

more
than
money



VELOCITY NAB BUSINESS AMERICAN EXPRESS[®] CARD

Terms and Conditions
Including general explanatory
information
effective 1 November 2018

LOST/STOLEN CARD REPORTING

In Australia

Call toll free, 24 hours per day

1800 033 103

Overseas

Call reverse charges, 24 hours per day

American Express® **+61 2 9273 2730**

CUSTOMER SERVICES

- For telephone enquiries use the telephone number printed on your statement or on the Credit Card Details letter offering you your account.
- If you are registered for NAB Internet Banking, please send us your enquiry via the Secure Messaging Service.
- For written correspondence concerning credit cards use the following postal address:

Consumer and Commercial Cards
GPO Box 9992 Melbourne Vic 3001

Facsimile **1300 363 658**

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TERMS AND CONDITIONS

Unless **you** are already bound in respect of your **account**, the first **use** of a **card** or an **additional card** or your **account**, will be taken as your acceptance of this **agreement**.

1 Definitions and interpretations

'account' means your Velocity NAB Business American Express® credit card account.

'additional card' means a **card** issued under 4.1 or a **card** issued to an **additional cardholder** under 3.5.

'additional cardholder' means a person to whom an **additional card** is issued under 4.1.

'agreement' means these Terms and Conditions, the **credit card details** and where **you** or an **additional cardholder** are able to operate your **account** through an **extra facility** under 5.2, the terms and conditions of the **extra facility**, each as amended from time to time.

'American Express' means American Express Limited, American Express Tower, 200 Vesey Street, New York NY 10285, USA.

'annual percentage rate' means the annual percentage rate applicable to **purchases, cash advances, designated purchases, or designated cash advances** (as the case requires) on your **account** as set out in the **credit card details**, or in the terms of a **special promotion**, and as changed from time to time under 23.

'business day' means a day other than a Saturday or Sunday or a day gazetted as a public holiday throughout Australia.

'card' means a credit card issued by **NAB** in relation to your **account**, either to **you** or to an **additional cardholder**.

'cardholder' means either **you** or an **additional cardholder** or both.

'cash advance' means, subject to 9, each amount:

- (a) of cash supplied by **use** of a **card**, or by **use** of another plastic card, on your **account**, including those amounts converted in accordance with 12.3;
- (b) transferred from your **account** by **use** of a **card**, or by **use** of another plastic card, or otherwise arising from **use** of an **extra facility** on your **account** where the transfer is to an account with **NAB** or another **financial institution** and, in the latter case, includes both a transfer which is successfully completed and a transfer which is unsuccessful for any reason;
- (c) charged by a supplier of cash, cash substitutes or bill payment services where such items are authorised by **use** of a **card** or otherwise arising from **use** of an **extra facility** on your **account**, including those amounts converted in accordance with 12.3. Some examples of these cash substitutes and bill payment services are:
 - (i) travellers cheques;
 - (ii) value loaded in a prepaid or stored-value card;
 - (iii) payment of utility bills over the counter at banks and other **financial institutions**; or
- (d) treated by **NAB** as a **cash advance** under 14.3; or
- (e) being a **designated cash advance** unless notified by **NAB** or otherwise provided in these Terms and Conditions.

'cash advance limit' means the maximum amount of credit by way of **cash advances** available in respect of the **account** and equals the **credit limit** unless **NAB** notifies **you** otherwise.

'cash component' means, in relation to a **closing balance**, that part of the **closing balance** which relates to:

- (a) a **cash advance**;
 - (b) fees and charges applicable to a **cash advance**;
 - (c) interest charges applicable to a **cash advance**;
- and

(d) any other component of the **closing balance** **NAB** designates as part of the cash component as notified to **you** from time to time.

'chip' means the electronic microchip embedded in a **card**.

'closing balance' means the amount shown on a statement of account as the closing balance for that statement of account, and is the amount **you** owe **NAB** under this **agreement** on the **closing date** for the **statement period**.

'closing date' means the date shown on a statement of account as the last day of the **statement period** for that statement of account.

'contactless purchase' means a method of authorising **purchases** by waving or tapping a **card** (which is capable of making a **contactless purchase**) in front of a **contactless reader** and without having to insert or swipe the **card**.

'contactless reader' means an electronic device at a merchant which can be used to make a **contactless purchase**.

'credit card details' means the letter entitled 'Credit Card Details' in which **NAB** offered **you** your **account**.

'credit limit' means the credit limit as determined under 7 at any time.

'daily percentage rate' means the rate determined by dividing the relevant **annual percentage rate** by 365.

'due date' means in relation to a statement of account the date described in the **credit card details** in connection with the Interest-free Period.

'designated cash advance' means a transaction designated by **NAB** as a **cash advance** made under the terms of a **special promotion**.

'designated purchase' means a transaction designated by **NAB** as a **purchase** made under the terms of a **special promotion**.

'electronic banking facility' means each banking facility available through the Internet or by telephone from **NAB** and any other electronic banking facility advised to **you** by **NAB** including **contactless readers**.

‘extra facility’ means any banking facility offered by **NAB** from time to time which permits **you** or an **additional cardholder** to **use** your **card** or charge amounts to your **account**. This includes **NAB’s electronic banking facilities**.

‘financial institution’ means:

- (a) a ‘bank’ within the meaning of the Banking Act 1959;
- (b) a corporation:
 - (i) that is registered or incorporated as a building society or credit union under a law relating to such organisations that is in force in a State or Territory of Australia; or
 - (ii) a substantial part of whose business or undertaking is the provision of credit; or
- (c) a person who is not a corporation and in relation to whom paragraph (b)(ii) would apply if the person were a corporation.

‘minimum payment’ means the amount calculated in accordance with 13.1(c).

‘monthly payment’ means the amount described in 13.1(d) and (e).

‘NAB’ means National Australia Bank Limited ABN 12 004 044 937 and its successors and assigns.

‘overlimit amount’ means the amount by which the balance of your **account** exceeds your **credit limit**.

‘opening date’ means the date shown on a statement of account as the first day of the **statement period** for that statement of account.

‘past due amount’ means the amount described in 13.1(g).

‘personal information’ means information or an opinion (including information or an opinion forming part of a database), whether true or not, and whether recorded in a material form or not, about an individual whose identity is apparent, or can reasonably be ascertained, from the information or opinion.

‘purchase’ means each amount:

- (a) charged by the supplier for the supply of any

goods or services purchased by the **use** of the **card**, including those amounts converted in accordance with 12.3, except for amounts which are **cash advances**; or

- (b) treated by **NAB** as a purchase under 10; or
- (c) being a **designated purchase** unless notified by **NAB** or otherwise provided in these Terms and Conditions.

'purchase component' means, in relation to a **closing balance**, that part of the **closing balance** which relates to:

- (a) a **purchase**;
- (b) fees and charges other than fees and charges applicable to a **cash advance**;
- (c) interest charges applicable to a **purchase**; and
- (d) any other component of the **closing balance** **NAB** designates as part of the purchase component as notified to **you** from time to time.

'relevant percentage' means the percentage described in 13.1(e).

'special promotion' includes a reduced rate of interest, interest-free days or other special terms **NAB** may apply from time to time to a category of transactions, the terms and conditions of which **NAB** will tell **you** at the time **NAB** informs **you** of the special promotion. More than one special promotion may apply to your **account** at the same time.

'statement period' means the period specified on a statement of account as the statement period, and is the period to which the statement of account relates.

