



IMPORTANT NOTICE

Changes to Terms and Conditions

Applicable to:

- Personal Transaction and Savings Products Terms and Conditions
- Personal Transaction and Savings Products (Off-Sale) Terms and Conditions
- Cash Manager Terms and Conditions/Private Wealth Cash Manager Terms and Conditions
- Cash Management Account (Off-Sale) Terms and Conditions

Effective 13 November 2017

These changes apply to the Terms and Conditions that cover the following NAB transaction accounts:

NAB Account type	Applicable Terms and Conditions
NAB iSaver	Personal Transaction and Savings Products Terms and Conditions
NAB Reward Saver	Personal Transaction and Savings Products Terms and Conditions
NAB Retirement Account	Personal Transaction and Savings Products Terms and Conditions
NAB Classic Banking	Personal Transaction and Savings Products Terms and Conditions
NAB Passbook Account	Personal Transaction and Savings Products (Off-Sale) Terms and Conditions
NAB Retirement Passbook Account	Personal Transaction and Savings Products (Off-Sale) Terms and Conditions
NAB Gold Banking & NAB Gold Banking – Choice	Personal Transaction and Savings Products (Off-Sale) Terms and Conditions
NAB Gold Banking – Private	Personal Transaction and Savings Products (Off-Sale) Terms and Conditions
NAB Cash Manager	Cash Manager Terms and Conditions/ Private Wealth Cash Manager Terms and Conditions
NAB Cash Management Account	Cash Management Account (Off-Sale) Terms and Conditions

This notice sets out changes to the above Terms and Conditions, effective 13 November 2017. The full updated Terms and Conditions are available on nab.com.au.

WHAT'S CHANGING?

1. Product comparison table

In the Account Features section of the table, 'NPP Payments' and 'Create PayID' have been added and 'ticks' or 'crosses' have been inserted for these features for applicable account types as set out below.

This change applies to these Terms and Conditions and the stated clause(s)

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/ Private Wealth Cash Manager	Cash Management Account (Off-Sale)
<p>Ticks have been inserted for 'NPP Payments' and 'Create PayID' for:</p> <ul style="list-style-type: none"> – NAB Classic Banking – NAB Retirement Account – NAB Reward Saver – NAB iSaver <p>Crosses have been inserted for 'NPP Payments' and 'Create PayID' for:</p> <ul style="list-style-type: none"> – NAB Flexiplus Mortgage Account – NAB Portfolio Facility/ NAB Private Portfolio Facility Sub Account 	<p>Ticks have been inserted for 'NPP Payments' and 'Create PayID' for:</p> <ul style="list-style-type: none"> – NAB Gold Banking & NAB Gold Banking – Choice & NAB Gold Banking Private – NAB Passbook Account – NAB Retirement Passbook Account 	N/A	N/A

2. How will the account(s) work?

This change applies to these Terms and Conditions and the stated clause(s)

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/Private Wealth Cash Manager	Cash Management Account (Off-Sale)
1.2	1.2	N/A	N/A

Existing clause:

If your account has no overdraft facility and has insufficient credit funds available to satisfy any withdrawal, NAB may block your account from completing the withdrawal until sufficient credit funds are deposited and made available in the account.

Amended to:

NAB may refuse to process a withdrawal if your account has no overdraft facility and has insufficient credit funds available to satisfy the withdrawal.

3. How will the account(s) work?

This change applies to these Terms and Conditions and the stated clause(s)

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/Private Wealth Cash Manager	Cash Management Account (Off-Sale)
N/A	N/A	1.2	1.2

Existing clause:

If your account has insufficient credit funds available to satisfy any withdrawal, NAB may block your account from completing the withdrawal until sufficient credit funds are deposited and made available in the account.

Amended to:

NAB may refuse to process a withdrawal if your account has insufficient credit funds available to satisfy the withdrawal.

