

Personal Banking Account

Summary of Changes and Variation Notice

For changes effective from 28 October 2023

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Part A.

Details of important dates you need to be aware of and a summary of what will happen on and from those dates

The NAB Classic Banking account will be created on a day between 28 October 2023 and 17 December 2023 (“**Account Creation Date**”).

Your NAB Visa Debit card* will be issued and sent to you on a date between 21 November 2023 and 27 January 2024 (“**Debit Card Issue Date**”).

From Account Creation Date:

- Your terms and conditions will be changed so that you have a NAB Classic Banking account alongside a Personal Banking Account until 23 February 2024. After 23 February 2024 you will only have a NAB Classic Banking account.
- After the Debit Card Issue Date, you will be sent a NAB Visa Debit card* that will be linked to your NAB Classic Banking account. It will not be linked to the Personal Banking Account.
- You can use the NAB Classic Banking account from the Account Creation Date and the NAB Visa Debit card* from the Debit Card Issue Date.
- You can continue to use the Personal Banking Account and the Citi Debit Mastercard that is linked to that account up to and including 23 February 2024.
- From 24 February 2024 the Personal Banking Account and Citi Debit Mastercard will be closed, and the funds transferred to the NAB Classic Banking account.
- A monthly account keeping fee may apply on the Personal Banking Account but not on the NAB Classic Banking account. The account fees applicable to the NAB Classic Banking account are otherwise the same as the fees on the Personal Banking Account except certain fees are waived, for details see the section *Fees and charges applicable to your NAB Classic Banking account* in Part C. More information can be found here nab.com.au/cititransaction There will be no duplication of fees.

Between Account Creation Date and 23 February 2024

- You will have access to the NAB Classic Banking account and the Personal Banking Account up to and including 23 February 2024, to allow you time to do any of the following if you wish:
 - set up NAB Internet Banking
 - download the NAB app
 - set up any digital wallets
 - change your salary and other incoming payments to the NAB Classic Banking account
 - transfer your scheduled outgoing payments to the NAB Classic Banking account
 - transfer the balance of the Personal Banking Account to the NAB Classic Banking account

*Please note: If your postal address is outside of Australia, we will not send you a NAB Visa Debit card. A NAB Visa Debit card can be requested by phone on 13 22 65 or +61 3 8641 9083 (if you are overseas).

- Please refer to the link which provides more details on how to switch payments to the NAB Classic Banking account at nab.com.au/switchpayments
- Your funds will be in the Personal Banking Account until 23 February 2024, unless you move them. You have the option to transfer funds from the Personal Banking Account to the NAB Classic Banking account yourself between the Account Creation Date and 23 February 2024.
- If you want to access the NAB Classic Banking account online, you will need to register for NAB Internet Banking or the NAB app. When you register, you agree that the relevant terms in Part D and Part E of Personal Transaction and Savings Products Terms and Conditions (Effective 14th April 2023 and as amended by the Changes to Personal Transaction Savings Products (Addendum) Terms and Conditions, effective from 1 November 2023) (**NAB Account Terms**) will apply in respect of the NAB Visa Debit card* and the NAB Classic Banking account.
- Any international payees saved on Citi Online will not be moved to NAB Internet Banking or NAB app. If you wish to use these payees on the NAB Classic Banking account, you will need to set this up on NAB Internet Banking or NAB app.
- Your Domestic Payee list will be moved to NAB Internet Banking and the NAB app (this includes any saved domestic BPAY® payees and BSB and account numbers) between 21 November 2023 and 12 December 2023.
- On 24 February 2024 your PayID will be deregistered, and you can no longer receive PayID transactions to the Personal Banking account. If you wish to use PayID with the NAB Classic Banking account, you will need to register for PayID with NAB.
- You can continue to use the Citi Debit Mastercard to access the Personal Banking Account up to and including 23 February 2024. You can also continue to use Citi Online, the Citi Mobile App and CitiPhone in relation to that account (if you have registered) up to and including 23 February 2024. You can't use those services to access the NAB Classic Banking account.