'use' in relation to a **card** means any physical use of the **card**, and any notification or use of the card number or any other identifying number or password issued by **NAB** in relation to the **card** or the **account** or to enable the **card** or the **account** to be used through an **extra facility**, and the making of any payment to your **account**. Some examples of use of a **card** are:

- (a) physical use of the **card** in an ATM or other terminal device, or by waving or tapping a **card** at a terminal device including a **contactless reader**;

- (b) physical use of the **card** in an imprinter in a manually processed transaction;
- (c) providing the card number to a merchant by telephone or Internet;
- (d) nominating the card number in a mail order or other authority to a merchant;
- (e) entering the card number or an identifying number issued in relation to the **account** under **NAB's** Telephone Banking facility into a device connected to that facility;
- (f) any transaction conducted on the **account** through **NAB's** Internet Banking facility; and
- (g) providing the identifying number of the **account** to **NAB** in connection with the transfer of a balance from a different credit account (including a credit card account of another credit card issuer).

'**you**' means the person addressed as the **cardholder** in the **credit card details**. **You** includes your successors and assigns.

2 Purpose of account

- 2.1 The **account** and each **card** must be **used** wholly or predominantly for business purposes and not for private or domestic purposes.
- 2.2 **NAB** may monitor **use** of your **account** and each **card** to ensure that it complies with 2.1.
- 2.3 Where the **use** of your **account** or each **card** is not consistent with 2.1, **NAB** reserves the right to restrict a **cardholder's** access to the **credit limit**. **NAB** will contact **you** as soon as practicable in this event.
- 2.4 **You** must notify **NAB** in the event there is any change in the ownership or control of the business **you** detailed in the application for your **account**.

3 Cards

- 3.1 Any **cards** issued by **NAB** to **you** or any **additional cardholder** are for **use** on your **account**.
- 3.2 Your **account** is a single **account** for all **cards** issued under this **agreement**.

- 3.3 A **card** may be used up to its expiry date for some **purchases** without reference to **NAB**.
- 3.4 Each **card** is the property of **NAB**.
- 3.5 **NAB** may at any time issue a new **card** to **you** or to an **additional cardholder** for **use** subject to this **agreement**.
- 3.6 The **cardholder** must sign their **card** immediately when it is received.
- 3.7 **You** are responsible for each **purchase** and **cash advance** made on your **account**. This is so whether the **purchase** or **cash advance** is made at your request or at the request of any **additional cardholder** or by the **use** of any **card**. There are limits on your liability for unauthorised **use** set out in 16 and 17.

For this reason, **you** should ensure the **additional cardholder** receives a copy of these Terms and Conditions and the terms and conditions of any **extra facility** (if applicable). The **additional cardholder** should read and understand these documents.

- 3.8 **You** are responsible for the security of any **card** issued to **you** or an **additional cardholder**. Any **card** issued to **you** or the **additional cardholder** is for the respective **cardholder's use** only. **You** are responsible for keeping any **card** in a safe place and providing protection for the **card** from theft and misuse.

4 Additional cards

- 4.1 **NAB** may issue a **card** (called an **additional card**) to any person who is more than 16 years of age or older and who **you** nominate to be an **additional cardholder** on your **account**.
- 4.2 If an **additional card** is issued **you** are responsible for its **use**. **NAB** does not impose any joint or several liability on the **additional cardholder**.
- 4.3 An **additional cardholder** is able to operate your **account** in every way that **you** are able to. For example, the **additional cardholder** may:
 - make **purchases** and obtain **cash advances**;
 - access any financial information about your **account** (including the balance of your **account**,

the amount of available credit, payments (if any) due on your **account**, copies of statements of account, and information relating to transactions made by **you**, the **additional cardholder** or other **additional cardholders**); and

- make payments on your **account**.

4.4 Subject to the terms and conditions of any **extra facility**, if **you** nominate an **additional cardholder** on your **account** and they have a Personal Identification Number (PIN) or other identifying number or password for **use** in relation to the **additional card** or the **account**, the **additional cardholder** can access through **use** of their **card** and PIN or other identifying number or password:

- your **account**;
- any of your other accounts (eg. cheque account) which **you** nominated for **use** in connection with an **extra facility**.

The **additional card** will operate as a debit card for access to your accounts via ATM and/or EFTPOS.

4.5 **You** can revoke the authority of an **additional cardholder** to operate your **account** if **you**:

- (a) give **NAB** a notice requesting the authority be revoked or otherwise request **NAB** in a manner acceptable to **NAB** that **you** wish this to be done; and
- (b) take all reasonable steps to return any current **additional card** to **NAB** or otherwise destroy the **additional card** by cutting it diagonally in half.

If **you** request **NAB** to revoke the authority of an **additional cardholder**, **you** must immediately notify the **additional cardholder** of your request.

4.6 If **you** make a request to revoke the authority of an **additional cardholder** to operate your **account** in accordance with 4.5, **you** are responsible for:

- (a) transactions generated by **use** of an **additional card** until **you** have made the request; and
- (b) transactions generated by **use** of an **additional card** which are processed to your **account** after **NAB** receives your request.

5 Use of cards

- 5.1 A **card** may be honoured by banks and merchants displaying a sign or credit card promotional material, that identifies American Express® cards are accepted. This does not mean that all goods and services available at those premises may be purchased by **use** of a **card**. **NAB** is not liable for the refusal of any merchant to accept or honour a **card** or **account**.
- 5.2 **You**, or an **additional cardholder** may be able to use a **card** or operate your **account** through an **extra facility**. This includes when the **account** is used at a merchant by mail, telephone order or through the Internet to pay for goods or services. In this instance:
- (a) **you** will be provided with a copy of the terms and conditions of the **extra facility**;
 - (b) **use** of your **card** or **account** through the **extra facility** will be subject to the terms and conditions of the **extra facility**; and
 - (c) where those terms and conditions conflict with these Terms and Conditions, those terms and conditions will prevail.
- 5.3 **You** should ensure that the transaction amount is correct before **you** sign vouchers or transaction records given to **you** by merchants or a **financial institution** when **you use** your **card**, and before **you** enter your PIN or other identifying number or password at an **electronic banking facility**. By signing a voucher or transaction record or entering your PIN or other identifying number or password at an **electronic banking facility**, **you** indicate your agreement that the transaction amount is correct.
- 5.4 Subject to any applicable law, **NAB** is not responsible for goods or services supplied to a **cardholder** and any complaint must be resolved with the merchant.
- 5.5 **Use** of a **card** is an unchangeable order by the **cardholder** to **NAB** to process the transaction. A **cardholder** may not request **NAB** to alter or stop payment on the transaction. A **cardholder** may only cancel periodical debits authorised to be made to your **account** by direction to the merchant.

- 5.6 A **card** must not be used for any unlawful purpose, including the purchase of goods or services, prohibited by local law in the **cardholder's** jurisdiction.
- 5.7 **NAB** may temporarily block the **use** of your **account** where it has reason to suspect unauthorised or unlawful activity on your **account**. **NAB** will endeavour to contact **you** in this event.

6 Limits on use of cards

- 6.1 A **card** may not be accepted unless it carries the **cardholder's** signature and is used during the validity-period shown on the **card**.
- 6.2 When requesting a **cash advance**, a **cardholder** may be required to produce suitable identification which identifies the **cardholder**.
- 6.3 A deposit balance may be withdrawn as a **cash advance** at any ATM that identifies American Express® cards are accepted and which provides withdrawal services.
- 6.4 The minimum amount of a **cash advance** may vary from bank to bank. **NAB's** minimum amount for a **cash advance** conducted over the counter at a **NAB** branch is A\$20.
- 6.5 The minimum described in 6.4 does not apply where **you** withdraw the deposit balance in order to close your **account** under 18.2.
- 6.6 The amount of credit available to **you** will be reduced by the amount of:
 - (a) any transaction for which a merchant seeks authorisation even if the transaction is not completed at the time of the authorisation; and
 - (b) any debit to your **account** under 8.1 except to the extent that the relevant transaction has already led to a reduction in the amount of available credit.
- 6.7 A **cash advance** cannot be made using a **card** at a **contactless reader**.
- 6.8 Transaction limits apply to the use of a **card** to make a **purchase** at a **contactless reader**. **NAB** will notify **you** of any such limit if your **card** is capable of making **contactless purchases**.

