



# CHANGES TO NAB CREDIT CARD TERMS & CONDITIONS

for personal NAB credit cards

Effective 30.03.2020

**With effect from 30 March 2020, we have updated the terms and conditions that apply to personal NAB credit card accounts. When you have an outstanding balance transfer amount on your personal NAB credit card account, you'll now also be able to receive interest free days on purchases.**

From your first statement period that begins on or after 30 March 2020, you will see a new payment option on your statement called 'interest free days payment'. You'll be eligible for interest free days on purchases as long as you pay your 'interest free days payment' in full by the due date each month.

When you don't have an outstanding balance transfer amount, your statement and interest free day entitlement on purchases will remain unchanged.

If you have any existing personal NAB credit card contract, these changes will apply to your contract from 30 March 2020.

If you are in the process of getting a new personal NAB credit card, these changes will form part of your credit card contract from 30 March 2020. The other documents that form part of your credit card contract are your letter of offer and the NAB Credit Card terms and conditions.

**Clause 1 is amended to include the following definition:** 'Interest free days payment' means the amount disclosed on your statement of account as 'Interest free days payment' while a balance transfer amount is included in the closing balance for that statement.

**Clause 9.1 is replaced with the following:**

All NAB credit cards (except those formerly known as Visa One Fee-Free) are eligible for interest-free periods for purchases. The interest free period for your account is described in your credit card details letter.

### **(a) Interest-free periods for purchases**

No interest will be charged on purchases for any day that is within an interest-free period for purchases.

An interest-free period for purchases starts on either:

- the first day of a statement period where the statement of account for that period has an opening balance of zero or a deposit balance (meaning a positive (credit/savings) balance); or
- the day you pay the closing balance of your most recent statement of account in full **or if the statement displays an interest free days payment, that amount in full**, provided you do so by the due date for that statement of account;

and continues until you fail to pay a closing balance in full (including any cash advance that forms part of that closing balance) **or interest free days payment (when disclosed)** by its due date (in which case it ends on that due date).

If one interest-free period for purchases has ended, you can start another by meeting the criteria set out above.

For any day you are not in an interest-free period for purchases, interest will be charged on purchases in accordance with (b).

### **(b) Purchases on which interest charges are charged**

For any day you are not in an interest-free period for purchases, including if your account is not eligible for an interest free period, a purchase will be liable for interest charges.

Interest charges will be calculated by applying the daily percentage rate for purchases to the daily unpaid balance of the purchase.

Interest charges for any day in a statement period will be debited on the closing date for the statement period (including any interest charges for that closing date).

For more information call **13 22 65**

8am – 7pm AEST, Monday to Friday

9am – 6pm AEST, Saturday and Sunday

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