4. How will the account(s) work?

This change applies to these Terms and Conditions and the stated clause(s)

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/Private Wealth Cash Manager	Cash Management Account (Off-Sale)
1.3	1.3	1.3	1.3

Existing clause:

Proceeds of any cheque or other item deposited in your account will not be available until the cheque or other item is cleared.

Amended to:

Proceeds of any cheque or other item deposited in your account will usually not be available until the cheque or other item is cleared. If we make the proceeds of a cheque or other item available prior to the cheque or other item being cleared and the cheque or other item subsequently fails to clear, we will debit the corresponding amount from your account.

5. How will the account(s) work?

This change applies to these Terms and Conditions and the stated clause(s)

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/Private Wealth Cash Manager	Cash Management Account (Off-Sale)
2.1	N/A	N/A	N/A

Existing clause:

You may deposit any amount and you may withdraw up to the available credit funds from your NAB account. Proceeds of any cheque or other item deposited in your account will not be available until the cheque or other item is cleared.

Amended to:

You may deposit any amount and you may withdraw up to the available credit funds from your NAB account. Proceeds of any cheque or other item deposited in your account will usually not be available until the cheque or other item is cleared. If we make the proceeds of a cheque or other item available prior to the cheque or other item being cleared and the cheque or other item subsequently fails to clear, we will debit the corresponding amount from your account.

6. Calculation and payment of interest

This change applies to these Terms and Conditions and the stated clause(s)

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/ Private Wealth Cash Manager	Cash Management Account (Off-Sale)
4.1	3.1	2.1	3.1
5.3	5.9	3.3	4.3
6.8			

Amendment:

Each of the above clauses is amended by inserting '(AEST/AEDT)' after the first instance of 'as at the end of each day'

7. Calculation and payment of interest

This change applies to these Terms and Conditions and the stated clause(s)

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/ Private Cash Manager	Cash Management Account (Off-Sale)
N/A	N/A	N/A	5.9

Existing clause:

If the credit balance of the linked deposit account exceeds the unpaid balance of your linked loan account at the end of a day, no interest will be charged under the loan for that day.

Amended to:

If the credit balance of the linked deposit account exceeds the unpaid balance of your linked loan account at the end of a day (AEST/AEDT), no interest will be charged under the loan for that day.

8. How we determine your end of day balance for non-banking days

This change applies to these Terms and Conditions and the stated clause(s)

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/Private Wealth Cash Manager	Cash Management Account (Off-Sale)
4.1 5.3 6.8 6.13	3.1	2.3 (inserted as new subclause and existing subclauses 2.3 to 2.14 are renumbered to 2.4 to 2.15 as a result)	3.2 (new subclause)

Inserted new paragraph (and new clause where applicable)

When determining the end of day balance on your account for the purpose of calculating interest, transactions which occur on non-banking days (for example, NPP Payments made or received on a non-banking day) are treated as having been made on the next banking day and will be recorded on your statement as having occurred on that next banking day. So, your end of day balance for a non-banking day will be the same as the end of day balance for the preceding banking day.

9. Calculation and payment of interest

This change applies to these Terms and Conditions and the stated clause(s). Square brackets refer to the numbering of cross-references within the relevant clause

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/Private Wealth Cash Manager	Cash Management Account (Off-Sale)
N/A	N/A	3.3 [2.3]	4.3 [3.2]

Amendment:

At the end of each clause specified above, insert the following:

‘Refer to clause [*insert cross reference from above table as applicable*] for information on how we treat transactions that occur on non-banking days.’

10. PayID and Osko Payments

This change applies to these Terms and Conditions and the stated clause(s). Square brackets refer to the numbering of cross-references within the relevant clause

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/Private Wealth Cash Manager	Cash Management Account (Off-Sale)
7.5 [F] (new)	6.5 [G] (new)	N/A	N/A

New clause:

You can create a PayID, and make and receive Osko Payments and other NPP Payments from certain account types. For eligible accounts, refer to the Product Comparison Table. Part [*insert cross reference from above table as applicable*] sets out additional terms and conditions in relation to PayID, Osko and NPP Payments.