7 Credit limit

- 7.1 The **credit limit** applicable to your **account** is the amount determined by **NAB** from time to time. No separate **credit limit** applies for each **cardholder** or **card**.
- 7.2 Your initial **credit limit** is shown in the **credit card details**.
- 7.3 **NAB** may reduce the **credit limit** or alter the **cash advance limit** without your consent. Unless **you** are in default, **NAB** will give **you** notice as soon as practicable after it does so.
- 7.4 **NAB** may only increase the **credit limit** at your request or with your written consent.
- 7.5 Subject to 13.1(h), any **overlimit amount** is due and payable immediately.

8 Amounts debited to your account and effective dating

- 8.1 Your **account** will be debited with, and **you** agree to pay to **NAB**:
- (a) each **purchase**; and
 - (b) each **cash advance**; and
 - (c) interest charges, which will be debited monthly in arrears in accordance with 9, 10 and 11; and
 - (d) fees and charges payable under this **agreement**.
- 8.2 **You** agree that:
- (a) the amount shown on a sales voucher or any other evidence of a **purchase** is sufficient evidence of the **purchase**; and
 - (b) the amount shown on a **cash advance** voucher or any other evidence of a **cash advance** is sufficient evidence of the **cash advance**; and
 - (c) the above applies regardless of whether the voucher or other evidence is signed by a **cardholder**.
- 8.3 **NAB** may assign any date it considers appropriate to a debit or credit to your **account** (in the case of a debit that date will not be earlier than the date on which the relevant transaction occurred) or may adjust such a debit or credit for the purposes of correction.

9 Calculation of interest charges on credit supplied to pay out other credit card contracts

You may request **NAB** to provide credit to pay out another credit card contract maintained with **NAB**, or with any other person. However, **NAB** may refuse a request at **NAB's** discretion.

If **NAB** agrees to your request to provide credit for this purpose, interest charges will be imposed on that amount of credit in accordance with 11 as if it were a **cash advance**, unless otherwise notified by **NAB**.

Terms and conditions may apply to the provision of credit to pay out the other credit card contract. If applicable, these terms and conditions will be provided to **you**.

10 Calculation of interest charges on purchases

For the purpose of 10, any reference to 'the date assigned to the **purchase**' means either:

- (a) the date on which the **purchase** was made; or
- (b) the **opening date** shown on the statement of account on which the **purchase**' was itemised, whichever is the later.

10.1 (a) **Interest-free purchases** No interest charges will be charged on a **purchase** if the **closing balance** for:

- (i) the statement of account on which the **purchase** was itemised; and
- (ii) the previous statement of account, are paid in full by the **due date** shown on the respective statements of account.

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

If (a) is not applicable, then a **purchase** will be liable for interest charges which will be calculated by applying the **daily percentage rate** for **purchases** to the aggregated balance.

The aggregated balance is calculated by adding together the daily unpaid balance of the **purchase** for each day from and including the date assigned to the **purchase** until and excluding the date the **purchase** is repaid in full.

If the **closing balance** on the last statement of account before the statement of account on which the **purchase** was itemised was not paid in full by its **due date**, interest charges on the **purchase** will first be debited to your **account** on the **closing date** of the **statement period** in which the **purchase** was debited.

Otherwise, interest charges on the **purchase** will first be debited to your **account** on the **closing date** of the **statement period** after the **statement period** in which the **purchase** was debited.

In either case, interest charges on the **purchase** will continue to be debited on the **closing date** for each subsequent **statement period** until the **purchase** is repaid in full. Interest charges will be calculated from and including the **opening date** up to and including the **closing date** for the **statement period**.

The interest charges will be calculated up to and including the day on which they are debited.

10.2 Accounts which include special promotions

The **annual percentage rate** for **designated purchases** under a **special promotion** may differ to the **annual percentage rate** for other **purchases**.

11 Calculation of interest charges on cash advances

For the purpose of 11, any reference to ‘the date assigned to the **cash advance**’ means either:

- (a) the date on which the **cash advance** was made; or
- (b) the **opening date** shown on the statement of account on which the **cash advance** was itemised, whichever is the later.

11.1 Interest charges will be calculated on a **cash advance** by applying the **daily percentage rate** for **cash advances** to the aggregated balance.

The aggregated balance is calculated by adding together the daily unpaid balance of the **cash advance** for each day from and including the date assigned to the **cash advance** until and excluding the date the **cash advance** is repaid in full.

Interest charges will be debited on the **closing date** for each **statement period**, and will be calculated from and including the **opening date** up to and including that **closing date**.

11.2 **Accounts which include special promotions**

The **annual percentage rate** for **designated cash advances** under a **special promotion** may differ to the **annual percentage rate** for other **cash advances**.

12 **Statements and currency conversion**

12.1 (a) **NAB** will provide a monthly statement of account in respect of the **account** unless:

- (i) no amount has been debited or credited to the **account** during the **statement period** and the amount outstanding is zero or below \$10.00; or
- (ii) **NAB** wrote off the balance of the **account** during the **statement period** and no further amount has been debited or credited to the **account** during the **statement period**; or
- (iii) enforcement proceedings have been commenced by **NAB**; or
- (iv) **you** are in default under this **agreement**.

(b) Statements of account will be forwarded to the address nominated by **you** for receipt of statements.

(c) **NAB** recommends that **you** check each statement of account carefully as soon as **you** receive it. Please refer to 17 for details on how to report any disputed transaction to **NAB**.

12.2 Amounts on your statement of account will be expressed in Australian dollars.

12.3 **International transactions**

For the purposes of this clause any reference to 'single currency transactions' and 'multi currency transactions' means:

'multi currency transaction' means a transaction made in a currency other than Australian dollars with an internationally or Australian-designated merchant, an international ATM or overseas bank.

'single currency transaction' means a purchase transaction made in Australian dollars with an internationally-designated merchant.

(i) **Multi Currency Transactions**

Purchases or **cash advances** (including any other charges incurred at the time of the transaction) in a currency other than Australian dollars, will be converted to Australian dollars (AUD) by American Express®. The conversion will take place on the date the **purchase** or **cash advance** is processed by the American Express treasury system, which may not be the same date on which **you** made the **purchase** or obtained the **cash advance** as it depends when these were submitted to American Express. If the **purchase** or **cash advance** is not in United States dollars (USD), it will be converted to USD (directly or indirectly as applicable) and then to AUD. If the **purchase** or **cash advance** amount is in USD, it will be converted directly into AUD. Unless a specific rate is required by applicable law, the American Express® treasury system will use conversion rates based on interbank rates that it selects from customary industry sources.

An American Express currency conversion factor (a percentage of the USD amount) as specified in your **credit card details** is added to the USD amount before it is converted into AUD. The currency conversion factor is incorporated in the converted foreign **purchase** or **cash advance** amount appearing on your statement of account and is retained by American Express. A **NAB International Transaction Fee**, specified in the **Offer Letter** is charged in accordance with 8.1(d).

The NAB International Transaction Fee includes a fee charged by American Express to NAB (and on charged by NAB to you), calculated on the converted AUD amount.

(Note: Refunds incurred in currencies other than AUD are converted to AUD as at the date they are processed by American Express using exchange rates determined by them. This often results in the refund being converted using an exchange

rate different from the one used to convert the original **purchase**).

(ii) **Single Currency Transactions**

By your agreement with the merchant, **purchases** are converted to AUD by the merchant at the point of sale using exchange rates provided by a third party. These transactions are subject to a **NAB** International Transaction Fee as specified in your credit card details and charged to you in accordance with 8.1(d). This fee is calculated with reference to the AUD amount shown on your statement of account.

