



VELOCITY CREDIT CARD ACCOUNT

**Velocity Points Terms and Conditions
effective 12.02.2018**

**Please note: The NAB Velocity Rewards Card
and NAB Velocity Rewards Premium Card are
no longer for sale.**

These National Australia Bank Limited (“NAB”) Terms and Conditions explain how Velocity Points can be earned using a NAB Velocity Credit Card account (“Card Account”). These terms and conditions will apply to you if you have been issued with a NAB Velocity Credit Card. You accept these terms and conditions on first use of your Card Account or any NAB Velocity Credit Card issued in connection with your Card Account.

Velocity Points are allocated by the Velocity Program under the Velocity Member Terms and Conditions. These terms and conditions are not designed to replace or alter the Velocity Member Terms and Conditions. If you don’t have a copy of the Velocity member Terms and Conditions, please visit **virginaustralia.com/velocity**. The Velocity Program is owned and operated by Velocity Rewards Pty Ltd ABN 98116 089 448 as a trustee of the Loyalty Trust.

Getting started

1. You must supply your Velocity membership number, first name and surname (together called “Velocity Account Membership Information”) to earn Velocity Points using your Card Account and to enable these Velocity Points to be credited to your Velocity Account. Please ensure you provide accurate information to NAB, otherwise NAB will not be able to credit your Velocity Points to your Velocity Account (as described in 9).

If you are not a Velocity member you can join the Velocity program on-line for free at **virginaustralia.com/velocity** or by calling the Velocity Membership Contact Centre between 8am-8pm (EST) on 13 18 75. Please note that an enrolment fee will be charged for joining the Velocity program through the Velocity Membership Contact Centre.

Use of information

2.
 - a) You may provide your Velocity Account Membership Information to NAB at the time of application for a Card Account or where you already have a Card Account, you can provide your Velocity Account Membership Information to NAB by calling 13 22 65, or in any other manner acceptable to NAB.
 - b) To confirm your Velocity Program membership and to facilitate the crediting of Velocity Points to your Velocity Rewards Account, NAB will give to Velocity and Velocity will give to NAB your Velocity membership number, full name and contact details.

Earning Velocity Points – standard and bonus points

3. Velocity Points will be earned through the use of the Card Account on all net purchases during a statement period. Net purchases means the total purchases less sales credits (ie. returns) and adjustments during a statement period.

Net purchases do not include:

- cash advances (which includes bills paid over the counter at a bank, financial institution or post office, the purchase of travellers cheques);
- balance transfer amounts you request transferred from non NAB credit card or store account;
- fees and charges under your Card Account;
- transactions for gambling or gaming purposes - examples include purchase of lottery tickets, purchases of gaming chips or tokens and online gambling;
- interest charges;
- government fees and charges;
- unauthorised purchases for which you are not liable.

Also excluded from net purchases are:

- transactions where you use your NAB Velocity Credit Card as a debit card to access linked accounts;
- transactions which involve abuse of your Card Account;
- where your Card Account is a personal NAB Velocity Credit Card, net purchases also exclude transactions NAB decides are for business purposes. Transactions where you use your Card Account to make a payment to the Australian Taxation Office (ATO).

Standard Velocity Points

4. The number of Standard Velocity Points you can earn depends upon which type of Velocity Credit Card you use:
- Velocity Points are calculated on net purchases (see 3 above) at the end of a statement period and rounded up to the nearest whole Velocity Point (Velocity Points are awarded in whole numbers only).
 - Points are calculated on the total Australian dollar amount of net purchases that appear on your statement.

Velocity Points earned on Net Purchases in a statement period are set out in the tables below:

NAB Velocity Rewards Card	
Net Purchases	Visa
Up to \$3,000 per statement period	0.5 Point per \$1

NAB Velocity Rewards Premium Card	
Net Purchases	Visa
For the first \$3,000 (\$0 - \$3,000) per statement period	1 Point per \$1.50
For the next \$3,000 (\$3,001-\$6,000) per statement period	1 Point per \$3

Bonus Velocity Points

5. NAB may allocate Bonus Velocity Points on a transaction as notified in the applicable NAB promotional material. These Bonus Velocity Points are in addition to any Standard Velocity Points you may be eligible to earn in accordance with 4.

