



Changes to NAB Cash Manager Terms & Conditions

(Explanatory Notes booklet)

2 September 2024

Effective 1 November 2024, the following changes apply to the NAB Cash Manager Terms and Conditions:

- We've separated the terms and conditions that apply to your accounts and debit cards (currently in Parts A-C) from the terms that apply to online and telephone banking (currently in Parts D-E).
- Your account and debit card terms and conditions will continue to be found in the **NAB Cash Manager Terms and Conditions**.
- 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**.
- We've made some updates to these terms and conditions, which we explain below.

Please take the time to read the updated terms and conditions at nab.com.au/cmaterms or by requesting a paper copy by contacting us using the details on the last page.

NAB Cash Manager Terms and Conditions

Things you should know

We've updated the 'Things you should know' section to highlight some important areas to look out for in the terms and conditions.

Features at a glance Table

The table has been updated to reflect other changes we explain below and clarify when certain features are available. In particular, we've indicated that you can only:

- access ATMs and EFTPOS if you have a card issued on or linked to your NAB Cash Manager Account (you should also read about changes to the availability of **NAB Debit Cards** below); and
- use your NAB Cash Manager Account as part of an offset arrangement if you are an existing customer whose account is already linked to an existing offset arrangement as at 1 November 2024 (see **Offset arrangements** below).

NAB Debit Card

We have updated the terms to reflect that from 1 January 2025, a new NAB Debit card will not be available to be issued in conjunction with a NAB Cash Manager Account. If you have an existing NAB Debit Card that was issued in conjunction with this account before that date, that card may be re-issued at expiry in accordance with our terms and conditions, unless we cancel it (see **Cancellation of your card** below).

However, you may be able to link this account to a NAB Visa Debit Card issued to you in relation to another NAB account. Please contact us if you would like more information about this.

How we determine your end of day balance when calculating interest

We've clarified that transactions made using a debit card won't reduce the end of day balance on your account for the purposes of calculating interest if they're still pending and haven't been posted.

Offset arrangements

We've inserted terms which will apply to customers whose NAB Cash Manager Account is currently linked to a home loan account, NAB Portfolio Facility or NAB Private Portfolio Facility sub account, as part of an existing NAB 100% Offset Arrangement or NAB Portfolio Facility 100% Offset Arrangement.

These terms set out the basics of how interest on your NAB Cash Manager Account is calculated while one of these offset arrangements is in place. Otherwise, if you have one of these arrangements in place, you should refer to your home loan or line of credit facility terms and conditions for details on how your offset arrangement works.

Dishonouring cheques

We have clarified that, if you present a cheque to NAB, it will be dishonoured if:

- the person writing the cheque doesn't have enough funds in their account;
- their bank has put a stop payment on the cheque;
- it is incomplete;
- it has been materially altered; or
- it hasn't been completed correctly.

Bank cheques

We have updated the wording in clause 5.1.11 regarding bank cheques and specified that if you request a bank cheque, you can only use the bank cheque for payment within Australia.

Unacceptable account conduct

NAB seeks to protect its customers from harm arising from unlawful use of, or financial abuse conducted through, NAB's accounts and electronic banking channels. We have updated the terms to reflect that we will investigate instances where we identify or are made aware that an account or an electronic banking service is being used in a financially abusive manner and may exercise certain rights under the terms if we reasonably consider it appropriate to protect a customer or another person from financial abuse.

This change has also been included in the terms which will apply in relation to online and telephone banking under the **NAB Internet Banking and Telephone Banking Terms and Conditions**.

NAB ATMs

We've clarified that records of recent transactions and repeat statements can no longer be requested through NAB ATMs.

Liability for unauthorised transactions

We've updated 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.

Cancellation of your card

We have inserted terms regarding cancellation of cards into Part C. Under these terms, NAB may cancel your card after giving you notice, or without notice in certain circumstances. Examples of when we might cancel your card include:

- where we reasonably believe that the continued use of your card may cause loss to NAB or you;
- where it is necessary to comply with NAB's legal obligations, industry codes, payment scheme rules or regulator expectations;
- your account is being cancelled or closed; or
- it is reasonably necessary for NAB's business purposes.

“Other passcodes”

We've updated a number of terms relating to PINs so they also refer to “other passcodes”. This includes the terms regarding your responsibility to keep your PIN (or other passcode) secure and which explain how we deal with unauthorised transactions and how we work out liability between you and us.

“Other passcodes” are passwords or codes that the cardholder must keep secret, that may be required to authenticate a transaction or cardholder. These passcodes may be provided by SMS, email or in a mobile app (for example, a one-time code we provide to authorise a transaction).

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 D- E of the NAB Cash Manager 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**), which will apply to you from 1 November 2024.

Key things to know

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

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.

Unacceptable account conduct

As explained in relation to the **NAB Cash Manager Terms and Conditions** above.

Making payments to a Pay ID

We've clarified that the PayID service must only be used for the purpose of making a payment. You must not use or disclose any information obtained from the PayID service for any purpose other than making a payment. If we reasonably suspect that you are misusing the PayID service, we may immediately disable your access to any NAB digital channel or account at our discretion.

Daily transfer limits

We've included some more detail about daily transfer limits which NAB applies to certain payments made using a NAB ID.

Each NAB ID is subject to its own limit and is initially issued with a default limit. After you've been issued with a NAB ID you can choose to manage the limits that apply to it depending on the limit options available. Some payments aren't counted towards the daily limit, which means they may be unlimited, or may be subject to their own limits in certain circumstances.

It's important that you understand the payment limits that apply to your NAB ID and take steps to manage them appropriately. Your limit can affect your liability for payments when things go wrong. You can find out about the limits that apply to you on nab.com.au.

Instructions to NAB (Telephone Banking)

We have clarified that NAB must process instructions for NPP Payments as soon as practicable after the instruction is given. Otherwise, instructions may be processed at the option of NAB on the next banking day after the instruction is given.

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 (e.g. 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 to you electronically, although you can still ask us for a copy if you need to.

How much notice we give you

We've updated the terms regarding how much notice we will give you for certain types of changes.

In some circumstances, we may also agree changes with you where reasonable to do so by asking you to accept them to continue using the services.

We've also clarified how we'll communicate changes to accountholders and authorised users.

Consequential loss or damage

We've clarified the meaning of **consequential loss** or **damage** by inserting a new definition for this term.

For more information visit

nab.com.au

or call us on **13 22 65**

8am - 7pm AEST/AEDT Monday to Friday

9am - 6pm AEST/AEDT 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.