(Note: The merchant converts a refund using an exchange rate applicable as at the date of processing the refund. This means that the refund may be converted using an exchange rate different from the one used to convert the original **purchase**.)

13 Payments required from you

13.1 payments required:

- (a) where the **closing balance** on your statement of account shows an amount owing, **you** must pay the **minimum payment**;
- (b) if **you** wish, **you** may pay more than the **minimum payment**;
- (c) the **minimum payment** equals the sum of the **monthly payment** and the greater of the **past due amount** and the **overlimit amount**;
- (d) if the **closing balance** is less than \$10, the **monthly payment** equals the **closing balance**;
- (e) otherwise, the **monthly payment** is the greater of:
 - (i) \$10; and
 - (ii) an amount equal to the sum of:
 - the **relevant percentage** of the **purchase component** of the **closing balance**; and
 - the **relevant percentage** of the **cash component** of the **closing balance**; and
 - the **relevant percentage** of any other component of the **closing balance** **NAB** designates as notified to **you** from time to time,

Where:

- (i) each **relevant percentage** amount is calculated separately and rounded to the nearest cent;
 - (ii) the different components of a **closing balance** are determined having regard to the allocation of payments and refunds as described in clause 14 of this **agreement**; and
 - (iii) the **relevant percentage** for a component of the **closing balance** is 2.5% or any other percentage designated by **NAB** as notified to **you** from time to time.
- (f) the **monthly payment** is due and payable on the **due date**;
- (g) the **past due amount** is any amount shown on your statement of account as past due which has not yet been paid. Subject to 13.1(h), the **past due amount** is due and payable immediately;
- (h) where a **past due amount** and an **overlimit amount** are each owing, the greater of the **past due amount** and the **overlimit amount** is due and payable immediately;
- (i) in addition to the **minimum payment**, **you** must also pay any other amount then due and payable under this **agreement**.

13.2 **Business days**

If a day on which a payment must be made is not a **business day** then the payment must be made no later than the next **business day**.

13.3 **Time for payment**

For the purposes of payments under this **agreement** a day ends at 4.00pm.

13.4 **Place of payment**

All payments must be made:

- (a) by any facility for payment which **NAB** makes available for your **account** from time to time. Examples include **NAB** Telephone Banking and **NAB** Internet Banking; or

(b) by posting it to the address shown on your statement of account; or

(c) to any branch of **NAB** within Australia.

WHENEVER **YOU** ARE OVERSEAS **YOU** MUST ARRANGE FOR PAYMENTS TO BE MADE TO YOUR **ACCOUNT** IN AUSTRALIA.

13.5 Currency of payment

All payments must be made in Australian dollars.

14 Application of payments to NAB and refunds

14.1 **NAB** will credit payments as soon as practicable after receipt of the payment. However, **NAB** reserves the right not to increase the available credit by the amount of the payment until **NAB** receives value for the payment (for example, when a cheque is cleared).

14.2 A payment will be applied in the following order:

- (a) first, towards payment of any interest charges and fees and charges shown on a statement of account;
- (b) second, towards payment of **designated purchases** and **designated cash advances** under a **special promotion** shown on a statement of account; if more than one **special promotion** applies to your **account**, payment will first be applied to the **designated purchase** or the **designated cash advance** with the lowest **annual percentage rate**;
- (c) third, towards payment of other **cash advances** shown on a statement of account;
- (d) fourth, towards payment of other **purchases** shown on a statement of account;
- (e) fifth, towards payment of **designated purchases** and **designated cash advances** under a **special promotion** that have not appeared on a statement of account; if more than one **special promotion** applies to your **account**, payment will first be applied to the **designated purchase** or the **designated cash advance** with the lowest **annual percentage rate**;
- (f) sixth, towards payment of other **cash advances** that have not appeared on a statement of account;

- (g) seventh, towards payment of other **purchases** that have not appeared on a statement of account; and
- (h) eighth, towards payment of any other amount owing on your **account**.

14.3 Where a payment has been credited, but **NAB** does not receive value for it (for example, if a cheque is dishonoured), **NAB** will debit the payment to your **account**. **NAB** may reverse the application of the original payment or treat any part of the payment as a **cash advance**.

14.4 A refund due to **you**, for a **purchase**, will be applied in the following order:

- (a) first, towards payment of **purchases** that have not appeared on a statement of account;
- (b) second, towards payment of **purchases** appearing on your last statement of account;
- (c) third, towards payment of interest charges shown on a statement of account that are applicable to a **purchase** and fees and charges shown on a statement of account except for non-government fees and charges applicable to a **cash advance**;
- (d) fourth, towards payment of interest charges applicable to a **purchase** that have not appeared on a statement of account and fees and charges that have not appeared on a statement of account except for non-government fees and charges applicable to a **cash advance**; and
- (e) fifth, towards payment of any other amount owing on your **account**.

14.5 A refund due to **you** in connection with a **purchase** or any other amount debited to your **account** other than a **cash component** will be applied in the following order:

- (a) first, towards payment of interest charges shown on a statement of account that are applicable to a **purchase** and fees and charges shown on a statement of account except for non-government fees and charges applicable to a **cash advance**;

- (b) second, towards payment of **purchases** appearing on your last statement of account;
- (c) third, towards payment of **purchases** that have not appeared on a statement of account;
- (d) fourth, towards payment of interest charges applicable to a **purchase** that have not appeared on a statement of account and fees and charges that have not appeared on a statement of account except for non-government fees and charges applicable to a **cash advance**; and
- (e) fifth, towards payment of any other amount owing on your **account**.

14.6 A refund due to **you**, for a **cash advance**, will be applied in the following order:

- (a) first, towards payment of **cash advances** that have not appeared on a statement of account;
- (b) second, towards payment of **cash advances** appearing on your last statement of account;
- (c) third, towards payment of interest charges and other non-government fees and charges shown on a statement of account that are applicable to a **cash advance**;
- (d) fourth, towards payment of interest charges and other non-government fees and charges applicable to a **cash advance** that have not appeared on a statement of account; and
- (e) fifth, towards payment of any other amount owing on your **account**.

14.7 A refund due to **you** in connection with a **cash advance** will be applied in the following order:

- (a) first, towards payment of interest charges and other non-government fees and charges shown on a statement of account that are applicable to a **cash advance**;
- (b) second, towards payment of **cash advances** appearing on your last statement of account;
- (c) third, towards payment of **cash advances** that have not appeared on a statement of account;

- (d) fourth, towards payment of interest charges and other non-government fees and charges applicable to a **cash advance** that have not appeared on a statement of account; and
- (e) fifth, towards payment of any other amount owing on your **account**.

14.8 Where a transaction involving a transfer of an amount made through an **electronic banking facility** from your **account** to an account with another **financial institution** is not successfully completed for any reason, the amount in question will be credited to the account described as the 'billing account' in the terms and conditions for the relevant **electronic banking facility**.

14.9 Any deposit balance in your **account** will be applied towards payment of any amount debited to your **account** as soon as the amount is debited.

15 Interest on deposit balances

15.1 **NAB** will not pay any interest calculated on the daily deposit balance of your **account**.

15.2 Different rates apply to different deposit balances. Those rates will also fluctuate. The applicable rate applies to the whole of the deposit balance. Those levels of deposit balance and the rates applicable to them are available from **NAB**.

16 Lost/stolen cards

16.1 Notification procedure

If a **card** is lost or stolen **you** must immediately notify **NAB** using the telephone number referred to on the inside leaf of the front cover of these Terms and Conditions. **You** must give **NAB** all the information any **cardholder** has about how the loss occurred.

