, will end and access will be restricted, or the account will be closed and the balance transferred to the Commonwealth Government. NAB will notify you at your last known address at least 30 days before any such variation takes effect.

18.2 Notice Provisions

NAB will give you notice of changes to the account as set out in the table below and you agree to receive notice in such ways. If we believe a change is unfavourable to you, we usually give the notice specified under "Time Frame" below, but can give less notice, or no notice, if this is in accordance with law 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.

(a) How does NAB notify you of changes?

Type of Change	Method of Notification	Time Frame
Introduction of a fee or charge	In writing or electronically	At least 30 days before the change takes effect
Changes to fees and charges	In writing, electronically or by media advertisement	At least 30 days before the change takes effect
Changes to interest rates	In writing, electronically or by media advertisement	No later than the day the change takes effect, except where the interest rate is not set by NAB (such as a money market rate) in which case notice will be given in writing or by media advertisement within a reasonable period of the change being made, unless another entity has publicised the change
Changes to the calculation of interest	In writing or electronically	At least 30 days before the change takes effect
Changes to government fees and charges	In writing, electronically or by media advertisement, unless the government publicises the change to fees and charges	At least 30 days before the change takes effect, or a shorter period if NAB gives notice with reasonable promptness after NAB is notified by the government
Any other changes to the terms and conditions in this booklet	In writing or electronically	At least 30 days before the change takes effect

Type of Change	Method of Notification	Time Frame
Changes to the daily limit that can be withdrawn or transferred from your card	In writing or electronically	At least 30 days (or any longer period allowed by law)
Changes to the time during which the daily limit applies to purchases and withdrawals of cash undertaken using a card or PIN	In writing or electronically	At least 30 days (or any longer period allowed by law)
Changes to an increase in the account holders liability for losses relating to EFT transactions	In writing or electronically	At least 30 days (or any longer period allowed by law)

Changes to fees and charges (including the introduction or increase of charges relating solely to the use of your card or PIN or card account details or the issue of an additional or replacement card or PIN or card account details)	In writing or electronically	At least 30 days before the change takes effect
Any other changes to NAB Business Visa Debit terms and conditions in Part C	In writing, electronically or by media advertisement.	No later than the day the change takes effect or as required under applicable laws and industry codes.

(b) How do you notify NAB of changes?

Type of Change	Method of Notification	Time Frame
Change of Address (including nominated electronic address)	In writing, in person at any NAB outlet, via your NAB Banker	As soon as possible
Notices, certificates, consents, approvals and other communication in connect with these terms and conditions (e.g. Cancellation of a card)	Electronically using the service or in writing, in person or via your NAB Banker	As soon as possible

19. Electronic Communication

- 19.1 (a) To the extent permitted by law and subject to clause 19.2, notices, statements, certificates, consents, approvals and other communications in connection with the terms and conditions in this booklet from NAB, may be given electronically:
- (i) by electronic means, including by SMS, electronic mail to your nominated electronic address or push notification to any NAB app we may make available to you; or
 - (ii) by making it available at NAB's website; or
 - (iii) if you use an online banking service provided by NAB (e.g. NAB Internet Banking or NAB Connect), by being made available through that service; or
 - (iv) by any other means we agree with you.
- (b) Where communications are made available through NAB's website or through a NAB online banking service, we will let you know the information is there by sending you an SMS or email to the contact details we have on file, or by push notification from any NAB app or any other agreed method.

- 19.2 You can choose to receive notices or statements in paper by giving NAB notice. Where your product or service is designed exclusively for electronic use, paper notices and statements are only available in limited circumstances. Where you chose to receive notices or statements in paper, NAB may continue to provide copies electronically in addition to paper.
- 19.3 For the purposes of clauses 19.1:
- (a) You may request a paper copy of a communication given electronically within 6 months of the electronic copy being received or made available.
 - (b) A communication is deemed to be received when the communication enters the recipient's designated information system or is capable of being viewed from a recipient's computer, and is effective when received even if no person is aware of its receipt.
 - (c) For the purposes of communications sent by electronic mail and the Electronic Transactions Act, the server on which the mailbox for the designated address resides is to be taken to be the recipient's designated information system.
 - (d) A communication is deemed to be sent from where the sender has their place of business and is deemed to be received where the recipient has their place of business. For the purposes of this clause:
 - (i) if the sender or recipient has more than one place of business, the place of business is the sender's or recipient's principal place of business; and
 - (ii) if the sender or recipient does not have a place of business, the place of business is the sender's or recipient's usual place.

20. How is the operation of the account governed?

- 20.1 Provided that we have received notice of such authority in a manner recognised by us, each person you authorise to transact banking business on your behalf is able to undertake the following activities in respect of an account if it is the subject of such an authority and to the extent applicable to the account:
- (a) give instructions in relation to cheques, withdrawals, periodical payment/debit authorities and, where nominated by the accountholder, electronic NAB services;
 - (b) overdraw the account(s) to any extent permitted by NAB (NAB will treat casual overdrafts as applications for credit);
 - (c) place money on term deposit, purchase certificates of deposit and receive repayment and interest;
 - (d) sign, draw, make, accept, endorse, discount or make arrangements with NAB regarding bills of exchange, bank cheques, orders and other instruments;
 - (e) give instructions about or otherwise deal with documents conferring a right to or insuring goods;

- (f) receive boxes, packets, deeds or documents;
- (g) apply for encashment/negotiation facilities and letters of credit upon terms acceptable to NAB, including the giving and enforcing of security and relieving NAB from liability (except to the extent that such loss or damage may be caused by NAB's fraud, negligence or misconduct (or the fraud, negligence or misconduct of NAB's officers, employees, contractors and agents));
- (h) enter into contracts with NAB for the sale or purchase of foreign currencies by NAB or NAB correspondents;
- (i) provide guarantees, indemnities or declarations protecting NAB in relation to:
 - (i) missing documents conferring a right to or insuring goods;
 - (ii) guarantees or undertakings by NAB in its favour or on its behalf;
 - (iii) letters of credit;
 - (iv) repurchase by NAB of bank/ international cheques and other instruments.
- (j) create a PayID in relation to the account and provide instructions in relation to the maintenance of that PayID, including to transfer the PayID to another account and to lock or close the PayID.

20.2 In respect of any authority provided to NAB under clause 20.1, NAB may elect not to follow any instructions given under the authority if:

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

20.3 In respect of any authority provided to NAB under clause 20.1, NAB may, by giving notice, override the authority and require that all or specific future transactions must be authorised by all accountholders.