11. PayID and Osko Payments

This change applies to these Terms and Conditions and the stated clause(s). Square brackets refer to the numbering of cross-references within the relevant clause

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/Private Wealth Cash Manager	Cash Management Account (Off-Sale)
N/A	N/A	4.5 [E] (new)	6.5 [F] (new)

New clause:

You can create a PayID for your account and you can use your account to make and receive Osko Payments and other NPP Payments (with or without a PayID). Part [*insert cross reference from above table as applicable*] sets out additional terms and conditions regarding PayID, Osko and NPP Payments.

12. How is the operation of the account governed?

This change applies to these Terms and Conditions and the stated clause(s)

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/ Private Wealth Cash Manager	Cash Management Account (Off-Sale)
N/A	Clause 7 (new)	N/A	N/A

Existing clause:

The operation of your account will be governed by the signing authority which you provide to NAB when you open your account. The signing authority specifies who is authorised to operate your account and whether they may do so alone or jointly.

Amended to:

- 7.1 Each accountholder is authorised to operate the account alone unless an authority is provided to NAB which specifies who is authorised to operate the account and whether they may do so alone or jointly.
- 7.2 When an accountholder authorises a person under clause 7.1, that person is authorised to do all of the following things:
 - (a) give instructions in relation to cheques, withdrawals, periodical payment/debit authorities and, where nominated by the accountholder, electronic NAB services;
 - (b) overdraw the account(s) to any extent permitted by NAB (NAB will treat casual overdrafts as applications for credit);
 - (c) place money on term deposit, purchase certificates of deposit and receive repayment and interest;
 - (d) sign, draw, make, accept, endorse, discount or make arrangements with NAB regarding bills of exchange, bank cheques, orders and other instruments;
 - (e) give instructions about or otherwise deal with documents conferring a right to or insuring goods;
 - (f) receive boxes, packets, deeds or documents;
 - (g) apply for encashment/negotiation facilities and letters of credit upon terms acceptable to NAB, including the giving and enforcing of security and relieving NAB from liability;

- (h) enter into contracts with NAB for the sale or purchase of foreign currencies by NAB or NAB correspondents;
- (i) provide guarantees indemnities or declarations protecting NAB in relation to (i) missing documents conferring a right to or insuring goods; (ii) guarantees or undertakings by NAB in its favour or on its behalf; (iii) letters of credit; (iv) repurchase by NAB of bank/international cheques and other instruments;
- (j) create a PayID in relation to the account and provide instructions in relation to the maintenance of that PayID, including to transfer the PayID to another account and to lock or close the PayID.

7.3 In respect of any authority provided to NAB under clause 7.1, NAB may elect not to follow any instructions given under the authority if:

- (a) it is not satisfied that the person giving the instruction has authority (for example, if NAB is not satisfied that the signature on the instruction matches the specimen signature held);
- (b) in its opinion, the instructions are not clear;
- (c) NAB cannot authenticate or validate any information or documents relating to the account or service, a person who is authorised to transact on it, or the transaction; or
- (d) NAB is notified of a dispute between joint accountholders (in which case NAB may require all joint account holders or directors to sign any authority to operate this account).

7.4 In respect of any authority provided to NAB under clause 7.1, NAB may, by giving notice, override the authority and require that all or specific future transactions must be authorised by all accountholders.

7.5 Any authority provided to NAB under clause 7.1 does not prevent NAB from complying with other valid accountholder instructions.

7.6 In relation to transactions to or from the account, you authorise NAB to disclose and collect information (including personal information) to and from other financial institutions, to the extent NAB considers this reasonably necessary.

13. How is the operation of the account governed?

This change applies to these Terms and Conditions and the stated clause(s)

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/Private Wealth Cash Manager	Cash Management Account (Off-Sale)
8.2(j)	7.2(j) (new)	5.2(f) (inserted as a new subparagraph and existing subparagraphs 5.2(f) to 5.2(i) are renumbered to 5.2(g) to 5.2(j))	7.2(f) (inserted as a new subparagraph and existing subparagraphs 7.2(f) to 7.2(i) are renumbered to 7.2(g) to 7.2(j))

New clause:

Create a PayID in relation to the account and provide instructions in relation to the maintenance of that PayID, including to transfer the PayID to another account and to lock or close the PayID.