16.2 Your liability

You remain liable for any **cash advance** or **purchase** made by any other person before **you** notify **NAB** of the loss or theft up to a maximum of:

- (a) in relation to all the **uses** of the **card** through an **extra facility** – the amount determined under the terms and conditions for the **extra facility** (if any);
- (b) in relation to all other **uses** of the **card** – a total amount of \$150.

16.3 Despite notifying **NAB** of an event described in 16.1, **you** remain liable for any **cash advance** or **purchase** made by a **cardholder** or any person authorised by a **cardholder**.

17 Disputed transaction

17.1 A disputed transaction may include:

- (a) an unauthorised transaction – a transaction which **you** believe was not authorised by **use** of the **card** or **account** by a **cardholder**. This includes any unauthorised mail, telephone or Internet orders or any other unauthorised transaction on your **account**.
- (b) general dispute – a transaction which **you** wish to dispute. This may include a transaction which has been processed to your **account** more than once, or a transaction which was authorised by the **use** of your **card** or **account** which **you** wish to dispute.

Despite notifying **NAB** of a disputed transaction **you** remain liable for any **cash advance** or **purchase** made by a **cardholder** or any person authorised by a **cardholder**.

17.2 Notification procedure

You should immediately notify **NAB** of any disputed transaction.

NAB recommends that **you** promptly read your statement of account.

Use the telephone number printed on your statement of account or on the **credit card details** to report the disputed transaction. **You** must give **NAB** all the information any **cardholder** has about how the disputed transaction occurred. **NAB** may require **you** to confirm details in writing.

17.3 Chargeback rights

The American Express® credit card scheme sets out specific circumstances and timeframes in which NAB can claim a refund in connection with a disputed transaction on a **cardholder's** behalf. This is referred to as a 'chargeback right'.

NAB's ability to investigate any disputed transaction on your **account**, and subsequently process a chargeback is restricted by the time limits imposed under the operating rules of the American Express credit card scheme.

17.4 Timeframes for notifying NAB

The ability of **NAB** to dispute a transaction on your behalf (where a chargeback right exists) may be lost if **you** do not notify **NAB** within the required timeframes.

For this reason, it is in your interest to report any disputed transaction to **NAB** immediately and certainly no later than the **due date** shown on the statement of account.

Where it can be shown that **you** have unreasonably delayed notifying **NAB**, **you** may be liable for the loss on any disputed transaction.

17.5 Timeframes for NAB to process a chargeback right

NAB will only process a chargeback for **you** (where a chargeback right exists) when **you** have notified **NAB** of the disputed transaction within the required timeframe, as described in 17.4.

The timeframes for **NAB** to process a chargeback (where a chargeback right exists) vary between 45 days and 165 days depending on the credit card scheme and the type of disputed transaction.

NAB will not accept a refusal of a chargeback by a merchant unless it is consistent with the American Express credit card scheme rules.

17.6 Electronic transactions

If the Electronic Funds Transfer (EFT) Code of Conduct is applicable to a disputed transaction, the timeframes as specified in 17.4 may not apply in certain circumstances.

The procedures for resolving disputed electronic transactions are set out in the terms and conditions of the **extra facility**.

NAB recommends that **you** notify **NAB** as soon as possible of any disputed transaction.

18 Cancellation of cards and closure of account

18.1 Cancellation or closure by NAB

NAB may cancel a **card**, or close your **account**, or both, at any time without notice.

A **card** may not be used after it is cancelled or your **account** is closed, and when **NAB** gives **you** notice of the cancellation or closure **you** must return the **card** to **NAB**.

18.2 Closure by you

You may close your **account** if **you**:

- (a) telephone or write to **NAB**, requesting that the **account** be closed and revoking the authority of all **additional cardholders** to operate on the **account** or otherwise advise **NAB** in a manner acceptable to **NAB** that **you** wish this to be done; and
- (b) return all current **cards** (including all **additional cards**) to **NAB** or otherwise destroy the **cards** by cutting them diagonally in half; and
- (c) pay the whole of the unpaid balance of your **account**, or if your **account** has a deposit balance, withdraw the deposit balance.

18.3 If **you** request the deposit balance to be paid to **you** by cheque, **NAB** will charge its usual fee for issuing a bank cheque, and subtract that fee from the available deposit balance.

NAB will not normally issue cheques for the deposit balances on **account** closure where the deposit balance (less bank cheque fees) is less than \$5. If the balance is lower, **you** will need to collect the balance in cash.

18.4 If a **card** is cancelled or your **account** is closed under 18.1 or 18.2 **you** should contact the merchant to revise your regular payment arrangement as the

merchant may stop providing the goods and/or services.

18.5 **Agreement continues after cancellation or closure**

This **agreement** will continue after a **card** is cancelled or your **account** is closed under 18.1 or 18.2, until:

- the whole of the unpaid balance of your **account** is paid; and
- any amounts subsequently debited to your **account** are paid (whether the amounts are accrued or charged before or after the cancellation or closure).

19 **Default**

19.1 If **you** are in default:

- (a) **NAB** may enforce this **agreement** against **you**; and
- (b) **you** must pay **NAB** immediately the unpaid balance of your **account**.

19.2 **You** must return or arrange the return of each **card** immediately upon being told by **NAB** that the balance of your **account** has become due and payable.

19.3 **You** are in default if:

- (a) **you** do not pay any payment required under this **agreement** on time;
- (b) **you** breach any other requirement of this **agreement** or a provision of any security or other agreement **you** have with **NAB**; or
- (c) any information **you** give **NAB** in applying for your **account** is false or, in its opinion, misleading; or
- (d) **you** become bankrupt or insolvent, or go into liquidation or receivership or have an administrator appointed; or
- (e) **you** assign your estate to a creditor.

20 Notices

A notice must be in writing.

If **you** wish to give **NAB** a notice, **you** may send it by post, facsimile transmission or some other form of electronic transmission to, or leave it with an officer of **NAB** at:

- (a) a branch of **NAB**; or
- (b) the registered office of **NAB**.

If **NAB** wishes to give **you** a notice, **NAB** may:

- (c) deliver it personally to **you**; or
- (d) leave it at, or send it by post, facsimile transmission or some other form of electronic transmission to, the address nominated by **you** in writing to **NAB**, or if **you** do not nominate an address, the address of your place of residence last known to **NAB**.

You agree to tell **NAB** of any change of your address.

For the purposes of this **agreement** a notice is taken to be given:

- (e) in the case of a notice given personally – on the date it bears or the date it is received by the addressee, whichever is the later; or
- (f) in the case of a notice sent by post – on the date it bears or the date when it would have been delivered in the ordinary course of post, whichever is the later; or
- (g) in the case of a notice sent by facsimile transmission or some other form of electronic transmission – on the date it bears or the date on which the machine from which the transmission was sent produces a report indicating that the notice or the document was sent to the number of the addressee, whichever is the later.

21 Fees and charges

You must pay the credit fees and charges shown in the **credit card details**.

Enforcement expenses may become payable under this **agreement** in the event of a breach.

You must pay any reasonable enforcement expenses reasonably incurred or expended by **NAB** in enforcing this **agreement**. These enforcement expenses may extend to those reasonably incurred by the use of **NAB's** staff and facilities.

You must also pay an amount equal to any government charges and duties on receipts or withdrawals charged upon the **use** of a **card** or upon transactions on your **account** or both, calculated in accordance with the relevant legislation.

These charges and duties are payable whether or not **you** are primarily liable for such charges and duties. All such charges and duties will be debited to your **account** on the **closing date** for each **statement period**.

In addition, **NAB** may impose new fees and charges in connection with this **agreement**, your **account** and any agreement or transaction related to your **account**, subject to complying with 23.

NAB may waive or defer the payment of any fees or charges.