21. What goods and services tax and other taxes and charges apply?

- 21.1 NAB may debit the account with government charges, duties and taxes relating to the account. For further information refer to NAB's brochure 'Business Banking Fees – A Guide to Fees and Charges' available from NAB at any time.
- 21.2 If NAB is liable to pay goods and services or any similar tax (GST) on a supply made in connection with the account, you agree to pay to NAB (on demand) an additional amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

22. What conditions apply to joint accounts?

- 22.1 If there are two or more of you, you will be treated as holding the account jointly and NAB may accept for credit to the account any cheque, payment order or bill of exchange that is payable to all of you. This means that each of you has the right to all of the balance of the account, jointly with the other account holders.
- 22.2 If any of you die, the account will be treated as the account of the survivor or survivors jointly.
- 22.3 Unless any of you request otherwise, NAB statements and notices (including notification of any variation to these terms and conditions) will be forwarded to the first of you named on the account. In the absence of reasonable evidence to the contrary, you will all be deemed to have received any NAB statements and notices forwarded in accordance with the terms and conditions in this booklet.
- 22.4 A joint account holder may only make a withdrawal on the terms of any authority to operate on the account. If NAB is notified of a dispute between joint account holders, NAB may require all joint account holders to sign any authority to operate the account.
- 22.5 The liability of account holders under an account held in joint names is joint and several. This means each and all of the account holders are liable for the whole of any debit balance on the account.

23. Can NAB choose not to apply a fee or charge?

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

24. What do I do if I have a problem or dispute relating to my account?

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

NAB has available on request information about the procedures for lodging a complaint.

For more details about our internal dispute resolution procedures please ask for our complaints resolution brochure.

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

Telephone: 1800 931 678 (free call)

Website: www.afca.org.au

Email: info@afca.org.au

Postal address: Australian Financial Complaints Authority
GPO Box 3
Melbourne
VIC 3001

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

25.1 You agree that acting fairly and reasonably in accordance with clause 17, 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.

- 25.2 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). 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 (and where appropriate, we will give you a general reason for doing so).
- 25.3 If NAB exercises its rights under this clause fairly and reasonably NAB will incur no liability to you if NAB does so.
- 25.4 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.

26. Governing Law

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

If the laws of the State or Territory where you are a resident (or if you are not an individual, where your business is located) includes mandatory protections that are available to you at the time you entered into this agreement with NAB (including because you are a small business or an individual), then this clause does not operate to exclude those protections.

Part C – NAB Business Visa Debit Card Terms and Conditions

The following terms and conditions apply to the use of NAB Business Visa Debit cards with your linked transaction account. In addition to the terms and conditions in this Part C, the terms and conditions in Part B of this booklet also apply to your NAB Business Visa Debit card.

Where we refer to use of, or using your NAB Business Visa Debit card, this includes use of, or using your card details as well where relevant. Please read the definition of 'use' in Part C of the Definitions of this booklet for more information.

27. When do these NAB Business Visa Debit card terms and conditions apply?

27.1 The terms and conditions set up in Part C apply when you accept them by using your NAB Business Visa Debit card or card details.

28. Business Visa Debit card or card details.

28.1 Any NAB Business Visa Debit card issued by NAB to you is for use on your linked transaction account.

28.2 The NAB Business Visa Debit card remains the property of NAB.

28.3 NAB may at any time issue a new NAB Business Visa Debit card to you for use subject to these terms and conditions.

28.4 You are responsible for each purchase and cash withdrawal made using your NAB Business Visa Debit card. This is so whether the purchase or cash withdrawal is made at your request or by the authorised use of your NAB Business Visa Debit card. There are limits on your liability for unauthorised use set out in clause 32 and 33.

28.5 You are responsible for the security of any NAB Business Visa Debit card and card details issued to you. Any NAB Business Visa Debit card issued to you is for your use only. You are responsible for keeping your NAB Business Visa Debit card and card details in a safe place and providing protection from theft and misuse.

Additional NAB Business Visa Debit card

28.6 If requested by you, NAB may issue a NAB Business Visa Debit card to any person whom you have authorised to operate your linked transaction account. In addition, NAB may at any time replace any NAB Debit cards issued to any person authorised to operate your linked transaction account with a NAB Business Visa Debit card.

28.7 You are responsible to NAB for the operation by an authorised cardholder of the NAB Business Visa Debit card (and card details) issued to them and your linked transaction account. NAB does not impose any joint or several liability on the authorised cardholder. You are liable to NAB if an authorised cardholder does not comply with these terms and conditions.

- 28.8 For this reason, you should ensure that any authorised cardholder receives a copy of these terms and conditions. The authorised cardholder should read and understand the terms and conditions set out in Part C and where applicable, the NAB Electronic Banking terms and conditions – business accounts and NAB standard terms and conditions relating to accessing the account through NAB Connect, Telephone or Internet Banking or similar service provided by NAB. If you do not have these please contact your NAB Banker for a copy.
- 28.9 An authorised cardholder is able to operate your linked transaction account through the use of the NAB Business Visa Debit card. For example, the authorised cardholder may use the NAB Business Visa Debit card to:
- make purchases;
 - make balance enquiries through an ATM; and
 - withdraw cash from an ATM.
- 28.10 Subject to the terms and conditions of any electronic banking facility, if an authorized cardholder has a Personal Identification Number (PIN) or other identifying number or password for use in relation to their NAB Business Visa Debit card (and card details) or the linked transaction account, the authorized cardholder can access your linked transaction account through use of their NAB Business Visa Debit card (and card details) and PIN or other identifying number or passwords.
- 28.11 You can cancel an authorised cardholder’s NAB Business Visa Debit card by
- (a) instructing NAB in a manner acceptable to NAB that you wish this to be done; and
 - (b) taking all reasonable steps to return that cardholder’s NAB Business Visa Debit card to NAB or otherwise destroying that cardholder’s NAB Business Visa Debit card by cutting it diagonally in half through the magnetic strip and chip. If you request NAB to cancel an authorised cardholder’s card, you must immediately notify the additional NAB Business Visa Debit cardholder of your request.
- Note:** Cancelling an authorised cardholder’s NAB Business Visa Debit card will not automatically revoke that person’s authority to operate your linked transaction account for non-card based transactions. If you wish to also revoke the authority of the relevant person to operate your linked transaction account, you must let us know and complete any additional steps that we reasonably require.
- 28.12 If you make a request to cancel an authorised cardholder’s NAB Business Visa Debit card in accordance with clause 28.11, you are responsible for:
- (a) transactions generated by use of the relevant NAB Business Visa Debit card and card details until you have made the request; and
 - (b) transactions generated by use of the relevant NAB Business Visa Debit card and card details which are processed to your linked transaction account after NAB receives your request.

Use of NAB Business Visa Debit card and card details

- 28.13 A NAB Business Visa Debit card may be honoured by financial institutions and merchants displaying a sign or card promotional material that identifies the Visa card scheme. This does not mean that all goods and services available at those premises may be purchased by use of a NAB Business Visa Debit card.
- 28.14 You may be able to use your NAB Business Visa Debit card details through an electronic banking facility. This includes when the NAB Business Visa Debit card details are used at a merchant by mail, telephone order, contactless payment or through the Internet to pay for goods or services.