14. Electronic communication

This change applies to these Terms and Conditions and the stated clause(s). Square brackets refer to the numbering of cross-references within the relevant clause

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/Private Wealth Cash Manager	Cash Management Account (Off-Sale)
13.4 [13.5]	12.5 [12.6]	10.4 [10.5]	12.4 [12.5]

The existing clause is replaced with the following:

- (a) To the extent permitted by law and subject to clause [insert cross reference from above table as applicable], notices, statements, certificates, consents, approvals and other communications in connection with the terms and conditions in this booklet from NAB, may be given electronically:
- (i) by electronic means, including by SMS, electronic mail to your nominated electronic address or push notification to any NAB app we may make available to you; or
 - (ii) by making it available at NAB's website; or
 - (iii) if you use an online banking service provided by NAB (eg. NAB Internet Banking or NAB Connect), by being made available through that service; or

- (iv) by any other means we agree with you.
- (b) Where communications are made available through NAB's website or through a NAB online banking service, we will let you know the information is there by sending you an SMS or email to the contact details we have on file, or by push notification from any NAB app or any other agreed method.

15. Electronic communication

This change applies to these Terms and Conditions and the stated clause(s)

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/Private Wealth Cash Manager	Cash Management Account (Off-Sale)
13.5	12.6	10.5	12.5

The existing clause is replaced with the following:

You can choose to receive notices or statements in paper by giving NAB notice. Where your product or service is designed exclusively for electronic use, paper notices and statements are only available in limited circumstances.

16. Electronic communication

This change applies to these Terms and Conditions and the stated clause(s). Square brackets refer to the numbering of cross-references within the relevant clause

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/Private Wealth Cash Manager	Cash Management Account (Off-Sale)
13.6 [13.5]	N/A	10.6 [10.5]	12.6 [12.5]

Amendment:

In the opening line, delete 'and [cross reference from above table as applicable]'

17. Electronic communication

This change applies to these Terms and Conditions and the stated clause(s)

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/Private Wealth Cash Manager	Cash Management Account (Off-Sale)
N/A	12.7	N/A	N/A

The existing opening line is replaced with the following:

For the purposes of clause 12.5:

18. How does NAB notify you of changes?

This change applies to these Terms and Conditions and the stated clause(s). Square brackets refer to the numbering of cross-references within the relevant clause

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/Private Wealth Cash Manager	Cash Management Account (Off-Sale)
13.2 [F]	12.3 [G]	10.2 [E]	12.2 [F]

Inserted new section to existing table:

Changes relating to PayID, Osko and NPP Payments in Part [insert cross reference from above table as applicable]

Type of Change:	Method of Notification	Time Frame
Any change to the terms and conditions in Part [insert cross reference from above table as applicable]	In writing or electronically	At least 30 days before the change takes effect

19. Money laundering and illegality

This change applies to these Terms and Conditions and the stated clause(s). Square brackets refer to the numbering of cross-references within the relevant clause

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/Private Wealth Cash Manager	Cash Management Account (Off-Sale)
13A[13] (new)	12A [12] (new)	N/A	N/A

After clause [insert cross reference from above table as applicable], insert the following new clause:

You agree that NAB may delay, block or refuse to make or receive or credit any payment using the services detailed in this booklet if NAB believes on reasonable grounds that making, receiving or crediting that payment may breach any law in Australia or any other country, and NAB will incur no liability to you if NAB does so.

You declare and undertake to NAB that you do not have any reason to suspect that any payment NAB makes in accordance with any instructions you give NAB using the services detailed in this booklet will breach any law in Australia or any other country.