Between Debit Card Issue Date and 23 February 2024:

- You will have the Citi debit Mastercard to access the Personal Banking Account, and the NAB Visa Debit card* to access the NAB Classic Banking account.
- If you would like to use the NAB Visa Debit card* which is linked to the NAB Classic Banking account, you must activate the NAB Visa Debit card*. When you commence using the NAB Visa Debit card*, you agree that the relevant terms in Part C and Part D of the NAB Account Terms apply.

Note: The NAB Visa Debit card* is only linked to the NAB Classic Banking account – it can't be used to access the Personal Banking Account. Similarly, the Citi Debit Mastercard is only linked to the Personal Banking Account – it can't be used to access the NAB Classic Banking account.

From 23 February 2024

- The Personal Banking Account will be closed and the Citi Debit Mastercard will be cancelled on 24 February 2024. That means you will no longer be able to use the Personal Banking Account or Citi Debit Mastercard. The NAB Classic Banking account and NAB Visa Debit card* will remain, and the changes to the terms and conditions will take effect to reflect that.
- If you have not transferred your funds from the Personal Banking Account to the NAB Classic Banking account on or before 23 February 2024, we will transfer those funds for you on 24 February 2024.

IMPORTANT: All external direct debits, inward credits (salary, Medicare payments etc), including recurring or one-off payments set up from the Citi Mobile App and Citi Online will automatically be cancelled and will not be processed from 24 February 2024. We are not able to transfer any incoming or outgoing payments from the Personal Banking Account to the NAB Classic Banking account, you need to do this yourself if you would like those payments to continue after 23 February 2024.

Information on how to switch direct debit and regular payments can be found using this link: nab.com.au/switchpayments

- From 24 February 2024 you will no longer be able to manage your account through Citi Online or the Citi Mobile App. If you wish to manage the NAB Classic Banking account online, you will need to register for NAB Internet Banking (if you have not already done so). If you register, you agree that the relevant terms in Part D and Part E of NAB Account Terms apply in respect of the NAB Visa Debit card* and the NAB Classic Banking account.
- You will receive a statement for the Personal Banking Account every month until 23 February 2024 and we will issue a final statement shortly after 23 February 2024. You will also start receiving statements for the NAB Classic Banking account from after the Account Creation Date.
- From 24 February 2024, communications about your account will be branded NAB and your account will be described as NAB Classic Banking account.



The key differences between the Citi debit Mastercard and the NAB Visa Debit card* can be found here: nab.com.au/citicardcomparison



The key differences between Citi Online and Citi Mobile App, and NAB Internet Banking and NAB app can be found here: nab.com.au/citidigitalcomparison

***Please note:** If your postal address is outside of Australia, we will not send you a NAB Visa Debit card. A NAB Visa Debit card can be requested by phone on 13 22 65 or +61 3 8641 9083 (if you are overseas).

Part B.

Key differences between the Personal Banking Account and the NAB Classic Banking account

Here is a summary of key changes to the terms and conditions that apply to your Personal Banking Account and facilities and the amended terms that will apply to your NAB Classic Banking account that will take effect from Account Creation Date.