In this instance:

- (a) use of your NAB Business Visa Debit card details through an electronic banking facility will be subject to the terms and conditions of the electronic banking facility; and
- (b) where the terms and conditions of Part C conflicts with those of the electronic banking facility's terms and conditions, the electronic banking facility terms and conditions will prevail.

Note: Using digital wallets on mobile phone devices and wearable devices

Irrespective of the value of the purchase, cardholders may not be required to enter a PIN in the contactless reader when making a contactless purchase where the electronic equipment is an eligible wearable device or mobile phone. You will be notified about this at the time you enrol for the digital wallet.

- 28.15 You should ensure that the transaction amount is correct before you authorise the transaction.
- 28.16 NAB is not responsible for goods or services supplied to a cardholder, and any complaint must be resolved with the merchant. In some circumstances NAB may be able to lodge a claim to request a refund for you under the card scheme's rules for disputed transactions. Details about chargeback rights and the procedures for disputing transactions are described in clause 33.
- 28.17 A NAB Business Visa Debit card transaction cannot be changed. It is an unchangeable order by you to NAB to process the transaction. You may not request NAB to alter or stop payment on the transaction. To cancel periodical debits authorised to be made by your NAB Business Visa Debit card you must contact the merchant and give directions to cancel them.
- 28.18 Your NAB Business Visa Debit card must not be used for any unlawful purpose, including the purchase of goods or services, prohibited by any law in the cardholder's jurisdiction.
- 28.19 NAB may temporarily block the use of your NAB Business Visa Debit card where it has reason to suspect inappropriate, unauthorised or unlawful activity on your NAB Business Visa Debit card.

NAB will endeavor to contact you in this event.

28.20 You are encouraged to maintain a record of any regular payment arrangement you elect to enter into with a merchant.

A regular payment arrangement includes regular direct debits, regular recurring payments and instalment payments from a debit card. Instalment payments are regular payments over a set period of time.

To either change or cancel any regular payment arrangement you should contact the merchant at least 15 days prior to the next scheduled payment. Until you attempt to cancel the regular payment arrangement NAB must accept the merchant's transaction (subject to there being sufficient funds or limits available). If possible you should retain a copy of your change/cancellation request. If the merchant fails to act in accordance with these instructions you may have the rights to a dispute.

29. Limits on use of your NAB Business Visa Debit card and card details

29.1 A NAB Business Visa Debit card may not be accepted unless it carries your signature and is used during the validity-period shown on your card.

29.2 The available balance of your linked transaction account will be reduced by the amount of:

- (a) any transaction for which a merchant seeks authorisation even if the transaction is not completed at the time of the authorisation. This authorisation is for the purpose of establishing that there are sufficient funds available in your transaction account for the transaction. This authorisation may be completed for a transaction that occurs at a later time such as hotel accommodation; and
- (b) any debit to your transaction account under clause 30.1 except to the extent that the relevant transaction has already led to a reduction in the amount of available balance.

29.3 All purchases and cash withdrawals made using a NAB Business Visa Debit card through the Visa card scheme are limited to the available balance of your linked transaction account.

29.4 A cash withdrawal cannot be made using card details or card at a contactless reader.

29.5 Transaction limits apply to the use of card details or a card to make a purchase at a contactless reader without using a PIN. NAB will notify you of any such limit if your card is capable of making contactless purchases.

30. Processing of transactions by NAB

30.1 Your linked transaction account will be debited with, and you agree to pay to NAB:

- (a) each purchase;
- (b) each cash withdrawal; and
- (c) fees and charges payable under the terms and conditions in Part C.

- 30.2 In the absence of evidence to the contrary:
- (a) the amount shown on a sales voucher or any other evidence of a purchase is sufficient evidence of the purchase; and
 - (b) the amount shown on a cash withdrawal voucher, receipt or any other evidence of a cash withdrawal is sufficient evidence of the cash withdrawal; and
 - (c) the above applies regardless of whether the voucher or other evidence is signed by you.
- 30.3 NAB may assign any date it reasonably considers appropriate to a debit or credit to your linked transaction account or may adjust any debit or credit for the purposes of correction.

31. Statements and currency conversion

- 31.1 NAB will give you a statement for your linked transaction account as set out in Part A.
- 31.2 If your NAB Business Visa Debit card or card details are used to make transactions in a foreign currency, the way amounts are converted to Australian dollars for listing on your statement is set out below:
- (a) Purchases, cash withdrawals, refunds and any other charges, incurred in currencies other than Australian dollars are converted to Australian dollars (directly from United States, Canadian, New Zealand and Singapore dollars, pound sterling, euros and Japanese yen or, if in a currency other than these currencies, first to United States dollars) as at the dates they are processed by Visa International using exchange rates determined by them. The exchange rates used by Visa International to convert a foreign currency transaction to Australian dollars are wholesale market rates selected by Visa International from within a range of wholesale rates or the government–mandated rate, in effect 1 day prior to the Visa International Central Processing Date. The converted Australian dollar amount appears on your statement as the transaction amount.
 - (b) A NAB International Transaction Fee is charged to your linked transaction account for purchases and cash withdrawals and calculated on the converted AUD transaction amount shown on your statement. The NAB International Transaction Fee includes a fee charged by Visa to NAB (and on charged by NAB to you).

(Note: Refunds incurred in currencies other than Australian dollars are converted to Australian dollars as at the date they are processed by Visa International using exchange rates determined by them. This often results in the refund being converted using an exchange rate different from the one used to convert the original purchase or cash withdrawal.)

32. Lost/stolen cards

32.1 Notification procedure

If a NAB Business Visa Debit card or card details is lost or stolen you must immediately notify NAB using the telephone number referred to in the 'Lost/Stolen Cards/Compromised Personal Identification Numbers (PINs)' details under Summary of Important Information at the front of this booklet, or any other means NAB makes available to you. Where requested, you must give NAB all the information you have about how the loss occurred.

32.2 Your liability

You remain liable for any cash withdrawal or purchase made by any other person before you notify NAB of the loss or theft up to a maximum of:

- (a) in relation to all the uses of the NAB Business Visa Debit card through an electronic banking facility – the amount determined under the terms and conditions for the electronic banking facility (if any);
- (b) in relation to all other uses of the NAB Business Visa Debit card, a total amount of \$150.

32.3 Despite notifying NAB of an event described in clause 32.1, you remain liable for any cash withdrawal or purchase made by you except to the extent of liability arising from NAB's fraud, negligence or misconduct (include employ section).

32.4 Emergency card replacement

If your NAB Business Visa Debit card is lost or stolen while you are overseas, you may request a NAB Business Visa Debit Emergency Card for use until your permanent replacement card is received.

You remain liable and responsible for the proper use of the NAB Business Visa Debit Emergency Card and any transactions made using the NAB Business Visa Debit Emergency Card or its card details.