22 Code of Banking Practice

NAB has adopted the Code of Banking Practice and relevant provisions of the Code apply to this **account**, if **you** are an individual or a small business customer (as defined by the Code).

You can obtain from **NAB** upon request:

- (a) information on **NAB's** current interest rates and standard fees and charges relating to this **account**;
- (b) general descriptive information concerning **NAB's** banking services including:
 - (i) for accounts with cheque access, general descriptive information about cheques;

- (ii) account opening procedures;
 - (iii) **NAB's** obligations regarding the confidentiality of your information;
 - (iv) complaint handling procedures;
 - (v) bank cheques;
 - (vi) the advisability of **you** informing **NAB** promptly when **you** are in financial difficulty;
 - (vii) the advisability of **you** reading the terms and conditions applying to each banking service **NAB** provides to **you**;
- (c) general descriptive information about:
- (i) the identification requirements of the Anti-Money Laundering and Terrorism Financing Act 2006;
 - (ii) the options available to **you** under the tax file number legislation; and
- (d) a copy of the Code of Banking Practice.

23 Changes

23.1 NAB may make changes

NAB may change:

- the **due date**;
- the **annual percentage rate** by changing the Credit Card Indicator Rate described in your **credit card details** or otherwise;
- the amount, frequency or time for payment of the credit fees and charges applicable under the **agreement** or impose a new credit fee or charge;
- the amount, frequency or time for payment of the repayments required under this **agreement**; and
- any of the other provisions of this **agreement**.

23.2 Notification of change

NAB will give **you** notice of any unilateral changes by **NAB** as follows:

- (a) changes to **annual percentage rates**

NAB will notify **you** of any change

- to increase an **annual percentage rate**
- to vary an interest rate that will apply to a deposit balance no later than the day on which the change takes effect.

NAB may notify you by publishing the notice in a newspaper circulating throughout your State or Territory. Where the change reduces an **annual percentage rate**, or any interest rate applicable to a deposit balance **NAB** will notify **you** in accordance with (e) below.

(b) changes to the calculation of interest

NAB will notify **you** of any change in the manner in which interest is calculated or the **annual percentage rate** is applied under these Terms and Conditions, or frequency with which it is debited or credited to the **account**, at least 20 days before the change takes effect. Where the change reduces your obligations **NAB** will notify **you** in accordance with (e) below.

(c) changes to repayments

NAB will notify **you** of any change in the frequency or time for payment or the change in the method of calculating **minimum payments** at least 20 days before the change takes effect. Where the change reduces your obligations or extends the time for payment **NAB** will notify **you** in accordance with (e) below.

(d) changes to credit fees and charges

NAB will notify **you** of any change to

- increase the amount of a credit fee or charge
- introduce a new credit fee or charge
- the frequency or time for payment of a credit fee or charge

at least 20 days before the change takes effect.

NAB may publish the notice in a newspaper circulating throughout your State or Territory. If notice is provided by a press advertisement, **NAB** will give **you** particulars of the change before or when the next statement of account is sent to **you**

after the change takes effect. Where **NAB** reduces or removes a credit fee or charge or extends the time for payment of a credit fee or charge **NAB** will notify **you** in accordance with (e) below.

(e) changes which reduce your obligations

(i) Annual Percentage Rates

NAB is not required to provide any notice to **you** of a reduction in the **annual percentage rate**.

(ii) Other Changes

NAB is not required to provide advance notice of any change to **you** which reduces your obligations or extends the time for payment under these Terms and Conditions. **NAB** will notify **you** before or when the next statement of account is sent to **you** after the change takes effect.

(f) other changes

NAB will give **you** at least 20 days written notice of any other changes which increase your obligations or reduce the time for any other payment under these Terms and Conditions. **NAB** may agree to change this **agreement** or defer or waive any of the Terms and Conditions of this **agreement** without creating a new contract.

24 Other matters

24.1 No security

NAB agrees not to rely on or to enforce as security for your obligations under this **agreement**:

- (a) any security which **NAB** may hold from **you**; or
- (b) any other security or guarantee which **NAB** may hold from any other person in relation to your obligations.

You acknowledge that this agreement by **NAB** does not vary the terms or affect the enforceability of that security or guarantee.

24.2 Privacy Act 1988 (Cth)

The Privacy Act 1988 (Cth) applies to this **agreement** if **you** are an individual and at the time **you** entered this **agreement you** provided **personal information** of yourself or any other individual. If you'd like further information about how NAB collects, uses, shares and handles your personal information and those of others, please see NAB's Privacy Policy (www.nab.com.au/privacy) and Privacy Notification (www.nab.com.au/privacynotification).

You can also request copies of these documents by contacting NAB at any time.

The Privacy Policy outlines your privacy rights along with **NAB's** rights and obligations under the Privacy Act.

24.3 Miscellaneous

Parties other than **NAB** may from time to time offer certain goods and services to **you**:

- (a) free of charge; or
- (b) at a particular price,

in connection with your **account**. **NAB** is not responsible for any of these goods or services, or the failure of such a party to provide or perform such goods or services.

GENERAL EXPLANATORY INFORMATION

This section does not form part of your **agreement** with **NAB**. It contains descriptive information, designed for **you** to gain a general understanding of common banking practices and procedures in relation to credit card accounts.

It is not a complete statement of the relevant law or practice. Further information on any matter covered in this section can be obtained by contacting any branch of **NAB** or your Manager/Business Banker.

A Blank authorisations

You should not sign a blank credit card transaction voucher. Doing this is like giving the merchant a signed blank cheque.

B Regular Payment Arrangements and mail order authorities

You are encouraged to maintain a record of any Regular Payment Arrangement **you** elect to enter into with a merchant.

If **you** wish to cancel or make alternate regular payment arrangements (e.g. insurance premiums) or outstanding mail-order authorities on this **account**, **you** should notify this to the merchant. **You** are not able to cancel an authority to a merchant for these types of transactions merely by notifying **NAB**. **NAB** cannot redirect transactions subject to an authority to a new **account**, even where your existing **account** has been closed.

For changes to regular payment arrangements **you** should notify the merchant at least 15 days prior to the next scheduled payment. If possible **you** should retain a copy of **your** change/cancellation request. Should the merchant fail to act in accordance with these instructions **you** may have rights to a dispute.

You must notify the new **account** to the merchant.

Should your card number be changed i.e. as a result of lost or stolen card **you** must request the merchant to change the details of your existing “Regular Payment Arrangement” to ensure arrangements continue. If you fail to undertake this activity your “Regular Payment Arrangement” either may not be honoured by the financial institution or the merchant may stop providing the goods and/or services.

Again, **NAB** may have rights against a merchant after a particular transaction has been processed if there is a dispute. **You** should notify **NAB** in writing of disputes as soon as possible.’

C Unclaimed credit balances

If your **account** has a deposit balance of up to \$500 and is not used for three years **NAB** will classify your **account** as ‘inoperative’. In this situation access to your funds will eventually be restricted. Once restricted **you** will not be able to gain access to your funds unless **you** call into your nearest branch of **NAB**.

In the case of **accounts** with deposit balances of \$500 or more the situation is different. In these cases if **you** do not **use** your **account** for seven years the funds in your **account** will be classified as unclaimed monies. **NAB** is then under an obligation to remit the balance to the Commonwealth of Australia.

NAB will advise **you** in writing before either of the above actions is taken.

If your **account** is classified by **NAB** as ‘inoperative’ or the balance is transferred to the Commonwealth of Australia, your first contact should be your Card Centre.

D Complaint investigation procedures

If **you** have a complaint, **you** should promptly notify your Card Centre by telephone on the telephone number printed on your statement. The Card Centre may require **you** to confirm details of your complaint in writing and to provide supporting material.

NAB will try and resolve the matter immediately to your satisfaction.