Item changing	What it means for you (Clause and Part references are to the NAB Account Terms)
Additional cardholder access	Your additional cardholder can see information about your account, see clause 19.9.
Assigning dates	We may assign any date that we reasonably consider appropriate to a debit or credit to your NAB Classic Banking account or may adjust any debit or credit for the purposes of the contract. (clause 22)
Authorised user	An authorised user may be able to use NAB Internet Banking or NAB Telephone Banking to access and operate your account in every way available to you, unless you restrict this access, which you can do by calling us on 13 22 65. (clause 38)
BPAY®	You may pay bills through BPAY®. The terms and conditions in clause 59 will apply. There are some changes to your liability in respect of BPAY® payments. You can find out more at clauses 59.6 and 59.10. You can register to use BPAY View™ on nab.com.au . You can find out more about BPAY View™ at clause 60.
Business liability	If you're a business customer, your liability has changed in respect of a failure of NAB's electronic equipment or other losses. You can find out more at clause 34.9(b) and clause 40.
Calculation and payment of interest	You didn't earn interest on your Personal Banking Account. Credit interest is payable on the NAB Classic Banking account as set out in Clause 4. The credit interest rate on your NAB Classic Banking account is 0.01% p.a. as at 11 August 2023 and is subject to change at any time. Information on interest rates can also be found at nab.com.au/depositrates
Cancelling your card	We may cancel your NAB Visa Debit card* at any time without notice. (clause 26.1)
Cash and cheque deposits	Because of our system requirements, where you make a deposit that includes a cheque, we may need to place a 'hold' on the full amount of the deposit. For example, if the deposit includes cash and one or more cheques. The hold will apply to the cash component as well as the value of the cheques. Subject to Clause 12A.7, NAB will not be responsible for any claim or refusal of a transaction arising from a hold on deposits that include a cheque. You are entitled to enquire at any branch of NAB if holds are to be applied to any deposit. You can find out more at clause 33.2.
Daily cash withdrawal limit	The daily cash withdrawal limit applicable to your NAB Visa Debit card* will be \$2,000 per day. See nab.com.au/cashlimit for more information.
Deposit Book	Citi deposit books will no longer be accepted after 23 February 2024

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Item changing	What it means for you (Clause and Part references are to the NAB Account Terms)
Electronic communications	You can choose to receive notices or statements in paper by giving NAB notice, however, where your product is designed exclusively for electronic use, paper notices and statements are only available in limited circumstances. (clause 13.5)
Joint accounts	<p>Overriding authority Where we are notified of a dispute between joint account holders, we may choose not to follow any instructions and require that all joint account holders sign an authority to operate the account. (clause 9.4)</p> <p>In other circumstances, we may, by giving notice in writing, override any authority we receive that specifies who is authorised to operate the NAB Classic Banking account and we may require that all or specific future transactions are authorised by all joint account holders. (clause 8.3)</p> <p>Notices Like statements, notices will be sent to the first account holder named on the account unless any account holder has requested otherwise. (clause 9.3)</p> <p>Set-off If one of your accounts is overdrawn or is in debit, we may set-off that amount against a credit balance of another account held in your name, even if it is held in joint names. Further, subject to clause 12A NAB may delay, block or refuse any withdrawal from any of your accounts with NAB while reviewing whether to exercise or arranging to exercise the set-off right in this clause, and subject to clause 12A.7 NAB will incur no liability to you if NAB does so, and NAB will promptly inform you if it has exercised this right and NAB need not give you notice in advance. NAB will have regard to any dispute between joint account holders or any circumstances of financial hardship of which it is aware when considering whether to combine or set-off accounts. (clause 10)</p>
Liability for deposits lodged at ATM	NAB will accept responsibility for the security of a deposit correctly lodged at an ATM which offers depositing services, subject to verification of the amount deposited. (clause 33.1).
Liability for transactions after account closed	If you cancel your NAB Visa Debit card*, you will remain liable for any transactions using your NAB Visa Debit card* or details prior to your card or account being closed. (clause 26.2)
Manual procedure where there is an EFTPOS terminal malfunction	In the event of an EFTPOS terminal malfunction or failure, the merchant may provide alternative manual procedures to enable a transaction to be made. If you indicate that your NAB Classic Banking account is to be debited, and that account is closed or has insufficient funds, we may redirect the debit entry to another account you have nominated as your “main nominated account” without notice to you. You can check if this has occurred by looking at your account statements. (clause 32.6)
Multiple direct debit authorities	If you have set up two or more direct debits with a third party (such as a gym, utility provider) and you want to cancel one of these direct debit arrangements, both will be cancelled. You will need to contact us and the third party to reinstate the other direct debit arrangement. You also should check the arrangements you have in place. (clause 7.2.5)
NAB ATM access	There are some changes to what you can do at a NAB ATM, for example you can now transfer funds, and deposit cash or cheques at a NAB ATM.
NAB branches	You can access NAB's services through NAB's branches.
NAB's commitment to be fair and when NAB may be liable	When NAB exercises a right or discretion under this agreement, NAB will do it in a way that is fair and reasonable. This includes where NAB changes a term of this agreement or its fees and charges, exercises enforcement or set-off rights or incurs expenses that are payable by you. NAB can take a range of things into account when exercising its rights and discretions. NAB won't be liable to you for any costs or losses arising where we exercise a right or discretion, except to the extent such loss or damage is caused by NAB's fraud, negligence or misconduct. For further details, see clause 12A.

