



# **NAB COMMERCIAL CARDS UNAUTHORISED TRANSACTION INSURANCE**

**Policy Information Booklet**

Effective Date: July 3, 2017

QM5030 1216

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## About this booklet

This policy insures you against unauthorised transactions made by cardholders.

This policy information booklet contains important information to help you understand the insurance. It is up to you to choose the cover you need. Any advice in this booklet is general in nature only and has not considered your objectives, financial situation or needs. You should carefully consider the information provided having regard to your personal circumstances to decide if it is right for you.

### For more information or to make a claim

Please take the time to read through this booklet. If you have any questions or need more information, please call our toll free number 1800 187 025.

If outside Australia call +61 2 8862 8807. Please note this is not a toll free number.

For enquiries, the operating hours are Monday to Friday 8:30am to 5pm AEST.

To make a claim, please contact NAB on 13 10 12.

### About QBE Australia

QBE Insurance (Australia) Limited ABN 78 003 191 035 is a member of the QBE Insurance Group Limited ABN 28 008 485 014 (ASX: QBE). QBE Insurance Group is Australia's largest international general insurance and reinsurance group, and one of the top 25 insurers and reinsurers in the world.

National Australia Bank Limited ABN 004 044 937 AFSL and Australian Credit Licence 230686 (NAB) is not the product issuer (insurer) of this policy and neither it nor any of its related corporations guarantee any of the benefits under this cover and NAB does not receive any commission or remuneration in relation to these benefits. Neither NAB nor any of its related corporations are authorised representatives under the Corporations Act 2001 (Cth) of QBE or any of its related companies.

QBE is the product issuer of the policy detailed in this document and the benefits are provided at no additional cost to the NAB accountholder.

## Important Information

In this first part of this booklet we explain important information about this Policy including how we'll protect your privacy and how to make a complaint or access our dispute resolution service.

The second part of the booklet is your Policy Wording which sets out the detailed terms, conditions and exclusions of the Policy.

## Group policies: About your right to access cover

The policy number is NB14000008-00.

This is a group policy which NAB has entered into with us for the period of insurance. You may be eligible to claim under it as a third party beneficiary, provided you met the eligibility criteria specified in the Policy Wording at the time loss or damage occurred.

You can't cancel or vary the Policy – only NAB and we can do this. If the policy is terminated or varied by us, we don't need to obtain your consent.

If the Policy is terminated or varied, you will be notified by NAB. You will only be covered under this Policy, for unauthorised transactions where they were incurred on or before the termination date.

We also don't provide you with any notices in relation to this Policy. We only send notices to NAB as it's the only entity we have contractual obligations to.

You're not obliged to accept any of the benefits of this Policy but if you make a claim, you'll be bound by its terms, conditions, limitations and exclusions.

Neither we nor NAB hold the cover or the benefits provided under the Policy on trust or for your benefit or on your behalf.

NAB also doesn't:

- Act on behalf of us or you in relation to the Policy
- Provide, and is not authorised to provide, any financial product advice, recommendations or opinions about the Policy or any cover; and
- Receive any remuneration or other benefits from us.

If you're seeking to access the benefit of the Policy, you should consider obtaining advice as to whether it is appropriate for your needs from a person who is licensed to give such advice.

Nothing prevents you from entering into other arrangements regarding insurance.

To confirm if you may have access to the Policy, and its currency, please refer to the contact details under the section 'For more information or to make a claim' at the front of this booklet.

## General Insurance Code of Practice

QBE Australia is a signatory to the General Insurance Code of Practice.

The Code aims to:

- Commit us to high standards of service
- Promote better, more informed relations between us and you
- Maintain and promote trust and confidence in the general industry
- Provide fair and effective mechanisms for the resolution of Complaints and disputes between us and you
- Promote continuous improvement of the general insurance industry through education and training.

More information is available on [www.codeofpractice.com.au](http://www.codeofpractice.com.au) or follow the links from the Insurance Council of Australia's website at [www.ica.com.au](http://www.ica.com.au).

## Privacy

We'll collect personal information when you deal with us, our agents, other companies in the QBE group or suppliers acting on our behalf. We use your personal information so that we can do business with you, which includes issuing and administering our products and services and processing claims. Sometimes we might send your personal information overseas. The locations we send it to can vary but include the Philippines, India, Ireland, the UK, the US, China and countries within the European Union.

Our Privacy Policy describes in detail where and from whom we collect personal information, as well as where we store it and the full list of ways we could use it. To get a free copy of it please visit [qbe.com.au/privacy](http://qbe.com.au/privacy) or contact our Customer Care Unit.

