



NAB CREDIT CARDS

Terms and Conditions including

- **General explanatory information**
- **Information statement**

effective 13.03.2018

Lost/stolen card reporting

In Australia

Call toll free, 24 hours per day 1800 033 103

Overseas

Call reverse charges, 24 hours per day

Visa – 1 443 641 2004

MasterCard – 1 636 722 7111

American Express – (612) 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 Message 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**

Note:

This document does not contain all of the required precontractual information for your credit card contract.

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American Express is a registered trademark of American Express.

NAB American Express Cards are issued by National Australia Bank pursuant to a license from American Express.

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Terms and Conditions

Before **you** or any **additional cardholder** use a **card**, an **additional card** or the **account**, **you** should read these Terms and Conditions carefully. Unless **you** are already bound in respect of your **account**, **NAB** will rely on the first **use** of a **card** or an **additional card** or your **account**, as your acceptance of this **agreement**.

1 Definitions and Interpretations

'account' means your credit card account.

'additional card' means a **card** issued under 3.1 or a **card** issued to an **additional cardholder** under 2.5.

'additional cardholder' means a person to whom an **additional card** is issued under 3.1.

'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 4.2, the terms and conditions of the **extra facility**, each as amended from time to time.

'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 22.

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

'card' means:

- (a) a credit card issued by **NAB**; or
- (b) either credit card where **NAB** issues more than one credit card 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 8, each amount:

- (a) of cash supplied by **use** of a **card**, or by **use** of another plastic card, on your **account** including each such amount converted in accordance with 11.3;
- (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 each such amount converted in accordance with 11.3, except for BPAY® transactions which are **purchases**. Some examples of these cash substitutes and bill payment services are:
 - travellers' cheques;
 - value loaded in a prepaid or stored-value card;
 - payment of utility bills over the counter at banks, other **financial institutions** and post offices; or
 - transactions for gambling or gaming purposes
- (d) treated by **NAB** as a cash advance under 13.3; 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** including any interest charges shown on a statement of account 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 authentication method’ means the method of confirming your authority to make a **contactless purchase**, if any.

‘contactless purchase’ means a method of authorising **purchases**:

- (a) 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**; or
- (b) when available, waving or tapping an eligible mobile phone device in front of a **contactless reader** to transmit a digital representation of linked card details (card number and expiry date) to allow a **contactless purchase** to be performed, using **Near Field Communication** and complying with any required **contactless authentication method**.

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

‘credit card details’ means:

- (a) if **NAB’s** offer of your **account** was made after the commencement of the Consumer Credit Code, the letter entitled ‘Credit Card Details’ in which **NAB** offered **you** your **account**
- (b) otherwise, the details of **annual percentage rates**, maximum interest free period, the **credit limit**, credit fees and charges and (if relevant) commissions applicable to your **account**, which were provided to **you** in connection with the commencement of the Consumer Credit Code

‘credit limit’ means the credit limit as determined under 6 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 12.1(c).

‘monthly payment’ means the amount described in 12.1(d) and (e).

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

‘Near Field Communication (NFC)’ is a form of contactless communication available on compatible devices such as smartphones or tablets.

‘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 12.1(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 a **card** (including a BPAY transaction and a **contactless purchase**), including each such amount converted in accordance with 11.3, except for amounts which are **cash advances**; or
- (b) treated by **NAB** as a purchase under 9; 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 applicable to a **purchase**;
- (c) interest charges applicable to a **purchase** including any interest charges shown on a statement of account 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 12.1(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 details to a merchant by telephone or internet or via **Near Field Communication** at a **contactless reader**;
- (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 Cards

- 2.1 Any cards issued by NAB to you or any additional cardholder are for use on your account.
- 2.2 Your account is a single account for all cards issued under this agreement.
- 2.3 A card may be used up to its expiry date for some purchases without reference to NAB.
- 2.4 Each card is the property of NAB.
- 2.5 NAB may at any time issue a new card to you or to an additional cardholder for use subject to this agreement.
- 2.6 The cardholder must sign their card immediately when it is received.
- 2.7 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 15 and 16.

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.

- 2.8 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.

3 Additional cards

- 3.1 NAB may issue a card (called an additional card) to any person who is 16 years of age or older and whom you nominate to be an additional cardholder on your account.

3.2 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.

3.3 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.

3.4 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 (e.g. 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.

3.5 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 (including any chip on the card) 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.

- 3.6 If you make a request to revoke the authority of an additional cardholder to operate your account in accordance with 3.5, 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.