20. Allocation of liabilities for business EFT transactions

This change applies to these Terms and Conditions and the stated clause(s)

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/Private Wealth Cash Manager	Cash Management Account (Off-Sale)
40.4(e)	40.4(e)	25.4(e)	28.4(e)

Amendment:

After ‘wrong account number’, insert ‘or wrong PayID’.

21. Instructions to NAB

This change applies to these Terms and Conditions and the stated clause(s)

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/Private Wealth Cash Manager	Cash Management Account (Off-Sale)
50.1	50.1	35.1	38.1

The existing clause is amended as follows:

At the start of subparagraph (b), insert ‘for payments to which cut-off times apply,’; and

Following subparagraph (b), insert the following new subparagraph (c):

‘(c) for NPP Payments, a payment instruction will be processed as soon as practicable after the instruction is given.’

22. Instructions to NAB

This change applies to these Terms and Conditions and the stated clause(s). Square brackets refer to the numbering of cross-references within the relevant clause

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/ Private Wealth Cash Manager	Cash Management Account (Off-Sale)
50.3 [64.3]	50.3 [63.6]	35.3 [49.3]	38.3 [52.3]

Amendment:

At the end of the existing subparagraph, insert 'Refer to clause [*insert cross reference from above table as applicable*]' for further information about future dated payments to a PayID.'

23. Instructions to NAB

This change applies to these Terms and Conditions and the stated clause(s)

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/ Private Wealth Cash Manager	Cash Management Account (Off-Sale)
51(b) 56(c)	51(b) 56(c)	36(b)	39(b)

Existing clause:

an instruction may be processed at the option of NAB on the next banking day after the instruction is given

Amended to:

At the beginning of the existing subparagraph, add 'except for NPP Payments, which must be processed by NAB as soon as practicable after the instruction is given, an instruction may be processed at the option of NAB on the next banking day after the instruction is given;'

24. Processing of instructions to NAB

This change applies to these Terms and Conditions and the stated clause(s)

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/ Private Wealth Cash Manager	Cash Management Account (Off-Sale)
51(c) 56(d)	51(c) 56(d)	36(c)	39(c) 44(d)

Amendment:

At the end of the existing subparagraph, delete ‘and reflects the entries that have been posted to the relevant account at the time the information is obtained’

25. Mistaken internet payments using Funds Transfer – Pay Anyone

This change applies to these Terms and Conditions and the stated clause(s)

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/ Private Wealth Cash Manager	Cash Management Account (Off-Sale)
51A	51A	36A	39A

In the first sentence of the third paragraph, replace:

In this clause **mistaken internet payment** means a payment made by a user through Pay Anyone where funds are paid into the account of an unintended recipient because the user entered or selected the wrong BSB number and/or account number as the result of the user’s error or the user being advised of the wrong BSB number and/or account number.

With:

In this clause **mistaken internet payment** means a payment made by a user through Pay Anyone where funds are paid into the account of an unintended recipient because the user entered or selected the wrong BSB number and/or account number or the wrong PayID or a PayID which belonged to the wrong person as the result of the user’s error or the user being advised of the wrong details.

26. BPAY Payments terms and conditions (excluding Osko)

This change applies to these Terms and Conditions and the stated clause(s)

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/ Private Wealth Cash Manager	Cash Management Account (Off-Sale)
59	59	N/A	N/A

Existing section title wording:

BPAY terms and conditions

Amended to:

BPAY Payments terms and conditions (excluding Osko)

27. PayID, Osko and NPP

This change applies to these Terms and Conditions and the stated clause(s)

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/ Private Wealth Cash Manager	Cash Management Account (Off-Sale)
Part F – Clauses 62 to 65	Part G – Clauses 62 to 65	Part E – Clauses 47 to 50	Part F – Clauses 50 to 53

New part and new clauses (refer to above table for part and references specific to each document):