However, if **NAB** is unable to do this, it will acknowledge receipt of your claim and investigate the matter further after obtaining from **you** any additional information that is necessary.

Within 21 days **NAB** will advise **you** in writing of:

- the outcome of its investigation – and including the reason for its decision and the specific part of the contract that was applied; or
- the need for more time to complete its investigation.

NAB will endeavour to complete its investigation within 45 days of receiving your complaint unless there are exceptional circumstances of which it will advise **you**.

On completing its investigation, **NAB** will promptly advise **you** in writing of the outcome and the reasons for this outcome.

The Australian Financial Complaints Authority

If your concerns haven't been resolved to your satisfaction, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA):

Website: afca.org.au

Email: info@afca.org.au

Telephone: 1800 931 678 (free call)

In writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne, VIC 3001

AFCA is an external dispute resolution (EDR) scheme to deal with complaints from consumers in the financial system. AFCA provides fair and independent financial services complaint resolution that's free to consumers.

Electronic banking matters

If a complaint relates to **use** of the **card** through an **extra facility**, the procedures for resolving complaints are set out in the terms and conditions of the **extra facility**.

E Disclaimer

The information in this General Explanatory Information is general and descriptive and should not be taken as a complete statement of the relevant law or practice. It is advisable that **you** read the Terms and Conditions in full.

You should obtain your own legal advice or consult the Australian Financial Complaints Authority before relying upon any rights **you** think **you** may have as a customer of **NAB**.

PRIVACY NOTIFICATION

This notification covers National Australia Bank Ltd ABN 12 004 044 937 and its related companies (the 'Group'). It includes all the banking, financing, funds management, financial planning, superannuation, insurance, broking and e-commerce organisations in the Group. We are grateful for the trust and confidence you have in us to safeguard your privacy. The notification tells you how we collect your information, what we use it for and who we share it with. It also points out some key features of our Privacy Policy available at www.nab.com.au/privacy. By providing personal information to us, you consent to the collection, use and disclosure of your information in accordance with this Notification and any other arrangements that apply between us.

A How we collect information from you

We'll collect your personal information from you directly whenever we can, for example when you fill out a form with us, when you've given us a call, used our websites (including via cookies) or mobile applications or dropped into one of our branches. (See our Cookies Policy www.nab.com.au/cookies for more information). Sometimes we collect your personal information from third parties. You may not be aware that we have done so. If we collect information that can be used to identify you, we will take reasonable steps to notify you of that collection.

B How we collect your information from other sources

Sometimes we collect information about you from other sources. We may collect information about you that is publicly available (for example from public registers or social media), or made available by third parties. We do this where:

- we distribute or arrange products on behalf of others, including our business partners;
- we can't get hold of you and need to update your contact details;
- we need information from third parties about an application you make through us;
- we need information for fraud prevention purposes;
- we are checking the security you are offering;
- we can learn insight about your financial needs, such as through property information;
- you have consented to third parties sharing it with us, such as organisations we have loyalty programs with or we sponsor;
- at your request, we exchange information with your legal or financial advisers or other representatives.

We may use or disclose information about you in order to combine the information that we hold with information collected from or held by external sources.

C When the law authorises or requires us to collect information

We may collect information about you because we are required or authorised by law to collect it. There are laws that affect financial institutions, including company and tax law, which require us to collect personal information. For example, we require personal information to verify your identity under Commonwealth Anti-Money Laundering law.

NAB believes that by applying for this account, you're not a US citizen or tax resident. If you are a US citizen or tax resident, you'll need to advise NAB by calling 1300 550 316 between 9am and 5pm (AEST/ADST) Monday to Friday.

D How we use your information

We use your information to provide you with the product or service you asked for, and for other purposes including:

- giving you information about a product or service including financial help, guidance and advice;
- considering whether you are eligible for a product or service, including identifying or verifying you or your authority to act on behalf of a customer;
- processing your application and providing you with a product or service;
- administering the product or service we provide you, which includes answering your requests and complaints, varying products and services, conducting market research, and managing our relevant product portfolios;
- telling you about other products or services that may be of interest to you, or running competitions and other promotions (this can be via email, telephone, SMS, iM, mail, or any other electronic means including via social networking forums), unless you tell us not to;

- Identifying opportunities to improve our service to you and improving our service to you
- determining whether a beneficiary will be paid a benefit;
- assisting in arrangements with other organisations (such as loyalty program partners) in relation to a product or service we make available to you;
- allowing us to run our business and perform administrative and operational tasks (such as training staff, risk management; developing and marketing products and services, undertaking planning, research and statistical analysis; and systems development and testing)
- preventing or investigating any fraud or crime, or any suspected fraud or crime;
- as required by law, regulation or codes binding us; and
- for any purpose for which you have given your consent.

You can let us know at any time if you no longer wish to receive direct marketing offers from the Group. We will process your request as soon as practicable. Where you have subscribed to something specific (like to hear from one of our sponsored organisations) then these subscriptions will be managed separately. If you no longer wish to receive these emails click the unsubscribe link included in the footer of our emails.

E How we use your credit information

In addition to the ways for using personal information mentioned above, we may also use your credit information to:

- enable a mortgage insurer or title insurer to assess the risk of providing insurance to us or to address our contractual arrangements with the insurer;
- assess whether to accept a guarantor or the risk of a guarantor being unable to meet their obligations;

- consider hardship requests; and
- assess whether to securitise loans and to arrange the securitising of loans.

F What happens if you don't provide your information to us?

If you don't provide your information to us, we may not be able to:

- provide you with the product or service you want;
- manage or administer your product or service;
- personalise your experience with us;
- verify your identity or protect against fraud; or
- let you know about other products or services from our Group that might better meet your financial, e-commerce and lifestyle needs.

G Sharing Your Information

We may share your information with other organisations for any purposes for which we use your information.

Sharing with the Group

We may share your personal information with other Group members. This could depend on the product or service you have applied for and the Group member you are dealing with. Where appropriate we integrate the information we hold across the Group to provide us with a complete understanding of you and your needs, including giving you access to the Group or related products you hold via Internet Banking.

Sharing with MLC Limited

NAB acts for MLC Limited ABN 90 000 000 402 (described as MLC Life Insurance) in distributing their life insurance products. MLC Limited is no longer part of the NAB Group of companies. We may exchange personal information with MLC Limited or their service providers in order to administer and manage your life insurance products that are issued by them. We may also need to share information so as to ensure:

- your insurance premium is calculated correctly (balance information may be required to be shared so your insurance can be calculated) and where authorised, make payments on your behalf to MLC Limited;
- insurance claims and benefits are paid;
- insurance products are viewable to service customer contact (this includes showing your insurance products in NAB Internet Banking if you have a NAB Internet Banking ID);
- NAB and MLC Limited can both tell you about our respective marketing and products offers (including ensuring customers who hold MLC Limited products are excluded from NAB Group campaigns marketing MLC Limited products);
- a smooth customer experience when you contact us, including:
 - we can transfer you to the right service centre;
 - where appropriate, NAB and MLC Limited can cooperate in order to handle your complaint;
 - being able to provide assistance should you wish to speak about your MLC Limited products held (e.g. where possible, we may assist by updating contact details on request).

Some of the information exchanged will be stored and visible within NAB Group customer databases; with some of these databases being accessible to MLC Limited for a transition period. All information stored in these databases is subject to this privacy policy as well as NAB Group's security procedures and controls.

Sharing at your request

We may need to share your personal information with your representative or any person acting on your behalf (for example, financial advisers, lawyers, settlement agents, accountants, executors, administrators, trustees, guardians, brokers or auditors) and your referee such as your employer (to confirm details about you).