It's up to you to decide whether to give us your personal information, but without it we might not be able to do business with you, including not paying your claim.

## Resolving complaints & disputes

At QBE we're committed to providing you with quality products and delivering the highest level of service. We also do everything we can to safeguard your privacy and the confidentiality of your personal information.

### Something not right?

We know sometimes there might be something you're not totally happy about, whether it be about our staff, representatives, products, services or how we've handled your personal information.

### Step 1 – Talk to us

If there's something you'd like to talk to us about, or if you'd like to make a complaint, speak to one of our staff. When you make your complaint please provide as much information as possible. They're ready to help resolve your issue.

You can also contact our Customer Care Unit directly to make your complaint. Our aim is to resolve all complaints within 15 business days.

### Step 2 – Escalate your complaint

If this hasn't happened, or if you're not happy with how we've tried to resolve it, you can ask for your complaint to be escalated for an Internal Dispute Resolution (IDR) review by a Dispute Resolution Specialist.

The Dispute Resolution Specialist will provide QBE's final decision within 15 business days of your complaint being escalated, unless they've requested and you've agreed to give us more time.

### Step 3 – Still not resolved?

If you're not happy with the final decision, or if we've taken more than 45 days to respond to you from the date you first made your complaint, you can contact the Financial Ombudsman Service Australia (FOS Australia). FOS Australia is an ASIC approved external dispute resolution body.

FOS Australia resolves insurance disputes between consumers and insurers, at no cost to you. QBE is bound by FOS Australia's decisions – but you're not. You can contact FOS Australia directly and they'll advise you if your dispute falls within their Terms of Reference.

### Disputes not covered by the FOS Australia Terms of Reference

If your dispute doesn't fall within the FOS Australia Terms of Reference, and you're not satisfied with our decision then you may wish to seek independent legal advice.

### Privacy complaints

If you're not satisfied with our final decision and it relates to your privacy or how we've handled your personal information, you can contact the Office of the Australian Information Commissioner (OAIC).

## How to contact QBE's CCU, FOS Australia or the OAIC

### How to contact QBE's Customer Care Unit

Phone	1300 650 503 (Monday to Friday from 9am to 5pm, except on public holidays). Calls from mobiles, public telephones or hotel rooms may attract additional charges.
Email	complaints@qbe.com, if you'd like to make a complaint. privacy@qbe.com, if you want to contact us about privacy or your personal information. customercare@qbe.com, if you'd like to give us feedback or pay us or our staff a compliment.
Post	Customer Care Unit GPO Box 219 PARRAMATTA NSW 2124

### How to contact FOS Australia

Phone	1300 780 808 (Office Hours: 9am – 5pm Melbourne time Monday – Friday)
Email	info@fos.org.au
Online	www.fos.org.au

### How to contact the OAIC

Phone	1300 363 992 (National toll free)
Email	enquiries@oaic.gov.au
Online	www.oaic.gov.au

## Financial claims scheme

This Policy is a protected policy under the Financial Claims Scheme (FCS), which protects certain insureds and claimants in the event of an insurer becoming insolvent. In the unlikely event of QBE becoming insolvent you may be entitled to access the FCS, provided you meet the eligibility criteria.

More information may be obtained from APRA – [www.apra.gov.au](http://www.apra.gov.au) or 1300 55 88 49.

## Policy Wording

This Policy is underwritten by QBE Insurance (Australia) Limited ABN 78 003 191 035

## Our agreement with NAB

This Policy is a legal contract between NAB and us and it's made up of the Policy Wording. NAB pays us premium. You may be able to claim under the Policy, provided you met the eligibility criteria at the time loss or damage occurs. There are also:

- Exclusions which apply to any claim you make
- Conditions which set out your responsibilities under this Policy
- Claims conditions, which set out your responsibilities when you make a claim, and
- Other terms, which apply to how this Policy operates.

### Excess

There is no excess under this policy.

### How much we'll pay

The most we'll pay for a claim is the sum insured set out in the Schedule of Benefits.

## Words with special meanings

The words and terms used throughout this Policy have special meanings set out below.