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Item changing	What it means for you (Clause and Part references are to the NAB Account Terms)
NAB's right to close accounts	NAB may close your account at any time at its discretion. NAB will give you notice before closing your account, unless the account has a zero balance or is overdrawn at the time of closure or where it is reasonably necessary for us to act quickly without notice, for example, to manage a risk. (clause 11)
No minimum average monthly balance	You will not be required to hold a minimum balance in your NAB Classic Banking account.
Our discretion to delay, block, freeze or refuse transactions, a service or return funds and when we may be liable	NAB may, in certain circumstances, delay, block, freeze or refuse to make or receive or credit any payment or payments (or any other transactions) using NAB's services or suspend or end access to or use of your account, including any linked cards, PINs, password, device, or through any services provided. Subject to clause 12.A.7, NAB will incur no liability to you and may not give you advance notice. You agree that you will provide any information that NAB reasonably requests connected with the account and any relevant transactions. (clause 13A)
PayID, Osko and New Payments Platform (NPP)	You'll still be able to make PayID, Osko and NPP payments but there are some changes. You can find out more detail in Part F.
Payment processing times	Details of the payment processing times applicable to your NAB Classic Banking account can be found here: nab.com.au/ostransfers nab.com.au/transfertime
PayTo Agreements	You may have access to PayTo Agreements. The Terms and Conditions relating to PayTo Agreements are set out in Part G of the NAB Account Terms.
Personal cheque access	Personal cheque access is not available through the NAB Classic Banking account. (clause 1.6)
Service closure	You or we may end the use of NAB Internet Banking or NAB Telephone Banking at any time by giving notice to the other. NAB may not give you advance notice (for example if it is reasonably necessary for us to act quickly to manage a risk to you or us) but if we do 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. (clause 43)
Time to pay overdrawn accounts	Where an account is overdrawn without an approved overdraft limit (or beyond the amount of any approved overdraft limit), it must be put in credit within seven days (instead of immediately). (clause 5)
Transaction limits	The processing times and transaction limits applicable to your NAB Classic Banking account will be different. If you need to transfer more than \$40,000 to an account (other than a linked NAB account), you'll need to visit a branch or phone us on 13 22 65 and we can help. The below links provide more details regarding processing times and limits applicable to your NAB Classic Banking account: nab.com.au/transferlimits nab.com.au/ostransfers nab.com.au/transfertime
Transactions on statements	When we prepare your statements, we may show a card transaction as having been carried out on the next or subsequent banking day(s) after the day the transaction was made. (clause 32.2(b))

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Part C.

Notice of changes to your Personal Banking Account terms and conditions

This section sets out the changes to the terms and conditions that apply to your account.

We are changing the terms and conditions of your account. It's important that you read this notice carefully as it contains information regarding the changes to your account terms and conditions. You should also keep a copy for your records.

From Account Creation Date Changes to allow you to have a NAB Classic Banking account

Your Citi Account Terms currently found in the Transaction and Savings Accounts (no longer offered) Terms and Conditions (effective 24 November 2022) citibank.com.au/nfst/terms will be amended on Account Creation Date to allow you to have and operate a NAB Classic Banking account and any facilities linked to that account alongside your Personal Banking Account until 23 February 2024. The Citi Account Terms will be amended to include the NAB Personal Transaction and Savings Products Terms and Conditions (Effective 14th April 2023 and as amended by the Changes to Personal Transaction Savings Products (Addendum) Terms and Conditions, effective 1 November 2023) (**NAB Account Terms**) nab.com.au/terms, except in the following ways:

- The indemnities in the last paragraph of clause 7.4, and the last paragraph of clause 33.2 and clause 59.6(g) will not apply.
- The declaration and undertaking in clause 13A.2 will not apply.
- The International Transaction Fee in clause 23.2(b) will not apply.
- The first sentence in clause 30.2(a) is amended to state that NAB will nominate your NAB Classic Banking account as your first main account.
- Clause 36.3 is amended to state that you will accept the terms and conditions in Part B applying to NAB Internet Banking or NAB Telephone Banking and Part E apply when you register for NAB Internet Banking or NAB Telephone Banking or in relation to NAB Internet Banking, you click on the 'ACCEPT' button in the online registration.