32.5 New card details to your Merchants

If your NAB Business Visa Debit card details are changed i.e. as a result of a lost or stolen card you must request the merchant to change the details of your existing regular payment arrangement to ensure arrangements continue. If you fail to undertake this activity your regular payment arrangement either may not be honoured by NAB or the merchant may stop providing the goods and/services.

33. Disputed transactions

33.1 A disputed transaction may include

- (a) an unauthorised NAB Business Visa Debit card transaction – a transaction which you believe was not authorised by use of your NAB Business Visa Debit card or card details.

- (b) a general dispute – a transaction which you wish to dispute. This may include a transaction which has been processed to your NAB Business Visa Debit card more than once, or a transaction which was authorised by the use of your NAB Business Visa Debit card which you wish to dispute.

Despite notifying NAB of a disputed transaction you remain liable for any cash withdrawal or purchase made by using your NAB Business Visa Debit card.

33.2 Notification procedure for disputed transactions

You should immediately notify NAB of any disputed transaction.

NAB recommends that you promptly read each statement carefully as soon as you receive it. If applicable you may also wish to check your current transaction history via NAB Internet Banking, NAB Connect or NAB Telephone Banking.

Use the telephone number printed on your statement or on the back of your NAB Business Visa Debit card to report the disputed transaction. You must give NAB any information you have about how the disputed transaction occurred. NAB may require you to confirm details in writing.

33.3 Chargeback rights

The Visa card scheme has a dispute resolution process that is contained in its operating rules. This process sets out specific circumstances and timeframes in which a member of the scheme (e.g. a financial institution) can claim a refund in connection with a disputed transaction on your behalf. This is referred to as a ‘chargeback right’.

This ‘chargeback right’ does not apply to transactions at EFTPOS terminals accessing your nominated account using the ‘savings’ or ‘cheque’ option.

NAB’s ability to investigate any disputed transaction on your NAB Business Visa Debit card, and subsequently process a chargeback is restricted by the time limits imposed under the operating rules for the Visa card scheme.

While your dispute is being investigated by NAB, the value of the disputed transaction will be withheld against your linked transaction account until the dispute is resolved.

33.4 Timeframes for notifying NAB

The ability of NAB to dispute a transaction on your behalf (where a chargeback right exists) may be lost if you do not notify NAB within the required timeframes.

For this reason, it is in your interest to report any disputed transaction to NAB immediately and certainly no later than 75 days after the date of transaction on your receipt.

Where it can be shown that you have unreasonably delayed notifying NAB, you may be liable for the loss on any disputed transaction.

33.5 Timeframes for NAB to process a chargeback right where a chargeback right exists

NAB will process a chargeback for you when you have notified NAB of the disputed transaction within the required time frame, as described in clause 33.4.

The timeframes for NAB to process a chargeback vary between 75 days and 120 days depending on the type of disputed transaction.

NAB will not accept a refusal of a chargeback by a merchant's financial institution unless it is consistent with the relevant Visa card scheme rules.

33.6 Electronic transactions

If the ePayments Code is applicable to a disputed transaction, the timeframes as specified in clause 33.4 may not apply in certain circumstances.

The procedures for resolving disputed electronic transactions are set out in the terms and conditions of the electronic banking facility.

34. Cancellation of your card

34.1 Cancellation by NAB

NAB may cancel your NAB Business Visa Debit card at any time without notice. Examples of where NAB may do this include, where you have reported a fraudulent transaction using your card or card details, where the account is inactive, or where NAB reasonably believes that the continued use of your card may cause loss to NAB or you. These examples are for guidance only and do not limit NAB's ability to cancel your card for another reason.

The NAB Business Visa Debit card or card details may not be used after it is cancelled or your linked transaction account is closed. When NAB gives you notice of the cancellation you must destroy or return the NAB Business Visa Debit card to NAB and to take reasonable steps to prevent your card details from being used.

34.2 Cancellation by you

You may cancel your NAB Business Visa Debit card if you:

- (a) notify NAB using a notice method set out in clause 18, requesting that the NAB Business Visa Debit card be cancelled.
- (b) destroy or return your current NAB Business Visa Debit card to NAB and take reasonable steps to prevent your card details from being used.

You will remain liable for any transactions using your NAB Business Visa Debit card or NAB Business Visa Debit card details prior to your NAB Business Visa Debit card or linked transaction account being closed. NAB may seek to recover these funds from you.

NAB may refuse to authorise any transactions on your NAB Business Visa Debit card made after receiving your request to cancel your NAB Business Visa Debit Card.

34.3 Regular payment arrangements (including direct debits)

- (a) If your NAB Business Visa Debit card is cancelled under clause 34.2, you must cancel any direct debits authorised using your NAB Business Visa Debit card details.
- (b) If you elect to close your transaction account or your transaction account is closed by NAB you should contact the merchant to revise your regular payment arrangement as the merchant may stop providing the goods and/ or services.

34.4 Terms and conditions continue after cancellation

The terms and conditions in Part C will continue after a NAB Business Visa Debit card is cancelled under clause 34 or your linked transaction account is closed and until any outstanding amounts to be debited to your linked transaction account are paid (whether the amounts are accrued or charged before or after the cancellation of your card or closure of your linked transaction account).

35. Fees and charges

NAB may debit your linked transaction account with fees applicable to the NAB Business Visa Debit card and other standard fees, the amount and nature of which are detailed in NAB's brochure 'Business Banking Fees – A Guide to Fees and Charges' available from NAB at any time.

Any fees and charges paid by you are not refundable.

36. Miscellaneous

Parties other than NAB may from time to time offer certain goods and services to you:

- (a) free of charge; or
- (b) at a particular price, in connection with your NAB Business Visa Debit card. NAB is not responsible for any of these goods or services, or the failure of such a party to provide or perform such goods or services.

37. Your Responsibilities

- (a) where NAB provides you with a PIN you must not:
 - (i) voluntarily disclose your PIN to anyone including a family member or friend (unless your card is a Deposit Only Card);
 - (ii) record your PIN on your card or on any article carried with the card or liable to loss or theft simultaneously with the card;
 - (iii) act with extreme carelessness in failing to protect the security of your PIN.

- (b) where NAB allows you to select a PIN or change your PIN you must not select:
 - (i) a numeric code which represents your birth date; or
 - (ii) an alphabetical code which is a recognisable part of your name.

Either of these selections may mean you are liable for losses caused by unauthorised transactions caused by a breach of your PIN.

37.1 Guidelines

You should also comply with these guidelines to protect the security of your card, card account details and PIN and thus reduce the possibility of any inconvenience to you:

- (a) do not permit any other person to use your card or card account details;
- (b) destroy your PIN envelope after memorising your PIN;
- (c) take reasonable care when using an ATM or EFTPOS terminal to ensure your PIN is not disclosed to any other person; and
- (d) should you require a memory aid to recall your PIN you may make such a record providing the record is reasonably disguised. However, NAB does not consider the following examples to provide a reasonable disguise and you must not:
 - (i) record the disguised PIN on your card;
 - (ii) disguise your PIN by reversing the number sequence;
 - (iii) describe the disguised record as a 'PIN record' or 'Password record';
 - (iv) disguise your PIN as a telephone number, part of a telephone number, postcode or date of birth;
 - (v) disguise your PIN using alphabetical characters, e.g: A = 1B = 2C = 3 etc.