4 Use of cards

- 4.1 A card may be honoured by banks and merchants displaying a sign or credit card promotional material, that identifies the appropriate credit card scheme. 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.
- 4.2 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.

- 4.3 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. NAB relies on your signature on a voucher or transaction record or the entry of your PIN as authority to debit the amount shown.
- 4.4 NAB is not responsible for goods or services supplied to a cardholder, and any complaint must be resolved with the merchant. In some circumstances we may be able to lodge a claim to request a refund for you under the card scheme's rules for disputed transactions. Details about chargeback rights and the procedures for disputing transactions are described in 16.
- 4.5 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 regular payments authorised to be made to your account by direction to the merchant.
- 4.6 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.
- 4.7 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.
- 4.8 An account must be used wholly and exclusively for your private, domestic and household use.

5 Limits on use of cards

- 5.1 A card may not be accepted unless it carries the cardholder's signature and is used during the validity-period shown on the card.

- 5.2 When requesting a cash advance, a cardholder may be required to produce suitable identification which identifies the cardholder.

NAB Visa Credit card and NAB MasterCard® Card

- 5.3 A deposit balance may be withdrawn as a cash advance at any financial institution which is a member of the relevant credit card scheme and which provides withdrawal services.

NAB American Express Card

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.

- 5.4 The minimum amount of a cash advance may vary from bank to bank and scheme to scheme. NAB's minimum amount for a cash advance conducted over the counter at a NAB branch is \$20.
- 5.5 The minimum described in 5.4 does not apply where you withdraw the deposit balance in order to close your account under 17.2.
- 5.6 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 7.1 except to the extent that the relevant transaction has already led to a reduction in the amount of available credit.
- 5.7 A cash advance cannot be made using a card at a contactless reader.
- 5.8 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.

6 Credit limit

- 6.1 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.
- 6.2 Your initial credit limit is shown in the credit card details.
- 6.3 NAB may reduce the credit limit or alter the cash advance limit without your consent. Examples of when NAB may do this include, but are not limited to, where you are in default under these Terms and Conditions, where NAB believes on reasonable grounds that the existing credit limit is more than you can service without financial difficulty and where the account is inactive. These examples are for guidance only and do not limit the ability of NAB to reduce the credit limit or the cash advance limit. Unless you are in default, NAB will give you notice as soon as practicable after it does so. If you are unhappy with the reduced credit limit, you can terminate your credit contract by paying NAB the balance of the account, together with all applicable fees, charges and interest.
- 6.4 NAB may only increase the credit limit at your request or with your written consent.
- 6.5 Subject to 12.1(h), any overlimit amount is due and payable immediately.

7 Amounts debited to your account and effective dating

- 7.1 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 8, 9 and 10; and
 - (d) fees and charges payable under this agreement.

- 7.2 In the absence of evidence to the contrary:
- (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.
- 7.3 NAB may assign any date it reasonably considers appropriate to a debit or credit to your account (but, in the case of a debit, that date must 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, subject to consumer credit legislation.

8 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, the balance transfer will be a designated purchase, except that the balance transfer will not be an interest-free purchase under 9.1(a) and will be liable for interest charges for each day from and including the date the balance transfer is debited to your account. Interest charges on the balance transfer will be first debited to your account on the closing date of the statement period in which the balance transfer was debited. A separate relevant percentage amount will be calculated for each balance transfer amount.

If there is a set period for the special promotion applicable to your balance transfer, at the end of the set period any outstanding balance transfer amount (including interest charges on the balance transfer) will

be treated as a cash advance (and not a designated purchase). Interest charges on any outstanding balance transfer amount will be imposed as if the amount was a cash advance in accordance with 10.

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.

9 Calculation of interest charges on purchases

For the purpose of 9, 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.

Interest will also be charged on interest charges on purchases shown on a statement of account and on fees and charges (other than fees and charges applicable to a cash advance) that are outstanding. Such interest will be calculated and charged to the account in the same way interest is calculated and charged on a purchase as described in 9. Unless the terms of a special promotion say otherwise, the interest rate applying to fees under this clause will be the ordinary annual percentage rate for purchases.

- 9.1 All NAB credit cards (except those formerly known as Visa One Fee-Free) are eligible for interest-free periods for purchases.

The interest free period for your account is described in your credit card details letter.

(a) Interest-free purchases

No interest charges will be charged on a purchase if the closing balance for:

- the statement of account on which the purchase was itemised; and

- 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.

9.2 **Accounts with no interest-free period for purchases**

Only applies to those NAB credit cards formerly known as Visa One Fee-Free.