When we say	We mean
Account holder	a business entity or corporation, which has a NAB Commercial Card facility.
Business day	a day other than a Saturday or Sunday or a day gazetted as a public holiday throughout Australia.
Cardholder	a permanent resident of Australia to whom NAB has issued a NAB Commercial Card at the request of the account holder.
NAB Commercial Card	a current and valid NAB: <ul style="list-style-type: none"> <li>• Visa NAB Rewards Business Signature Card, Visa NAB Rewards Business Platinum Card, Visa NAB Qantas Business Signature Card, Visa NAB Low Rate Business Card, Visa Business Card, Visa Corporate Card, Visa Purchasing Card and Business Visa Debit Card or</li> <li>• MasterCard Business Card, MasterCard Purchasing Card, MasterCard Corporate Card, MasterCard Low Rate Business Card and MasterCard Qantas Business Card, or</li> <li>• American Express® Velocity Business Card.</li> </ul>

Unauthorised transaction(s)	a transaction made by a cardholder using a NAB Commercial Card, which has been processed to the account of the accountholder but was: <ul style="list-style-type: none"> <li>(a) not authorised in any way by the accountholder; and/or</li> <li>(b) outside the cardholder's authority to transact.</li> </ul>
Spouse	spouse or de facto partner of a director, partner, principal or owner of the account holder of either sex, with whom they have continuously cohabited for a period of three (3) consecutive months or more.
Terrorist act	an act or threat of force or violence by any person acting alone or in association with an organisation or foreign government, where the purpose, by its nature or context, is to put the public or a section of the public in fear, to resist or influence a government, or to further an ideological, religious, ethnic or similar act.
We, our, us	QBE Insurance (Australia) Limited ABN 78 003 191 035.
You, your	the account holder.

## Unauthorised transaction insurance

### Schedule of benefits

	Maximum sum insured
Per individual cardholder	Up to A\$20,000
Per account holder	Up to \$150,000 in any 12 month period

### What is covered?

This policy insures you against unauthorised transactions made by cardholders.

### What is not covered?

There is no cover for loss arising out of or in connection with:

- Unauthorised transactions incurred by:
  - A director, partner, principal or owner of the account holder, or
  - the spouse, son, daughter, father or mother of any of the people in (a)(i) above.
- consequential loss or damage or punitive damages.
- unauthorised transactions incurred before 1 June 2014.
- any terrorist act.

### **Sanctions limitation and exclusion clause**

You're not insured under this Policy where a claim payment breaches any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of Australia, the European Union, United Kingdom or United States of America.

## **General conditions**

There are conditions set out in these 'General conditions' and in the 'Claims' sections. If any of these conditions are not met, we may refuse to pay a claim or reduce the amount we pay for a claim. When making a claim, you must have met and then continue to comply with the conditions of this Policy.

Any person covered by this Policy, or claiming under it, must also comply with these conditions.

If you don't meet these conditions or make a fraudulent claim we may refuse to pay your claim or reduce what we pay for your claim.

1. You must tell each cardholder what are the limits of their authority on using the NAB Commercial card. You must do this in writing. Depending on your business, this may be for example your business' credit card policy or a letter or email stating what the card can be used for and what limits, if any, apply.
2. When an unauthorised transaction is made, you must take all reasonable steps to recover the unauthorised transaction amount from the cardholder. To the maximum extent permitted by law, you must also use any money held for or on behalf of the cardholder to avoid or reduce any loss through unauthorised transactions.
3. On the day when:
  - i) you withdraw a cardholder's authority to use the NAB Commercial Card; or
  - ii) the cardholder's employment is terminated; or
  - iii) you become aware that an unauthorised transaction was made or you suspect one was made, you must call NAB on 13 10 12 and direct NAB to cancel the cardholder's NAB Commercial Card.
4. When you become aware of an unauthorised transaction, you must report it to the police and obtain a police report.
5. You must also make every reasonable effort to take back the NAB Commercial Card from the cardholder, cut it in half and return it to NAB at the address on your NAB Commercial Card statement.

If you are unable to get the card back, you must submit the "Notification of claim" together with evidence of the withdrawal of authority given to the cardholder.

### **Assistance and co-operation**

At all times when you deal with us you must:

- Provide us with all reasonable assistance we may need
- Be truthful and frank
- Not behave in a way that is abusive, dangerous, hostile, improper or threatening
- Co-operate fully with us, even after we've paid a claim.

## **Claims**

This section describes what you must do, as well as conditions which apply, when you make a claim and at the time loss occurs which is likely to give rise to a claim.

You can help us to speed up the processing of your claim by following the instructions we give you. We will tell you what documentation you need to provide to support your claim.

Claims will be paid to you in Australian dollars on the basis of the exchange rate that applied at the time of the event that gave rise to the claim.