Sharing with Credit Reporting bodies

When we're checking your credit worthiness and at other times, we might share information about you with credit reporting bodies. When we give your information to a credit reporting body, it may be included in reports that the credit reporting body gives other organisations (such as other lenders) to help them assess your credit worthiness.

Some of the information that we give to credit reporting bodies may reflect adversely on your credit worthiness, for example, if you fail to make payments or if you commit a serious credit infringement (like obtaining credit by fraud). That sort of information may affect your ability to get credit from other lenders.

With your consent, personal information may also be shared with credit reporting bodies or other approved third parties who are authorised to assess the validity of identification information. These checks help us verify whether your identity is real and are not a credit check.

Sharing with third parties

We may disclose your personal information to third parties outside of the Group, including:

- those involved in providing, managing or administering your product or service;
- authorised representatives of the NAB Group who sell products or services on our behalf;
- credit reporting bodies or other approved third parties who are authorised to assess the validity of identification information;
- insurance, investment, superannuation and managed funds organisations, and their advisers and service provider;
- medical professionals, medical facilities or health authorities who verify any health information you may provide;
- real estate agents, valuers and insurers (including lenders' mortgage insurers and title insurers) ,

- re-insurers, claim assessors and investigators;
- brokers or referrers who refer your application or business to us;
 - other financial institutions, such as banks, as well as guarantors and prospective guarantors of your facility;
 - organisations involved in debt collecting, including purchasers of debt;
 - fraud reporting agencies (including organisations that assist with fraud investigations and organisations established to identify, investigate and/or prevent any fraud, suspected fraud, crime, suspected crime, or misconduct of a serious nature);
 - organisations involved in surveying or registering a security property or which otherwise have an interest in such property;
 - organisations we sponsor and loyalty program partners, including organisations the NAB Group has an arrangement with to jointly offer products or has an alliance with to share information for marketing purposes;
 - companies we arrange or distribute products for, such as insurance products;
 - rating agencies to the extent necessary to allow the rating agency to rate particular investments;
 - any party involved in securitising your facility, including the Reserve Bank of Australia (sometimes this information is de-identified), re-insurers and underwriters, loan servicers, trust managers, trustees and security trustees;
 - service providers that maintain, review and develop our business systems, procedures and technology infrastructure, including testing or upgrading our computer systems;
 - payments systems organisations including merchants, payment organisations and organisations that produce cards, cheque books or statements for us;
 - our joint venture partners that conduct business with us;

- organisations involved in a corporate re-organisation or transfer of NAB Group assets or business;
- organisations that assist with our product planning, analytics, research and development;
- mailing houses and telemarketing agencies and media organisations who assist us to communicate with you, including media or social networking sites;
- other organisations involved in our normal business practices, including our agents and contractors, as well as our accountants, auditors or lawyers and other external advisers (e.g. consultants and any independent customer advocates);
- government or regulatory bodies (including the Australian Securities and Investment Commission and the Australian Tax Office) as required or authorised by law (in some instances these bodies may share it with relevant foreign authorities); and
- where you've given your consent or at your request, including to your representatives, or advisors.

Sharing outside of Australia

We run our business in Australia and overseas. We may need to share some of your information (including credit information) with organisations outside Australia. Sometimes, we may need to ask you before this happens. You can view a list of the countries in which those overseas organisations are located at www.nab.com.au/privacy/overseas-countries-list/

We may store your information in cloud or other types of networked or electronic storage. As electronic or networked storage can be accessed from various countries via an internet connection, it's not always practicable to know in which country your information may be held. If your information is stored in this way, disclosures may occur in countries other than those listed.

Overseas organisations may be required to disclose information we share with them under a foreign law. In those instances, we will not be responsible for that disclosure.

We will not share any of your credit information with a credit reporting body, unless it has a business operation in Australia. We are not likely to share credit eligibility information (that is, credit information we obtain about you from a credit reporting body or that we derive from that information) with organisations unless they have business operations in Australia. However in the event NAB seeks assistance from a related company to manage defaulting loans, we may need as a consequence disclose credit eligibility information to the Bank of New Zealand, located in New Zealand. We are likely to share other credit information about you with organisations outside Australia. A list of countries in which those overseas organisations are located is set out above.

H Accessing your Information

You can ask us to access information that we hold about you. You have special rights to access credit information we obtain about you from a credit reporting body or that we derive from that information. You can find out how to access your information (including your credit eligibility information) by reading our Privacy Policy, available at www.nab.com.au/privacy or by calling 13 22 65 and asking us for a copy.

I Correcting your Information

You can ask us to correct information we hold about you. You have special rights to correct your credit information. You can find out how to correct your information (including your credit information) by reading our Privacy Policy, available at www.nab.com.au/privacy or by calling 13 22 65 and asking us for a copy.

J Complaints

If you have a complaint about a privacy issue, please tell us about it. You can find out how to make a complaint (including special rights for credit information complaints) and how we will deal with these complaints, by reading our Privacy Policy, available at www.nab.com.au/privacy or by calling 13 22 65 and asking us for a copy.

K Contact Us

We care about your privacy. Please contact us if you have any questions or comments about our privacy policies and procedures. We welcome your feedback.

You can contact us by:

- submitting an online Compliments, Suggestions or Complaints form via www.nab.com.au
- calling our contact centre on 13 22 65 (Hearing impaired customers can call TTY 13 36 77)
- speaking to us In Person at a branch

L Contact details for Credit Reporting Bodies

When we're checking your credit worthiness and at other times, we might share information about you with credit reporting bodies. The contact details of those credit reporting bodies are set out below. Each credit reporting body has a credit reporting policy about how they handle your information. You can obtain copies of these policies at their websites.

Dun & Bradstreet Australia – www.checkyourcredit.com.au

- Dunn & Bradstreet's credit reporting policy is set out at www.dnb.com.au/Header/About_Us/Legal/Privacy_policy/index.aspx

Phone: 1300 734 806

Mail: Public Access Centre Dun & Bradstreet Australia
PO Box 7405
St Kilda Rd, VIC 3004

Experian Australia – www.experian.com.au

- Experian’s credit reporting policy is set out at www.experian.com.au/legal/credit-services-privacy.html

Phone: 1300 783 684

Mail: Consumer Support Experian Australia
P.O. Box 1969
North Sydney, NSW 2060

Veda Advantage Business Information Services Ltd – www.mycreditfile.com.au

- Veda Advantage’s credit reporting policy is set out at www.veda.com.au/privacy

M Contact credit reporting bodies if you think you have been the victim of a fraud

If you believe that you have been or are likely to be the victim of fraud (including identity fraud), you can request a credit reporting body not to use or disclose the information they hold about you. If you do this, the credit reporting body mustn’t use or disclose the information during an initial 21 day period without your consent (unless the use or disclosure is required by law). This is known as a **ban period**.

If, after the initial 21 day ban period, the credit reporting body believes on reasonable grounds that you continue to be or are likely to be the victim of fraud, the credit reporting body must extend the ban period as they think reasonable in the circumstances. The credit reporting body must give you a written notice of the extension.

N Contact credit reporting bodies if you don't want your information used by them for direct marketing/pre-screening purposes

Credit reporting bodies can use the personal information about you that they collect for a pre-screening assessment at the request of a credit provider unless you ask them not to. A pre-screening assessment is an assessment of individuals to see if they satisfy particular eligibility requirements of a credit provider to receive direct marketing. You have the right to contact a credit reporting body to say that you don't want your information used in pre-screening assessments. If you do this, the credit reporting body must not use your information for that purpose.

For more information call

13 10 12

7 days a week

8am-8pm AEST/AEDT, Monday – Friday

9am-6pm AEST/AEDT, Saturday – Sunday

visit us at nab.com.au

or ask at your **local branch**



Hearing impaired customers
with telephone typewriters
can contact us on **13 36 77**