There may be other forms of disguise which may be similarly unsuitable because of the ease of another person discerning your PIN.

Please note all the guidelines set out in clause 37.1 are for your assistance. If the ePayments Code is applicable, your liability in the case of an actual loss will be governed by the ePayments Code and clause 37 in this booklet. However, you should take care to meet the guidelines set out in clause 37.1 as a failure to meet these guidelines may in some circumstances constitute an act of extreme carelessness under clause 37(a)(iii).

37.2 Advising NAB

If you believe your card has been lost or stolen, your PIN divulged or that there has been misuse of your card, you must advise NAB as soon as possible. Please refer to NAB's Lost/ Stolen Cards/Compromised Personal Identification Number (PINs) details in Summary of Important Information at the front of this booklet.

Once NAB has been notified of these matters the account holder's liability for further EFT transactions will be limited.

Where telephone facilities or any other means are not available during particular periods, any losses occurring during these periods that were due to non-notification are deemed to be the liability of NAB, providing notification is made to NAB within a reasonable time of the facility again becoming available. Please refer to NAB customer service details in Summary of Important Information at the front of this booklet.

NAB will acknowledge your report and you should record or retain this acknowledgement.

37.3 Liability under Visa card scheme rules

Notwithstanding the above where you notify NAB of an unauthorised transaction on a NAB Business Visa Debit card, NAB will not hold the account holder liable for an amount greater than the liability the account holder would have had if NAB had, at the time the complaint was made, exercised its rights (to the extent relevant) under the rules of the Visa card scheme.

37.4 Failure of NAB electronic equipment

- (a) except in the case of a business EFT transaction NAB will be liable to you for losses you suffer caused by the failure of NAB electronic equipment or system to complete an EFT transaction accepted by NAB system or NAB electronic equipment in accordance with your instructions.

However, NAB will not be liable for Consequential Losses where you should have been aware that NAB electronic equipment or system was unavailable for use or malfunctioning. NAB responsibilities in this case will be limited to the correction of errors in your account and the refund of any charges or fees imposed on you as a result. NAB will also not be liable for any losses caused by the failure of NAB electronic equipment where NAB system or electronic equipment had not accepted the EFT transaction.

- (b) NAB will not be liable to you for any loss, claim, liability or outgoing, including without limitation any Consequential Loss or liability, which you suffer because of any failure of NAB's systems or NAB's electronic equipment to complete a business EFT transaction.

Limits in EFT transactions

37.5 Nominated accounts

Your card and PIN (or your card account details) enable transactions to be made on any NAB accounts which you have nominated for use with NAB card based electronic banking facilities.

37.6 Number and type of accounts

There is a limit to the number and type of accounts which can be accessed by means of NAB card based electronic banking facilities.

NAB Business Visa Debit cards

- (a) NAB will nominate your business transaction account to which your NAB Business Visa Debit card is linked as your first main account. You may also nominate an additional main account being either one main business cheque or one main business savings account.
- (b) EFTPOS terminals permit access to your nominated account(s) and will debit a transaction to one of your nominated account(s) such as the business cheque or savings account to which the NAB Business Visa debit card is linked. That is, an individual EFTPOS transaction must be debited to one account, although a separate transaction may be debited to another designated 'main account'.

37.7 ePayments Code warranty

NAB warrants that it will comply with the requirements of the ePayments Code for all EFT transactions on nominated accounts other than business EFT transactions.

Part D – NAB Express Business Deposit Terms and Conditions

38. Using the service during the transition period

38.1 NAB is changing how it provides this service. Unless you are excluded by the terms of this Part you will be transitioned from a paper-based service to a digital service. This means that instead of completing and lodging a paper deposit slip, details of the deposit will be completed digitally.

You may use the NAB Express Business Deposit Service ('the service') to make deposits 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

38.2 You can use a paper slip deposit bag to deposit AUD cash:

- (a) 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.

38.3 You can use a paper slip deposit bag:

- (a) only until the earliest of the following occurs;
 - (i) you exhaust the supply of paper slip deposit bags you have on hand; or
 - (ii) NAB instructs you to use the digital deposit bags instead, unless NAB agrees at its discretion, to permit you to continue using a paper slip bag on terms and conditions that we negotiate with you.
- (b) if you are a customer of an Agent Bank/Credit Union, until either NAB or your Agent Bank/Credit Union instructs you otherwise giving you reasonable notice.
- (c) by depositing the paper slip deposit bag at any NAB outlet which has an express business deposit box, or an Express Business Deposit Machine or at any other outlet that NAB makes available for such purpose. Please note that whilst the Express Business Deposit Machine may be available 24/7, the deposits will only be processed on a banking day during NAB's business hours (which can vary between branches).

38.4 Your Paper Slip Deposit Bag must be used in the following way:

- (a) You must comply with the following conditions:
 - (i) any AUD cash deposited must be enclosed in the section of the paper slip deposit bag marked for cash contents (top section);
 - (ii) a paper slip deposit bag must only contain cash in the form of notes and/or coin and must not contain any cheques, money orders or merchant slips;
 - (iii) the paper slip deposit bag must contain a fully completed credit/deposit slip accurately recording the contents of the paper slip deposit bag;
 - (iv) the paper slip deposit bag must fully display the credit/deposit slip referred to in (ii) above in the clear window of the section marked for items other than cash contents;
 - (v) the cash portion of the bag must be fully completed;
 - (vi) the paper slip deposit bag must not contain any item other than those described in (i) to (iv) above;
 - (vii) the deposit details on the paper slip deposit bag must be fully and accurately completed and the paper slip deposit bag must be completely sealed using the seals; and
 - (viii) the seals on the paper slip deposit bag must be fully intact, in no way damaged and with no evidence of tampering
- (b) no container other than the paper slip deposit bag provided by NAB is to be lodged in the express business deposit box or Express Business Deposit Machine.
- (c) You acknowledge and agree that:
 - (i) NAB will not provide any receipt for any paper slip deposit; and
 - (ii) the Express Business Deposit Machine can generate a print-out record of the deposit at the time of deposit limited to bag number and time/date of the deposit, and that you must therefore retain your own comprehensive records of each paper slip deposit.

39. Using the Digital Service

39.1 You may use the NAB Express Business Deposit Service (“the service”) to make deposits at any NAB outlet that has an express business deposit box, an Express Business Deposit Machine or at any other outlet that NAB makes available for such purpose.

39.2 You may use the Digital Deposit Bag to deposit AUD cash:

- (a) 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.