PayID, Osko and New Payments Platform

1. About PayID

- 1.1 PayID is the NPP Payment addressing service that enables payers to make NPP Payments to payees using an alternative identifier instead of a BSB and account number.
- 1.2 (For some account types) you can create a PayID (eg. your mobile number, email address or ABN) to be linked to your account. Once a PayID is created, any payments which a person makes to that PayID will be directed to the account to which that PayID is linked ('the Linked Account'). (For eligible accounts, refer to the Product Comparison Table in this booklet.)
- 1.3 Each PayID can only be linked to one account at a time, but an account can have multiple PayIDs linked to it. For example, you can create your mobile number and email address as PayIDs to the same account (in which case payments made to either PayID type will be directed to the same account), but you can't create your mobile number or email address as the PayID for more than one account at a time.
- 1.4 Where your account is held in joint names, each account holder can link a PayID to the account.
- 1.5 You are not obliged to create or use a PayID for your account. You can continue to operate your account without a PayID, in which case payments to your account will require your BSB and account number.

2. Your PayID

2.1 Creating your PayID

- (a) You can create a PayID for your eligible account through a NAB online banking service that supports PayID creation. We will not create a PayID for you without your prior consent.
- (b) In creating a PayID, you represent and warrant that:
 - (i) You own or are otherwise authorised to use the PayID;
 - (ii) The PayID is current, accurate and complete; and
 - (iii) You agree to your PayID being registered in the PayID Service.
- (c) We can refuse your request to create a PayID where:
 - (i) we have not yet completed verifying your identity; or
 - (ii) we are not satisfied that you own or are otherwise authorised to use that PayID; or
 - (iii) we reasonably suspect that the PayID is or has been or will be used for a fraudulent purpose; or
 - (iv) we are required to do so by law or by the operator of the New Payments Platform; or
 - (v) the PayID is already created.
- (d) Where your attempt to create a PayID fails because that PayID is already created by someone else in the PayID service, we will try to assist to resolve this by contacting the financial institution or other entity that registered that PayID, who is then required to contact the customer to which the PayID is registered to establish if that customer has the right to use the PayID. If that person cannot establish that they are the rightful owner of the PayID, their financial institution is required to close that PayID.

2.2 PayID Name

A PayID Name must be registered with your PayID. When you create your PayID, we will either:

- (a) issue you a PayID Name; or
- (b) enable you to select your own PayID Name from a list we provide you.

We will not permit selection of a PayID Name that we consider could mislead or deceive a payer into sending you NPP Payments intended for another payee.

2.3 Privacy and disclosure

(a) By creating your PayID you acknowledge that you consent to our recording of your PayID, PayID Name and account details in the PayID service to enable payers to make NPP Payments to you, and to the extent that such recording and use constitutes a disclosure and use of personal information within the meaning of the Privacy Law, consent to that disclosure and use.

(b) Disclosure of PayID Name and PayIDs to third parties

To help payers identify who they are paying, your PayID Name may be displayed alongside your PayID to any person that enters your PayID as the address for an intended payment. For example, if your mobile number is your PayID, then any person who enters your mobile number in the payee address field of their internet banking may see your PayID Name attached to that mobile number.

(c) PayID and joint accounts

Where you hold a joint account, other account holders may be able to see messages and notifications associated with payments and other messages addressed to your PayID.

2.4 Transferring your PayID to a different account

(a) You can transfer your PayID to another account with us, or to an account with another financial institution. You can do this through one of our online channels that supports PayID maintenance.

(b) A transfer of your PayID to another eligible account with us will generally be effective immediately (unless we notify you otherwise).

(c) A transfer of your PayID to another financial institution is completed by that institution. You will need to follow that financial institution's PayID creation process.

- (d) Until the transfer is completed, payment to your PayID will continue to be directed to your current Linked Account with us. If the other financial institution does not complete the transfer within 14 days, the transfer will be deemed to be ineffective and your PayID will remain with your current Linked Account. You can try to transfer your PayID again at any time.

2.5 Maintaining PayID details

- (a) You must keep your PayID details current, accurate and complete.
- (b) You must close your PayID immediately if you no longer own or have authority to use your PayID.

