



Changes to Personal Transaction And Savings Products (Off-Sale)

Terms and Conditions
Effective 1 November 2024

Effective 1 November 2024, the following changes apply to these terms and conditions:

We're simplifying our Personal Transaction And Savings Products (Off-Sale) Terms and Conditions

- We've separated the terms and conditions that apply to your accounts and debit cards (currently in Parts A - E) from the terms that apply to online and telephone banking (currently in Parts F - H).
- The account and debit card terms and conditions have been redesigned and rewritten to make them clearer, simpler and easier to navigate. This includes more accessible language and less legal jargon, as well as visuals and examples to help you make sense of your account and our responsibilities to each other. Also, a new table of contents makes things easier to find.

What's changing?

Your account and debit card terms and conditions will be found in the new **Personal Transaction and Savings Accounts Terms and Conditions (Off-sale)**.

The terms and conditions for online and telephone banking (including BPAY®, PayID, Fast Payments and PayTo Agreements) will be found in the **NAB Internet Banking and Telephone Banking Terms and Conditions**.

Please take the time to read the updated terms and conditions at **nab.com.au/personalupdates** or contact us to request a paper copy using the details on the last page.

Personal Transaction and Savings Accounts Terms and Conditions (Off-sale)

Key things to keep in mind

We've added a section at the beginning with key things to keep in mind, which highlights some important areas to look out for.

Product Comparison Table

The table has been simplified and enhanced to make it easier to navigate and we no longer highlight features which are a standard part of our services (for example, online statements).

Don't worry, you can still access and use your accounts in the same ways. We've also indicated that our single network NAB Debit card will have limited availability.

Transaction accounts

We've consolidated the basic terms for transaction accounts into one section as they work in a similar way.

Earning interest

Interest has been broken down in more detail to make it easier to understand, including how it's calculated and when it's paid.

Account fees and charges

We've simplified into one table, the Account related fees table, the fees that apply when you access your account using a debit card and clarified the other ways you can access your account for no monthly service fee. In addition we've removed the fee for changing the colour of your NAB Visa Debit card.

Joint accounts and authorised people

We've simplified and better explained the terms that apply to joint accounts and authorised people. We've also clarified when we might need to block an account or take other actions (for example, if we're notified of a dispute between joint accountholders) and how we send statements to joint accountholders.

For authorised people, we've also removed unnecessary terms which are covered in our account authority form.

Understanding your debit card and accessing your money

We've set out more clearly the different ways you can use your debit card to transact electronically in store, online, using your device and at ATMs.

We've also clarified:

- the timing of processing transactions and when transactions may show as 'pending' or 'posted'
- how digital tokens may be created by digital wallets or merchants, so your card details aren't stored
- how you can choose to pay using either the Visa or eftpos card scheme and simplified the terms about daily limits on some card transactions

Overdrawing your account

If you overdraw your account, we've clarified that you'll need to repay the overdrawn amount promptly rather than in seven days. We've also changed the term 'default interest' to 'debit interest' and made overdrawing and debit interest easier to understand.

Offset arrangements

For offset arrangements with home loans, we've explained the basics, but otherwise refer you to your home loan terms and conditions instead of repeating them in this document.

Line of credit accounts

If you have a NAB FlexiPlus Mortgage Facility (non-bridging), we've included terms and conditions for the NAB FlexiPlus Mortgage Account (non-bridging) in the Line of credit accounts section. This reflects the NAB FlexiPlus Mortgage Facility (non-bridging) is supported by us, but no longer for sale.

Bank cheques and cheque books

If you request a bank cheque, you can only use the bank cheque for payment within Australia. If you're an existing customer with a cheque book linked to an account, your cheques are only for payment within Australia.

We've simplified and made clearer the content in the terms that govern the usage of cheques.

Using ATMs

We've clarified that repeat statements can no longer be requested through NAB ATMs.

Keeping your card, PIN and devices safe

We've enhanced our security requirements about how to protect your debit card, card details, PIN and passcodes while also including some important tips to stay safe when transacting online. This includes selecting a strong PIN that doesn't represent your date of birth or one that can be easily guessed by someone else.

We've simplified what to do if your card is lost, stolen or your card details are compromised. We've also removed the reference to being able to request a NAB Visa Debit Emergency Card – but don't worry, you can still request a standard replacement NAB Visa Debit card while overseas.

Disputed transactions and liability for unauthorised transactions

We've improved the terms which tell you when to report transactions that you don't recognise, want to dispute or are unauthorised. Let us know straight away by calling us or visiting **nab.com.au** for more information.

We've added how a transaction can be disputed as a chargeback under either the Visa or eftpos card scheme. It's important to tell us straight away if you want to dispute a transaction, as there are time limits on our ability to raise a chargeback on your behalf.

We've also simplified the terms which explain how we deal with unauthorised transactions and how we work out liability between you and us in line with our obligations under the ePayments Code. We've also clarified how devices and passcodes are covered by these obligations.

Blocking or other actions we may take on accounts

We've clarified the different circumstances where we may block or take other actions on an account or debit card, and what you can expect from us if we do this (for example, where we need to protect you or us from fraudulent activity, scams or other losses).

We've also better explained when we may close your account or cancel a debit card.

How we communicate with each other and how we make changes

We've clarified where we may give you less than 30 days' notice of a change (for example, if we reduce a fee or charge) and that we'll communicate changes to these terms and conditions to all accountholders individually.

NAB Internet Banking and Telephone Banking Terms and Conditions

We've summarised the key changes to the online and telephone banking terms and conditions in Parts F - H of the Personal Transaction And Savings Products (Off-Sale) Terms and Conditions. You can find these in the separate online and telephone banking terms and conditions (the **NAB Internet Banking and Telephone Banking Terms and Conditions**).

Key things to keep in mind

We've added a section at the beginning with key things to know, which highlights some important areas to look out for.

NAB daily transfer limit

We've better explained the daily transfer limit for certain payments you can make within NAB Internet Banking, the NAB app or NAB Telephone Banking. You can find out about the limits that apply to you at **nab.com.au**.

Mistaken online banking payments

We've clarified how we deal with mistaken internet payments in line with our obligations under the ePayments Code. You should report a mistaken internet payment to us as soon as possible by calling us or visiting **nab.com.au** for more information.

If you notice suspicious or unusual activity with PayTo agreements

You should report this to us as soon as possible by calling us or visiting **nab.com.au** for more information.

How we communicate changes

If you're registered for NAB Internet Banking, we'll notify you of any changes electronically. This includes by email, push notification or SMS. We may also notify you by making the notice available in online banking or on our website and letting you know it's available (for example by email, SMS or push notification). It's important to make sure your contact details are up to date as you won't be able to select a paper communication preference for these notices.

If you're registered for NAB Telephone Banking only, or in other circumstances we consider reasonable, we'll notify you by post.

We've removed references to being able to request paper copies of documents we've sent you electronically, although you can still ask us for a copy if you need to.

How much notice we give you

We've clarified that for certain types of changes, we may give you less than 30 days' notice where the change is not unfavourable to you. We've also clarified how we'll communicate changes to accountholders and authorised users.

For more information visit

nab.com.au

or call us on **13 22 65**

7am – 9pm AEST Monday to Friday

8am – 6pm AEST Saturday to Sunday

or ask at your **local branch**

Help for people with hearing or speech difficulties. Contact us on **13 22 65** through the National Relay Service.