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.

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.

9.3 **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.

10 Calculation of interest charges on cash advances

For the purpose of 10, 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.

Interest will also be charged on interest charges on cash advances shown on a statement of account and on fees and charges applicable to a cash advance that are outstanding. Such interest will be calculated and charged to the account in the same way interest is calculated and charged on a cash advance as described in 10. Unless the terms of a special promotion say otherwise, the interest rate applying to fees under this clause will be the ordinary annual percentage rate for cash advances.

- 10.1 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.

10.2 **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.

11 Statements and currency conversion

11.1 NAB will give you a monthly statement of account, unless NAB is not obliged to do so for any reason under consumer credit legislation.

For example, NAB will not provide you with a statement of account if no amount has been debited or credited to your account during the period since the last statement of account and the amount outstanding is zero or less than \$10.

NAB recommends that you check each statement carefully as soon as you receive it. Please refer to 16 for details on how to report any disputed transaction to NAB.

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

11.3 **International transactions**

For the purposes of 11.3, “International transactions” are transactions where the merchant, financial institution or entity processing the transaction is located outside Australia. These transactions are either:

'single currency' or 'multi currency' international transactions

- a 'single currency international transaction' is where the transaction is made in Australian dollars (AUD)
- a 'multi currency international transaction' is where the transaction is made in currency other than Australian dollars (AUD)

The way international transactions are processed and appear on your statement of account depends on the relevant credit card scheme and the type of transaction.

Single currency international transactions – MasterCard, Visa and American Express

By your agreement with the merchant, purchases are converted to Australian dollars (AUD) by the merchant at the point of sale using exchange rates provided by a third party.

A NAB International Transaction Fee, described in your credit card details, is charged in accordance with 7.1(d). This fee includes a fee charged by the credit card scheme to NAB (and on charged by NAB to you), calculated on the Australian dollar amount.

Should you request a refund of the transaction the merchant will convert a refund using exchange rates applicable at the date the refund is processed. This means the refund may be converted using a different exchange rate to the one used for the original purchase.

Multi-currency international transactions

This table below describes how purchases, cash advances, refunds and other charges incurred at the time of the transaction in currencies other than Australian dollars (AUD) are converted to AUD by each credit card scheme.

The converted AUD amount appears on your statement of account as the transaction amount.

A NAB International Transaction Fee, described in your credit card details, is charged in accordance with 7.1(d) for purchases and cash advances. For MasterCard and Visa transactions, this fee includes a fee charged by the credit card scheme to NAB (and on charged by NAB to you), calculated on the converted Australian dollar amount

<p>MasterCard</p>	<p>Transactions incurred in currencies other than AUD are converted to AUD.</p> <p>The conversion rate used is a government-mandated exchange rate or a wholesale exchange rate obtained by MasterCard from a range of international currency providers.</p>
<p>Visa</p>	<p>Transactions incurred in currencies other than AUD are converted to AUD.</p> <p>The conversion rate is either:</p> <ul style="list-style-type: none"> – Selected by Visa from the range of rates available in wholesale currency markets for the applicable processing date. Note: This rate may vary from the rate Visa receives. – Mandated by a government or governing body and in effect for the applicable processing date.
<p>American Express</p>	<p>Transactions incurred:</p> <ul style="list-style-type: none"> – in a currency other than AUD are converted to AUD by American Express. – in a currency other than USD, will be converted to USD (directly or indirectly as applicable) and then to AUD. – in a currency that is USD will be converted directly to AUD. <p>The conversion takes place the date the transaction is submitted to American Express and processed by the American Express treasury system, which may not be the date on which you made the transaction.</p> <p>Unless a specific rate is required by law, the American Express treasury system will use conversion rates that it selects from customary industry sources.</p>

Note:

An American Express currency conversion factor (a percentage of the USD amount), which is described in your credit card details, is:

- added to the USD amount before it is converted to AUD.
- included in the converted transaction amount appearing on your statement
- retained by American Express

Note: Refunds incurred in currencies other than AUD are converted to AUD by the credit card schemes using exchange rates applicable at the date of processing by the credit card scheme. This means the refund may be converted using a different exchange rate to the one used for the original purchase.