39.3 You must use a digital deposit bag:

- (a) when the earliest of the following occurs;
 - (i) you exhaust the supply of paper slip deposit bags you have on hand;
 - (ii) if NAB instructs you to use the digital deposit bags instead.
- (b) by depositing the digital deposit bag in an EBD box at any NAB outlet which has an EBD box or an Express Business Deposit Machine or any other outlet that NAB makes available for such purpose. Please note that whilst the Express Business Deposit Machine may be available 24/7, the deposits will only be processed on a banking day during NAB's business hours (which can vary between branches).
- (c) in a manner which complies with the following:
 - (i) a digital deposit bag must only contain cash in the form of notes and/or coin and must not contain any cheques, money orders or merchant slips;
 - (ii) details of the deposit have been accurately completed online prior to the deposit of the digital deposit bag, via internet banking, NAB Connect or any other digital interface made available by NAB;
 - (iii) the digital deposit bag must not contain any item other than those described in (i) above; and
 - (iv) the seals on the digital deposit bag must be fully intact, in no way damaged and with no evidence of tampering.

39.4 Conditions applicable to all Express Business Deposits

- (a) Deposits must be made to credit an eligible NAB business account or authorised Agent Bank/Credit Union customer's account only.
- (b) No container other than the EBD bag provided by NAB is to be used for an EBD.
- (c) Any instructions appearing on an EBD bag are subject to change and must be followed by you.

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

- (a) any breakdown or interruption in the service due to circumstances beyond NAB's control;
- (b) any corruption of data and any breakdown, interruption or errors caused to a user's computer or computing equipment as a result of using the service or as a result of software being downloaded to a user's computer for the purposes of the service;
- (c) intermittent interruptions to the service from time to time; or
- (d) any delays or errors in the execution of any transaction or instruction in respect of your account because of any breakdown or interruption in the service due to circumstances beyond its control.

- 39.6 NAB is not obliged to but may in its discretion accept, retain or process any attempted deposit using the service which does not comply with clauses 38.2 to 39.4 of these terms and conditions (a 'non-conforming deposit'). In respect of any non-confirming deposit NAB may in its discretion reject or return the relevant deposit bag to you unprocessed or partially processed.
- 39.7 You will ensure that any EBD bag provided to you is not released to any person not authorised by you to use it on your behalf and will establish and maintain security measures to comply with this condition. NAB is entitled to assume that any use of an EBD bag provided to you has been made by a person duly authorised by you to use it on your behalf, regardless of:
- (a) whether the person is so authorised; and
 - (b) the true identity of the person.
- 39.8 You will notify NAB promptly of any theft or loss of any EBD bag provided to you by NAB.
- 39.9 NAB may in its discretion decline a customer request for the use of the Express Business Deposit Service.

40. Crediting accounts

- 40.1 If an EBD bag is deposited at a NAB outlet or any other outlet that NAB makes available for such purpose after the close of business on a banking day, NAB may treat this for all purposes as though the deposit bag was deposited on the next banking day.
- 40.2 Subject to clauses 38 and 39 of these terms and conditions, deposits made using the service will be credited to the relevant account as follows:
- If an EBD is deposited at a NAB outlet prior to the close of business on a banking day the following applies:
- (a) for interest calculation purposes the amount recorded on the paper deposit slip or digital deposit will be credited to the relevant account on that banking day;
 - (b) for the purposes of withdrawal of the amount recorded digitally or on the paper deposit slip, the following applies:
 - (i) the amount recorded on the paper deposit slip or digital deposit may at NAB's discretion be credited to the relevant account immediately; or
 - (ii) the amount recorded on the paper deposit slip or digital deposit will be credited to the relevant account no later than commencement of business on the next banking day.

40.3 All crediting of a relevant account pursuant to clause 40.2 is subject to the following:

- (a) The credit is subject to NAB's verification of the contents of the EBD bag. Any discrepancy between the amount or details of the deposit recorded on the paper deposit slip or digital deposit and the actual contents of the EBD bag once that discrepancy is discovered will be reflected in your account statement as an adjustment to your account balance as set out in this clause. In the absence of evidence to the contrary, NAB's records of the contents of the EBD bag will be sufficient evidence of same.

To the extent of any such discrepancy NAB may:

- (i) reduce or reverse or partially reverse the credit to the relevant account; or
- (ii) debit the relevant account or another account; or
- (iii) increase the credit or make an additional credit to the relevant account.

40.4 NAB does not accept the deposit of a cheque as part of this service but in the event that it chooses at its discretion to do so, the following applies:

- (a) the proceeds of any cheques, payment orders or other negotiable instruments deposited will not be available for withdrawal until cleared.
- (b) to the extent of the amount of any such instruments which are not cleared which were included in the credit to the relevant account NAB may:
 - (i) reduce or reverse or partially reverse the credit to the relevant account; or
 - (ii) debit the relevant account or another account.
- (c) NAB may in its discretion refuse to process third party cheques. To the extent of the amount of any third party cheques included in the credit to the relevant account, NAB may:
 - (i) reduce or reverse or partially reverse the credit to the relevant account; or
 - (ii) debit the relevant account or another account. If NAB processes a cheque you agree to indemnify NAB against all Consequential Loss it may incur, 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).

41. Liability

41.1 NAB will exercise due care and diligence in safeguarding EBD bags you deposit.

41.2 Subject to clause 41.1 of these terms and conditions, NAB is not responsible for and excludes all liability for any loss or damage (including any Consequential Loss) which you may suffer or incur as a result of:

- (a) your breach of any of these terms and conditions;
- (b) any loss or damage to an EBD bag or its contents which is outside NAB's control;

- (c) any discrepancy between the amount of the details recorded digitally or on a paper deposit slip and the actual contents of an EBD bag containing that deposit slip or digitally linked to that deposit as verified by NAB;
- (d) any reasonable delay in NAB verifying the contents of an EBD bag or of notifying you of any discrepancy between the amount or details of the deposit recorded digitally or on the paper deposit slip and the actual contents of the deposit bag;
- (e) any use of the service by you, your employees, contractors or invitees, whether or not authorised by you;
- (f) the exercise by NAB of its rights under these terms and conditions;
- (g) any outage or failure of service or systems (whether provided by NAB or a third party) in connection with: internet banking, NAB Connect or other digital platform offered by NAB for the purpose of recording a digital deposit, or any process undertaken by NAB in the recording or crediting a digital deposit which is beyond NAB's reasonable control and results in either a digital deposit being recorded inaccurately or being recorded or credited later than the date of deposit.

41.3 NAB may in its discretion outsource the function of collection of EBD bags and verification of contents. For this purpose you authorise NAB to release information concerning you to the party to whom NAB so outsources functions for use in connection with the performance of that function.

41.4 You agree to indemnify NAB fully against any liability loss or damage suffered or incurred by NAB arising out of or in connection with any claim demand or action brought against NAB arising directly or indirectly from your use of the service (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).