Fees and charges applicable to your NAB Classic Banking account

Personal Banking Fees – A guide to fees and charges will apply to the NAB Classic Banking account from the Account Creation Date as follows:

- All fees listed in Personal Banking Fees – A Guide to fees and charges available here nab.com.au/fees except the table in Section 2 Services Fees, Account Related Services, which is replaced with the table below. This information may also be viewed at: nab.com.au/cititransaction:

Overseas Access	NAB Visa Debit card*
ATM cash withdrawal	Fee Waived
Balance enquiry	Fee Waived

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Overseas Access	NAB Visa Debit card*
<p>International Transaction Fee</p> <p>International transactions refer to using your card overseas including overseas ATM cash withdrawals or, using your account in Australia but the goods or service provider (commonly referred to as a 'merchant'), financial institution or entity processing the transaction is located outside Australia.</p> <p>International transactions are either:</p> <ul style="list-style-type: none"> • Single-currency international transaction: where the transaction is made in Australian dollars (AUD) • Multi-currency international transaction: where the transaction is made in a currency other than Australian dollars (AUD) 	Fee Waived

Interest rates applicable to your NAB Classic Banking account

- Details of the current interest rates applicable to the NAB Classic Banking account are available in NAB's flyer 'Indicator rates – For Deposit Products' or the page headed 'Indicator Rates – Deposit Products' set out at nab.com.au/depositrates.
- The applicable current 'Default Interest Rate', applicable to accounts overdrawn without an approved overdraft limit, is 0% p.a. on your NAB Classic Banking account as detailed here nab.com.au/cititransaction. It is not the 'Default Interest Rate' set out in NAB's flyer 'Indicator Rates – Deposit Products' and in the page headed 'Indicator Rates - Deposit Products' set out at nab.com.au/depositrates.

Authorities and instructions for the NAB Classic Banking account

- Where you gave authorities or instructions in respect of your Personal Banking Account about who can operate the account(s), we will act in accordance with those authorities/instructions, unless you change or revoke them or the NAB terms otherwise say we don't have to.

Your Citi Account Terms continue to apply to your Personal Banking Account

- You Citi Account Terms, the Citi Transaction and Savings Accounts Schedule of Fees and Charges and the interest rates as detailed under 'Rates and Fees' on citibank.com.au/fees will continue to apply to the Personal Banking Account and Citi Debit Mastercard until the account is closed on 24 February 2024.
- The Non-Cash Payment Facilities Terms and Conditions (effective 24 November 2022 and as amended from time to time) citibank.com.au/ncpterms will continue to apply in relation to the facilities linked to your Personal Banking Account until the account is closed on 24 February 2024.

Retrieving statements for your Personal Banking Account

- You will be able to retrieve previous Citi statements from NAB Internet Banking or you can ring us on 13 22 65 after 24 February 2024.

On 24 February 2024

The terms and conditions will be amended to remove the terms set out in Citi Account Terms and the Citi Transaction and Savings Accounts Schedule of Fees and Charges and the Personal Banking Account will be closed and the Citi Debit Mastercard cancelled. The Non-Cash Payment Facilities Terms and Conditions (effective 24 November 2022 and as amended from time to time) citibank.com.au/ncpterms will no longer apply to any facilities that were linked to the Personal Banking Account.

From this date, you will have one account and one card - the NAB Classic Banking account and the NAB Visa Debit card*. The applicable terms and conditions for your account and card will be the NAB Account Terms with the changes set out above.

In each case, if you register for NAB Internet Banking, NAB Telephone Banking or activate your NAB Visa Debit card*, you agree that the relevant terms at Part C, Part D and Part E of the NAB Account Terms will apply.

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