12 Payments required from you

12.1 Payments required

- Where the closing balance on your statement of account shows an amount owing, you must pay the minimum payment.
- If you wish, you may pay more than the minimum payment.
- The minimum payment equals the sum of the monthly payment and the greater of the past due amount and the overlimit amount.
- If the closing balance is less than \$25, the monthly payment equals the closing balance.
- Otherwise, the monthly payment is the greater of:
 - \$25; and
 - 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:

- each relevant percentage amount is calculated separately and rounded to the nearest cent;
 - the different components of a closing balance are determined having regard to the allocation of payments and refunds as described in 13 of this agreement; and
 - the relevant percentage for a component of the closing balance is 2% 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 12.1(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.

12.2 **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.

12.3 Time for payment

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

12.4 Place of payment

All payments must be made:

- (a) by any facility for payment which NAB makes available from time to time. Examples include NAB Telephone Banking, NAB Internet Banking and Australia Post outlets (Bank@Post).

The A payment cannot be made at Bank@Post outlets using a NAB American Express card. You will also require a PIN; 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.

12.5 Currency of payment

All payments must be made in Australian dollars.

13 Application of payments to NAB and refunds

- 13.1 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).

- 13.2 A payment will be applied to:

- (a) firstly to amounts that have appeared on a statement in the order of highest to lowest annual percentage rate; and
- (b) then to amounts that have not appeared on a statement in the order of highest to lowest annual percentage rate.

- 13.3 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.
- 13.4 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.
- 13.5 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.

13.6 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.

13.7 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.

13.8 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.

13.9 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.

14 Interest on deposit balances

14.1 NAB will pay interest calculated on the daily deposit balance of your account in each March, June, September and December. The interest will be calculated up to and including the day it is paid to your account. The June statement of account will also advise total interest paid to the account for the previous 12 months.

14.2 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.

15 Lost/stolen cards

15.1 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, or any other means NAB makes available to you. Where requested, you must give NAB all the information any cardholder has about how the loss occurred.

15.2 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.

15.3 Despite notifying NAB of an event described in 15.1, you remain liable for any cash advance or purchase made by a cardholder or any person authorised by a cardholder.

16 Disputed transaction

16.1 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.

16.2 **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.

16.3 **Chargeback rights**

Each credit card scheme (Visa, MasterCard®, American Express) has a dispute resolution process that is contained in the operating rules of the credit card scheme. This process sets out specific circumstances and timeframes in which a member of the scheme (e.g. a bank) 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 applicable credit card scheme.

16.4 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.

16.5 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 time frame, as described in 16.4.

The timeframes for NAB to process a chargeback (where a chargeback right exists) vary between 30 days and 120 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's financial institution unless it is consistent with the relevant credit card scheme rules.

16.6 Electronic transactions

If the ePayments Code is applicable to a disputed transaction, the timeframes as specified in 16.4 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.

17 Cancellation of cards and closure of account

17.1 Cancellation or closure by NAB

NAB may cancel a card or close an account or both at any time without notice. Examples of when NAB may do this include, but are not limited to, where you are in default under this agreement or another facility that you have with NAB, where NAB believes on reasonable grounds that the continued operation of the account may cause loss to you or NAB, where the account is inactive. These examples are for guidance only and do not limit the ability of NAB to cancel the card, the account, or both.

A card may not be used after it is cancelled or your account is closed. When NAB gives you notice of the cancellation or closure you must destroy all current cards (including any additional cards) by cutting them (including any chip on the card) diagonally in half. You must take reasonable steps to prevent your card details (card number and expiry date) from being used.

17.2 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) destroy all current cards (including any additional cards) by cutting them (including any chip on the card) diagonally in half. You must take reasonable steps to prevent your card details (card number and expiry date) from being used; and
- (c) pay the whole of the unpaid balance of your account, or if your account has a deposit balance, withdraw the deposit balance.

17.3 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.

17.4 If a card is cancelled or your account is closed under 17.1 or 17.2 you should contact the merchant to revise your regular payment arrangement as the merchant may stop providing the goods and/or services.

17.5 **Agreement continues after cancellation or closure**

This agreement will continue after a card is cancelled or your account is closed under 17.1 or 17.2, 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).

18 Default

18.1 If you are in default AND:

- (a) NAB has given you a default notice allowing you at least 31 days from the date the notice to remedy the default is taken to be given; and
- (b) the notice contains whatever is required by consumer credit legislation; and
- (c) the default has not been remedied within that period;

OR

If you are in default and consumer credit legislation does not in the relevant circumstances require NAB to give a default notice, or to wait until the period

specified in the default notice has elapsed before taking proceedings against you, THEN, UNLESS NAB NOTIFIES YOU TO THE CONTRARY:

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

18.2 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.