41.5 Without limiting any other terms or conditions, you authorise NAB to debit any account with any monies due and owing to NAB at any time under those terms and conditions.

42. Authorisations

Your operation of the service will be governed by the authorisations on your Account Authority Card and/or Verbal Account Authority Agreement and/or your Internet Banking User Nomination Form, NAB Connect or other approved digital interface terms and conditions.

43. Fees

NAB may, acting reasonably, charge you fees and charges for access to and use of the service and for purchase of EBD bags which are set out in NAB's brochure 'Business Banking Fees – A Guide to Fees and Charges' available from NAB at any time. Fees and charges are calculated and charged on the last banking day of each month. NAB may debit any account with the amount of any such fees and charges.

44. Banking Code of Practice – Refer to clause 16 in Part B of this booklet.

45. GST

Notwithstanding any other provision of these terms and conditions:

- (a) In the event that GST has application to any supply made under or in connection with this service NAB may, in addition to any amount or consideration payable in accordance with this service, recover from you an additional amount on account of GST, such amount to be calculated by multiplying the relevant amount or consideration payable by you for the relevant supply by the prevailing GST rate.
- (b) Without limiting the generality of the foregoing, in the event that NAB is not entitled to an input tax credit in respect of the amount of any GST charged to or recovered from NAB by any person, or payable by NAB, or in respect of any amount which is recovered from NAB by way of reimbursement of GST referable directly (or indirectly) to any supply made under or in connection with this service, NAB shall be entitled to increase any amount or consideration payable by you on account of such input tax and recover from you the amount of any such increase.
- (c) Any additional amount on account of GST, or on account of an amount for which NAB is not entitled to an input tax credit, recoverable from you pursuant to clause 45(a) or 45(b) shall be calculated without any deduction or set-off of any other amount and is payable by you upon demand by NAB whether such demand is by means of an invoice or otherwise. If and when you are required to make payment under this Agreement, that payment must be made in full and without any set-off, counterclaim, withholding or deduction, unless you have a right to set off granted by law which cannot be excluded (for example, where a court order permits or where you have established that a payment is not due and payable).

46. Termination

Either party may terminate your use of the service at any time by written notice to the other party. Such termination will not affect any obligations incurred by you under these terms and conditions. All monies due and payable by you to NAB under these terms and conditions will immediately become due and payable on the date of

termination. NAB will give you 30 days written notice of such termination, unless NAB, acting fairly and reasonably per clause 17, believes shorter notice is necessary for NAB to avoid, or to reduce, a material increase in its credit risk or its loss.

47. Separate conditions

All terms and conditions and fees and charges applicable to your accounts continue to apply.

48. Governing law

These terms and conditions shall be governed by and interpreted according to the law for the time being of the State of Victoria. You and NAB submit to the jurisdiction of the courts of the State of Victoria.

If the laws of the State or Territory where you are a resident (or if you are not an individual, where your business is located) includes mandatory protections that are available to you at the time you entered into this agreement with NAB (including because you are a small business or an individual), then this clause does not operate to exclude those protections.

Part E – Meaning of words

The following definitions apply throughout the terms and conditions set out in each Part of this booklet, unless otherwise stated.

account means a NAB Corporate Cheque Account that you hold with NAB.

AEDT means Australian Eastern Daylight Time.

AEST means Australian Eastern Standard Time.

Australian Consumer Law means Schedule 2 of the Competition and Consumer Act 2010 (Cth) (and any equivalent State or Territory legislation which adopts that Schedule) .

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 account.

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

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

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.

Fee Advice means ‘NAB Corporate Cheque Account – Fees and Charges Flyer’ and NAB’s brochure ‘Business Banking Fees – A Guide to Fees and Charges’ available from NAB.

GST is a goods and services tax or any similar tax imposed in Australia.

item means a transaction, an enquiry, a document, etc., which is processed by NAB. For example, a deposit slip with two cheques would represent three items. Further examples of what constitutes an item appear in NAB’s brochure ‘Business Banking Fees – A Guide to Fees and Charges’, available from NAB at any time.

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

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

NPP means the New Payments Platform.

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

Osko means the Osko payment service provided by BPAY.

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

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

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

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

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

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

Small Business Contract has the meaning of the term when used in the *Australian Securities and Investment Act 2001* (Cth) (ASIC Act) or if applicable the Australian Consumer Law. With effect from 9 November 2023 small business contracts under the ASIC Act include contracts which are entered into or renewed after the date where the upfront price payable (which includes the total amount of principal that is owed under a contract for the provision of credit) does not exceed \$5,000,000 and either or both of the following apply:

- the business makes the contract in the course of carrying on a business and the business employs fewer than 100 persons; or
- the turnover of the business for the last income year (within the meaning of the Income Tax Assessment Act 1997) was less than \$10,000,000. The calculation of turnover will be worked out using the rules in the ASIC Act.

This Agreement may be a Small Business Contract where it meets these requirements. For the removal of doubt, this Agreement may be a Small Business Contract even if you are not a “Small Business” within the meaning of the term in the Banking Code of Practice or as defined above.

Wholesale Investors means a “Wholesale Client” as defined in the *Corporations Act 2001* (Cth).

You, your means the account holder(s) who opened the account, and if there is more than one, you means each of them separately and every two or more of them jointly. You includes your successors and assigns and, in relation to your rights to operate the account, any other Authorised Officer to the account acting within his or her authority. For the avoidance of doubt You may be a natural person, a company or other form of incorporated entity.

Meaning of words for Part C only

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

account holder means the person in whose name a nominated account is held.

ATM means Automatic Teller Machine

available balance means the amount in your transaction account less any outstanding authorisations set out in clause 29.2.

authorised cardholder means a person you have authorised to operate your transaction account and to be issued with a NAB Business Visa Debit card.

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

business EFT transaction means the part of an Electronic Funds Transfer which is the debiting of value from or crediting of value to a business account.

card means a card issued by NAB for use in relation to your account. It may include NAB Debit card and NAB Business Visa Debit card.

card details means:

- (a) Your NAB Business Visa Debit card number; and
- (b) Your NAB Business Visa Debit card expiry date, as set out on your card or any representation of those details which allow a transaction to be performed.

cardholder means a person who has been issued a card or any other person who has been nominated by an account holder to operate on a nominated account and who has been issued a card, or otherwise authorised by an account holder to use an account holder's card or card account details.

cash withdrawal means cash supplied by use of your NAB Business Visa Debit card on your transaction account including each such amount converted in accordance with clause 31.2.

contactless authorisation method means the method of confirming your authority to make a contactless purchase, if any.

contactless purchase means a method of authorising purchases

- (a) by waving or tapping a card (which is capable of making a contactless purchase) in front of a contactless reader and without having to insert or swipe the card; or
- (b) when available, waving or tapping an eligible mobile phone device in front of a contactless reader to transmit linked card details using Near Field Communication and complying with any required contactless authentication method.

contactless reader means an electronic device at a merchant which can be used to make a contactless purchase.