2.6 Locking your PayID

- (a) You may wish to temporarily stop payments to your PayID. You can do this by locking your PayID through the 'PayID Maintenance' function in the relevant electronic banking service.
- (b) We can lock your PayID at any time without notice if we reasonably suspect that your PayID has been used for fraudulent purposes.
- (c) You will not be able to transfer your PayID or receive payments addressed to your PayID while your PayID is locked.

2.7 Closing a PayID

- (a) You can close your PayID through the 'PayID Maintenance' function in the relevant electronic banking service. Closing a PayID results in removal of your PayID from the PayID service.
- (b) We can close your PayID where:
 - (i) we are not satisfied that you own or are otherwise authorised to use that PayID; or
 - (ii) we reasonably suspect that the PayID is or has been used for a fraudulent purpose; or
 - (iii) your PayID has remained locked for a period that we reasonably consider to be excessive; or
 - (iv) we are required to do so by law or by the operator of the New Payments Platform.
- (c) We will automatically close your PayID if the Linked Account for that PayID is closed.

2.8 Payments to your PayID

You acknowledge that not all accounts and payment types support payment to a PayID. The ability for a payer to pay to your PayID depends on the payer's financial institution and on the type of payment to be made. As a result, in some cases you may need to provide your BSB and account number to the payer.

2.9 Mistaken and Misdirected Payments

Where we and the sending financial institution determine that an NPP Payment made to your account is either a mistaken internet payment or a payment made in error, we may, without your consent, and subject to complying with any other applicable terms and conditions, deduct from your account an amount equal to that mistaken internet payment or payment made in error. A payment made in error includes a fraudulent payment, an over payment, duplicate payment, payment error made by us or a Misdirected Payment.

3. Making payments to a PayID

3.1 When you enter the PayID in the payee field of the relevant service, we will check to confirm that the PayID has been registered in the PayID service. Where it has, we will display to you on the screen the PayID Name attached to that PayID. You must check that the name displayed matches the person that you intend to pay. If you do not recognise the name or the name does not match who you intend to pay, you should contact your intended payee to confirm that all details are correct before proceeding to make payment. Incorrect details could result in a payment to the wrong account and may result in loss of your funds.

3.2 When you direct a payment or other message to a PayID connected to a joint account, the other account holders may be able to see the messages and notifications associated with the payment.

3.3 How we process future dated payments to a PayID

(a) We may attempt to make the payment at any time on the scheduled payment date. As a result you should ensure that you have sufficient funds available throughout the day to satisfy the withdrawal. We may decline to process the payment if, at the time we try to make the payment you don't have sufficient funds in your account.

- (b) On the scheduled payment day, before we try to make the payment we will check the PayID service to confirm whether the PayID is still registered and whether there has been a change in the PayID Name since the time you set the payment up. We won't be able to process the payment if the PayID is no longer registered or is locked, and we won't process the payment if the PayID Name has changed. You should check the payment status at the end of the day that the payment was scheduled to be made to confirm whether it has gone through.

4. Osko

4.1 About Osko

- (a) We subscribe to Osko under the BPAY Scheme.
- (b) All eligible accounts can receive Osko Payments. You can receive Osko Payments to your account. However, you will need to use an online banking channel in order to view full remittance details or other data that is sent with an Osko Payment to your account. For eligible accounts, refer to the product comparison table in this booklet.

4.2 Payments

- (a) You can make Osko Payments through our online banking channels that support Osko Payments.
- (b) You can make Osko Payments to a PayID or to a BSB and account number, provided that the account that you are paying is able to receive Osko Payments. Some payees might not be able to receive Osko or NPP Payments, depending on their account type and their financial institution.
- (c) If the PayID or account that you entered does not accept Osko Payments, we may send the payment as another NPP Payment type. In this case, we will still send the payment in near real-time but the timing of making the funds available to the payee is at the discretion of the receiving bank.
- (d) You should ensure that all information you provide in relation to any Osko Payment or other NPP Payment is correct as we will not be able to cancel an Osko Payment or other NPP Payment once it has been processed.

- (e) Where you make an Osko Payment or other NPP Payment using a credit or debit card, no 'chargeback' rights will be available in relation to the payment.