18.3 You are in default if:

- (a) you do not pay any payment required under this agreement on time; or
- (b) you breach any other requirement of this agreement; 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.

19 Notices

A notice, statement, certificate or other communication 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, statement, certificate or other communication, 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, statement, certificate or other communication (“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.

If NAB delivers a notice to you electronically:

- (h) you may not receive paper documents;
- (i) we may notify you that information is available electronically (including on our systems, SMS or electronic mail);
- (j) you must check electronic communications, including our systems, regularly;
- (k) you may change your nominated electronic address or withdraw your agreement to receive information by electronic mail by giving us notice; and

- (l) you may request a paper copy of a communication given electronically within 6 months of the electronic copy being received or made available.

20 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.

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 22.

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

21 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:

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

22 Changes

22.1 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. If you are not happy with any change NAB makes, you can terminate this agreement by paying the outstanding balance, together with applicable fees, charges and interest. In such case, you must also arrange to cancel any direct debits or periodical payments made from the account.

22.2 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

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.

(i) **Annual Percentage Rates**

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

- (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.

23 Other matters

23.1 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.

23.2 Consumer credit and other legislation

To the extent that legislation relating to consumer credit or other legislation applies to this agreement, if:

- (a) that legislation would otherwise make a provision of this agreement illegal, void or unenforceable; or
- (b) a provision of this agreement would otherwise contravene a requirement of that legislation or impose an obligation or liability which is prohibited by that legislation;

this agreement is to be read as if the provision were omitted or read down so that result would not occur.

23.3 To the extent that legislation relating to consumer credit applies to this agreement:

- (a) NAB's rights to demand any amounts from you and to exercise its rights and remedies against you are subject to the limitations on enforcement of this agreement imposed by the legislation; and

- (b) NAB's rights and remedies under this agreement are in addition to those given to a credit provider under the legislation.

23.4 **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.

You can obtain from any of NAB's branches our Privacy Policy which explains NAB's privacy practices with respect to the collection, use and disclosure of your personal information. The Privacy Policy outlines your privacy rights along with NAB's rights and obligations under the Privacy Act.

Your personal information may be disclosed by NAB to third parties to facilitate the provision of services, to monitor compliance with these Terms and Conditions and to prevent or investigate any actual or suspected fraud, unlawful activity, misconduct or anti-money laundering.

23.5 **Exercise of discretions**

Where this agreement confers a discretion on NAB, NAB will exercise that discretion reasonably.

23.6 **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.

23.7 Read Down Clause

If any law making unfair contract terms void could apply to a term in this agreement, the following rules apply to interpreting that term.

- (a) If the law would make the term void because the term permits NAB 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 NAB to exercise the right or discretion in such a way or to such an extent but otherwise the term shall be construed as permitting NAB 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 NAB to recover costs or losses or damages to be calculated by NAB in a specified way or in a way NAB chose, the term shall be read down and construed as authorising NAB 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 agreement.

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/Personal 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 you have not operated your account for seven years (for example, by making transactions), the account may be closed and the balance transferred to the Commonwealth Government as unclaimed money. NAB will notify you at your last known address at least 30 days before any such variation takes effect.

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 Financial Ombudsman Service

If you still feel your issue hasn't been resolved to your satisfaction, then you can raise your concern with NAB's independent external dispute resolution provider, the Financial Ombudsman Service.

Of course, as you're a valued customer, we'd much rather try to resolve the issue together first. In fact, the Ombudsman will encourage you to resolve the issue with NAB before they start to investigate.

The Financial Ombudsman Service can be contacted at:

Telephone: 1300 780 808

Website: www.fos.org.au

Postal: GPO Box 3

Melbourne VIC 3001

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 Financial Services Ombudsman before relying upon any rights you think you may have as a customer of NAB.

Information Statement

Things you should know about your proposed credit contract

This statement tells you about some of the rights and obligations of yourself and your credit provider. It does not state the terms and conditions of your contract.

If you have any concerns about your contract, contact your credit provider and, if you still have concerns, your credit provider's external resolution scheme, or get legal advice.

The Contract

1 How can I get details of my proposed credit contract?

Your credit provider must give you a precontractual statement containing certain information about your contract.

The precontractual statement, and this document, must be given to you before:

- your contract is entered into; or
- you make an offer to enter into the contract;

whichever happens first.

2 How can I get a copy of the final contract?

If you want another copy of your contract write to your credit provider and ask for one. Your credit provider may charge you a fee. Your credit provider has to give you a copy:

- within 14 days of your written request if the original contract came into existence 1 year or less before your request; or
- otherwise within 30 days of your written request.