EFTPOS terminal means an Electronic Funds Transfer at Point of Sale terminal.

EFT transaction means an Electronic Funds Transfer to or from an account which is initiated through electronic equipment using a card, card account details or PIN (or a combination of one or more of them) to debit or credit a nominated account but does not include:

- (a) any funds transfer which is authorised by a cardholder physically signing a document;
- (b) any funds transfer through a NAB channel with separate terms and conditions such as:
 - (i) NAB Telephone Banking;
 - (ii) NAB Internet Banking;

electronic banking facility means each banking facility available through the Internet or by telephone from NAB and any other electronic banking facility advised to you by NAB from time to time, including contactless readers.

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

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

linked transaction account means an eligible account issued by NAB which can be linked to a NAB Business Visa Debit card.

merchant means a provider of goods and services.

NAB Business Visa Debit card means a card issued by NAB for use on your linked transaction account.

Near Field Communication (NFC) is a form of contactless communication available on compatible devices such as smart phones or tablets.

nominated account means an account which can be accessed by using your card and PIN and/or card details as authorised by the account holder. This also includes an account that you have designated as your main account under clause 37.6.

'PIN' means the Personal Identification Number allocated by NAB or personally selected by you.

purchase means each amount charged by the supplier for the supply of any goods or services purchased by the use of a card (including a BPAY transaction), including each such amount converted in accordance with clause 31.2.

receipt means a record of an EFT transaction.

unauthorised transaction means any EFT transaction where:

- (a) you claim that you did not engage in or have knowledge of or consent to the EFT transaction even though your card, card account details and/or the correct PIN were used to generate the disputed EFT transaction; or
- (b) through a technical malfunction you did use your card, card account details and/or PIN and the EFT transaction entered in your nominated account differs in value from the receipt.

use in relation to a card means any physical use of the card, and any notification or use of the card number or any other identifying number or password issued by NAB in relation to the card or the account accessed by the card or to enable the card or the account to be used through an electronic banking facility, and the making of any payment to your account. Some examples of use of a card are:

- (a) physical use of the card in an ATM or other terminal device, or by waving or tapping a card at a terminal device including a contactless reader;
- (b) physical use of the card in an imprinter in a manually processed transaction;
- (c) providing card details to a merchant by telephone or internet or via Near Field Communication at a contactless reader;
- (d) nominated the card number in a mail order or other authority to a merchant;
- (e) entering the card number or any identifying number issued in relation to the account accessed by the card under NAB's Telephone Banking facility into a device connected to that facility; and
- (f) any transaction conducted on the account accessed by the card through NAB's Internet Banking facility.

Visa card scheme means Visa International Service Association card payment scheme.

you means a person to whom the NAB Business Visa Debit card is issued and which is linked to a linked transaction account and where relevant, also means an authorised NAB Business Visa Debit cardholder.

Meaning of words – for Part D only

agent Bank/Credit Union means a bank or credit union that uses the services of NAB to provide certain services to its customers.

AUD means Australian Dollars.

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 account.

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

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

digital deposit bag means a bag which is issued by NAB pursuant to this agreement for use following the entry of details of an EBD digitally.

digitally means via internet banking, nab connect or any other digital interface made available by NAB in connection with this service.

EBD means Express Business Deposit.

EBD bag means a tamper evident bag provided by NAB for the purposes of using the EBD Service and includes both a paper slip deposit bag and a digital deposit bag.

Express Business Deposit Machine means a machine located at a NAB outlet or other place which receives EBD bags and is capable of issuing an acknowledgement of receipt of the bag and includes, business deposit machine (BDM), Business Express Machine, selected Smart ATM Machines with EBD bag acceptance capability and any other repository device that replaces these or performs the same function.

GST has the meaning given to it in A New Taxation System (Goods and Services) Tax Act 1999.

paper slip deposit bag means a bag issued by NAB pursuant to this agreement which has been issued for use in conjunction with a paper deposit slip to be manually completed.

Third Party Cheque means a cheque presented to a financial institution for depositing, whereby the payee details on the cheque do not clearly match the account details for the deposit account.

Part F – Privacy notification

This notification covers National Australia Bank Ltd ABN 12 004 044 937 and its related companies (the ‘Group’). It includes all the banking, financing, funds management, financial planning, superannuation, insurance, broking and e-commerce organisations in the Group. We are grateful for the trust and confidence you have in us to safeguard your privacy.

The notification tells you how we collect your information, what we use it for and who we share it with. It also points out some key features of our Privacy Policy available at www.nab.com.au/privacy. By providing personal information to us, you consent to the collection, use and disclosure of your information in accordance with this Notification and any other arrangements that apply between us.

How we collect information from you

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

How we collect your information from other sources

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

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

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

When the law authorises or requires us to collect information

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

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

How we use your information

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

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

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

How we use your credit information

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

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

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

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

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

Sharing your information

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

Sharing with the Group

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

Where appropriate we integrate the information we hold across the Group to provide us with a complete understanding of you and your needs, including giving you access to the Group or related products you hold via Internet Banking.

Sharing with MLC Limited

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

- your insurance premium is calculated correctly (balance information may be required to be shared so your insurance can be calculated) and where authorised, make payments on your behalf to MLC Limited;
- insurance claims and benefits are paid;
- NAB and MLC Limited can both tell you about our respective marketing and products offers (including ensuring customers who hold MLC Limited products are excluded from NAB Group campaigns marketing MLC Limited products);
- a smooth customer experience when you contact us, including:
 - we can transfer you to the right service centre;
 - where appropriate, NAB and MLC Limited can cooperate in order to handle your complaint;
 - being able to provide assistance should you wish to speak about your MLC Limited products held (for example, where possible, we may assist by updating contact details on request).

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

Sharing at your request

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

Sharing with Credit Reporting bodies

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

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

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

Sharing with third parties

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

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

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

Sharing outside of Australia

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

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

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

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

Accessing your information

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

Correcting your information

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

Complaints

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

Contact us

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

You can contact us by:

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

Contact details for credit reporting bodies

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

Illion www.checkyourcredit.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

Mail: Public Access Centre Illion Australia PO Box 7405 St Kilda Rd VIC 3004

Experian Australia www.experian.com.au

Experian's credit reporting policy is set out at

www.experian.com.au/privacy-policy-terms-conditions

Phone: 1300 783 684

Mail: Consumer Support Experian Australia PO Box 1969 North Sydney NSW 2060

Equifax Australia Information Services and Solutions Pty Ltd www.mycreditfile.com.au

Equifax's credit reporting policy is set out at

www.equifax.com.au/privacy

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

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

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

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

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

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For more information visit

13 10 12

Open 8am – 8pm EST,
Monday to Friday or visit nab.com.au



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