4.3 Transaction limits

We may impose limits on the value of any Osko Payment, or the aggregate value of Osko Payments or other NPP Payments permitted over a particular period. These limits may be different from limits that apply to other payment types.

4.4 Suspension and termination

- (a) We may suspend your ability to make Osko Payments or other NPP Payments at any time where we believe on reasonable grounds that it is necessary to do so to prevent loss to NAB or you, including where we suspect that the service is being used or will be used for fraud.
- (b) We may also make the service temporarily unavailable for the purpose of performing system maintenance or upgrades.
- (c) We will be required to terminate the Osko service if our membership of BPAY or our participation in Osko is suspended, ceases or is cancelled. We will provide you with as much notice as possible if this occurs.

4.5 Privacy and confidentiality

- (a) In order to provide you with services under Osko, we may need to disclose your Personal Information to BPAY and/or its Service Providers. If we do not disclose your Personal Information to BPAY or its Service Providers, we will not be able to provide you with services under Osko.
- (b) Accordingly, you agree to our disclosing to BPAY, its service providers and such other participants involved in Osko such Personal Information relating to you as is necessary to facilitate the provision of Osko to you.

28. Meaning of words

This change applies to these Terms and Conditions and the stated clause(s)

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/ Private Wealth Cash Manager	Cash Management Account (Off-Sale)
Definitions and Interpretation – Part A and B – Meaning of Words	Definitions and Interpretation – Part A and B – Meaning of Words	Definitions – Part A and B – Meaning of Words	Definitions and Interpretation – Part A and Part B – Meaning of Words

New definitions:

AEDT means Australian Eastern Daylight Time.

AEST means Australian Eastern Standard Time.

29. Meaning of words

This change applies to these Terms and Conditions and the stated clause(s)

Personal Transaction and Savings Products	Personal Transaction and Savings Products (Off-Sale)	Cash Manager/ Private Wealth Cash Manager	Cash Management Account (Off-Sale)
Definitions and Interpretation – Part F – Meaning of Words Cross reference to be inserted – [F]	Definitions and Interpretation – Part G – Meaning of Words Cross reference to be inserted – [G]	Definitions – Part E – Meaning of Words (new) Cross reference to be inserted – [E]	Definitions and Interpretation – Part F – Meaning of Words (new) Cross reference to be inserted – [F]

At the end of the ‘Meaning of Words’ section, a new heading ‘Part [insert cross reference from table above]’ and new defined terms have been inserted as follows:

Part [insert cross reference from above table as applicable]

The following definitions apply to Part [insert cross reference from above table as applicable] and where used in other parts of this booklet. Other words used in Part [insert cross reference from above table as applicable] have the meaning as defined in other Parts of this booklet.

New definitions:

BPAY Scheme means the scheme operated by BPAY which governs the way in which we provide Osko to you.

Misdirected Payment means an NPP Payment erroneously credited to the wrong account because of an error in relation to the recording of the PayID or Linked Account information in the PayID service.

NPP means the New Payments Platform.

NPP Payments means payments cleared and settled via the NPP, and includes Osko Payments.

Osko means the Osko payment service provided by BPAY.

Osko Payment means a payment made by or on behalf of a payer to a payee using Osko.

Organisation ID means an identifier for a customer that is a business customer or organisation, constructed in accordance with specified rules.

PayID means any of the following which can be linked to a financial account for the purpose of directing NPP Payments or instructions to that account:

- (a) telephone number or email address; and
- (b) for business customers, their ABN, ACN, ARBN or ARSN or an Organisation ID; or
- (c) any other type of identifier as permitted by NPP and supported by us.

PayID Name means the name registered with a PayID, intended to help identify the owner of the PayID in the PayID service.

PayID service means the payment addressing service for sending and receiving NPP Payments.

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For more information call

13 22 65

7 days a week

8am – 7pm AEST, Monday – Friday

9am – 6pm AEST, Saturday – Sunday

or visit us at nab.com.au



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