Velocity Points adjustment

6. If you receive a sales credit or refund for a purchase, NAB will deduct Velocity Points from your total Velocity Points held with NAB at the rate they were earned for that purchase. For example, if you received a refund or sales credit for a purchase made using your NAB Velocity Rewards Visa Card, NAB will deduct Velocity Points at the rate earned for that purchase using your Velocity NAB Velocity Rewards Visa Card. You will see this adjustment of Velocity Points on the Card Account statement of account in which you received the credit or refund.

When Velocity Points are credited to your Velocity Account

7. Your Card Account statement of account will set out the number of Velocity Points earned during that statement period and will identify those points as either Standard Velocity Points or Bonus Velocity Points.
8. Once you provide NAB with your Velocity Membership Account Information:
 - Standard Velocity Points earned in a statement period will be credited to the Velocity Account within two business days following the closing date of each statement period of your Card Account.
 - Bonus Velocity Points will be credited to your Velocity Account as advised by NAB in the relevant promotional material.

When Velocity Points are not credited to your Velocity Account

9. Velocity Points earned through the use of your Card Account will not be credited to your Velocity Account if:
 - you cease to be a member of the Velocity Program;
or
 - you did not provide NAB with valid Velocity Membership Account Information eg. your Velocity membership number is incorrect or out of date or the name and surname on your Card Account do not match those on your Velocity Account;
or

- you provided NAB with your valid Velocity Membership Account Information but have not been issued a statement of account for the Card Account (in accordance with your Card Account terms and conditions) eg. during the statement period when you provided your Velocity Account Information, the outstanding balance was less than \$10 and no amount was debited or credited to this statement of account.

Closing your card account

10. If either you or NAB request closure of your Card Account, all Velocity Points earned during the statement period in which you or NAB make the request will be lost and no further Velocity Points can be earned through the use of the Card Account. Closure of the Card Account will not affect any Velocity Points that have already been credited to your Velocity Account in accordance with 9.

Important things you should know

11. Unless otherwise permitted by NAB, you may only link your Card Account to a Velocity Account that is held in your name. A Card Account can only be linked to one Velocity Account.
12. NAB recommends that you seek independent tax advice in respect of the tax consequences (including fringe benefits tax and goods and services tax) arising from the use of this product or from participating in the Velocity Program or from using any of the Rewards or other available program facilities.
13. NAB may change these terms and conditions at any time. Where these changes are material in nature, you will be notified prior to these changes becoming effective.

- 14.** If any law making unfair contract terms void could apply to a term in this contract, the following rules apply to interpreting that term.
- a) If the law would make the term void because the term permits us to exercise a right or discretion in a way or to an extent that would cause detriment to you, the term shall be read down and construed so as not to permit us to exercise the right or discretion in such a way or to such an extent but otherwise the term shall be construed as permitting us to exercise the right or discretion in all ways and to any extent consistent with the term.
 - b) If the law would make the term void because the term imposed a particular amount for a fee or charge, the term shall be read down and construed as authorising the maximum amount for that fee or charge which would not cause the term to be void.
 - c) If the law would make the term void because it authorised us to recover costs or losses or damages to be calculated by us in a specified way or in a way we chose, the term shall be read down and construed as authorising us to recover the maximum reasonable costs, losses and damages to be calculated in a reasonable way that did not cause the term to be void.
 - d) If, despite the application of rules (a), (b) and (c) to the term, the law would make the term void, the term is to be read down and construed as if it were varied, to the minimum extent necessary, so that the term is not void.

These reading down rules apply before any other reading down or severance provision in this contract.

If you need to contact NAB regarding these terms and conditions or for information about resolving problems and disputes, please call **13 22 65**.

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For more information call **13 22 65**
or

13 BANK

or visit us at nab.com.au



Hearing impaired customers
with telephone typewriters
can contact us on **1300 363 647**