### **What to do in the event of a claim**

When you become aware of an unauthorised transaction, you must:

1. Immediately call NAB on 13 10 12 to let NAB know about the unauthorised transaction(s).
2. As soon as possible send NAB a "Notification of Claim" in the format shown in Appendix A of this policy booklet.
3. If possible, immediately take back the NAB Commercial Card from the cardholder, cut it in half and return it to NAB at the address printed on the NAB Commercial Card statement of account.
4. Issue a letter to the cardholder withdrawing their authority to use the NAB Commercial Card.
5. If you can't get the NAB Commercial Card back from the cardholder, you must send the "Notification of Claim" together with evidence of the withdrawal of authority given to the cardholder.
6. NAB will forward to QBE:
  - a copy of the "Notification of Claim"; and
  - a copy of the withdrawal of authority letter (where applicable).

7. Once QBE has received the “Notification of Claim” from NAB, QBE will contact you and let you know what other evidence and information you need to provide. This may include a copy of the police report and a copy of the relevant NAB Commercial Card account statement(s) showing the unauthorised transaction(s). You will have (30) days to return this information and evidence.
8. Failure to report the potential claim or to fully complete and submit the information and evidence you are asked for within required timeframes, may result in the denial of your claim.

## Claims conditions

These conditions apply at the time a claim is made under the Policy.

### Contribution

If at the time of any loss, damage or liability there is any other insurance (whether effected by you or by any other person) which covers the same loss, damage or liability you must provide us with any reasonable assistance we require to make a claim for contribution from any other insurer(s).

### Other insurance

You must notify us of any other insurance which will or may, whether in whole or in part, cover any loss insured under this Policy.

### Preventing our right of recovery

If you've agreed not to seek compensation from any person who's liable to compensate you for any loss or damage covered by this Policy, we won't cover you for that loss or damage.

### Providing proof

You must be able to prove to us that you've suffered a loss that is covered by this Policy before we'll pay you for it. We may ask you for this proof if you make a claim under this Policy. So that your claim can be assessed quickly you should keep relevant copies of NAB Commercial Card statement(s).

### Subrogation, Recovery action & uninsured loss

We may at any time, at our expense and in your name, use all legal means available to you of securing reimbursement for loss arising under this Policy. In the event we do so, you agree to give all reasonable assistance for that purpose.

If we pay your claim, we may seek to recover the amount paid to you from the third party who caused the loss. We'll do this in your name and you must assist us with any reasonable requests.

If you've suffered loss which wasn't covered by this Policy as a result of the incident, we may offer to attempt to recover this for you. You may specifically ask us to recover this for you. You'll need to give us documents supporting your loss. Before we include any uninsured loss in the recovery action we'll also ask you to agree to the basis on which we'll handle your recovery action. You may need to contribute to legal costs in some circumstances.

## Other terms

These other terms apply to how this Policy operates.

### Jurisdiction

This Policy is governed by the laws of Australia.

### Currency

The limits shown in this Policy are in Australian dollars (AUD). All claims which are settled with you will be in Australian dollars. If expenses are incurred in another currency, then the rate of currency exchange used to calculate the amount of compensation to Australian dollars will be the rate at the date the expense is incurred.

## Appendix A

### NAB Commercial Card Notification of Claim Template

Template to be presented on your company's/business's  
letterhead and sent to NAB at:

To NAB Commercial Cards  
GPO Box 9992  
Melbourne, VIC 3001

We wish to lodge a claim in respect of an unauthorised  
transaction(s) and request a claim form to be sent to this  
office. In terms of the conditions applying to such a claim  
we hereby request and authorise NAB to cancel the NAB  
Commercial Card specified below:

**NAB Commercial Card Number:**

Name of cardholder:

Address of cardholder (home):

Address of cardholder (business):

The police have been notified of this matter and a copy  
of the police report is attached.

Checklist (Please tick the boxes below as appropriate)

- The NAB Commercial Card has been cut in half and  
destroyed.
- The NAB Commercial Card has been previously returned  
to NAB.
- The NAB Commercial Card is still in the possession of the  
cardholder and the cardholder's authority to use the NAB.  
Commercial Card has been withdrawn (evidence of the  
withdrawal of authority given to the cardholder  
attached).

**For and on behalf of:**

Company/Business name (account holder) – please print

Name of authorised person – please print

Signature

Date



For more information call Business Cards

**13 10 12**

or visit us at [nab.com.au](https://nab.com.au)



Hearing impaired customers  
with telephone typewriters  
can contact us on **13 36 77**