3 Can I terminate the contract?

Yes. You can terminate the contract by writing to the credit provider so long as:

- you have not obtained any credit under the contract;

or

- a card or other means of obtaining credit given to you by your credit provider has not been used to acquire goods or services for which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

4 Can I pay my credit contract out early?

Yes. Pay your credit provider the amount required to pay out your credit contract on the day you wish to end your contract.

5 How can I find out the pay out figure?

You can write to your credit provider at any time and ask for a statement of the pay out figure as at any date you specify.

You can also ask for details of how the amount is made up.

Your credit provider must give you the statement within 7 days after you give your request to the credit provider. You may be charged a fee for the statement.

6 Will I pay less interest if I pay my contract out early?

Yes. The interest you can be charged depends on the actual time money is owing.

7 Can my contract be changed by my credit provider?

Yes, but only if your contract says so.

8 Will I be told in advance if my credit provider is going to make a change in the contract?

That depends on the type of change. For example:

- You get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published in a newspaper.

- You get 20 days' advance written notice for:
 - a change in the way in which interest is calculated;
 - a change in credit fees and charges; or
 - any other changes by your credit provider,

except where the change reduces what you have to pay or the change happens automatically under the contract.

9 **Is there anything I can do if I think that my contract is unjust?**

Yes. You should first talk to your credit provider. Discuss the matter and see if you can come to some arrangement. If that is not successful, you may contact your credit provider's external dispute resolution scheme. External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints. Your credit provider's external dispute resolution provider is the Financial Ombudsman Service and can be contacted at

Telephone: 1300 780 808
 Website: www.fos.org.au
 Postal address: GPO Box 3
 Melbourne VIC 3001
 Australia

Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre or Legal Aid. You can also contact ASIC, the regulator, for information on 1300 300 630 or through ASIC's website at <http://www.asic.gov.au>

Insurance

10 **Do I have to take out insurance?**

Your credit provider can insist you take out or pay the cost of types of insurance specifically allowed by law. These are compulsory third party personal injury insurance, mortgage indemnity insurance or

insurance over property covered by any mortgage. Otherwise, you can decide if you want to take out insurance or not. If you take out insurance, your credit provider cannot insist that you use any particular insurance company.

11 Will I get details of my insurance cover?

Yes, if you have taken out insurance over mortgaged property or consumer credit insurance and the premium is financed by your credit provider. In that case the insurer must give you a copy of the policy within 14 days after the insurer has accepted the insurance proposal.

Also, if you acquire an interest in any such insurance policy which is taken out by your credit provider then, within 14 days of that happening, your credit provider must ensure you have a written notice of the particulars of that insurance.

You can always ask the insurer for details of your insurance contract. If you ask in writing your insurer must give you a statement containing all the provisions of the contract.

12 If the insurer does not accept my proposal, will I be told?

Yes, if the insurance was to be financed by the credit contract. The insurer will inform you if the proposal is rejected.

13 In that case, what happens to the premiums?

Your credit provider must give a refund or credit unless the insurance is to be arranged with another insurer.

14 What happens if my credit contract ends before any insurance contract over mortgaged property?

You can end the insurance contract and get a proportionate rebate of any premium from the insurer.

General

15 What do I do if I cannot make a repayment?

Get in touch with your credit provider immediately. Discuss the matter and see if you can come to some arrangement. You can ask your credit provider to change your contract in a number of ways. For example:

- to extend the term of the contract and reduce payments; or
- to extend the term of your contract and delay payments for a set time; or
- to delay payments for a set time.

16 What if my credit provider and I cannot agree on a suitable arrangement?

If your credit provider refuses your request to change the payments, you can ask your credit provider to review this decision if you think it is wrong.

If your credit provider refuses your request you can complain to the external dispute resolution scheme that your credit provider belongs to. Further details about this scheme are set out below in Question 18.

17 Can my credit provider take action against me?

Yes, if you are in default under your contract. But the law says that you cannot be unduly harassed or threatened for repayments. If you think you are being unduly harassed or threatened, contact your credit provider's external dispute resolution scheme or ASIC or get legal advice.

18 Do I have other rights and obligations?

Yes. The law will give you other rights and obligations. You should also READ YOUR CONTRACT carefully.

IF YOU HAVE ANY COMPLAINTS ABOUT YOUR CREDIT CONTRACT, OR WANT MORE INFORMATION, CONTACT YOUR CREDIT PROVIDER. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINT WITH YOUR CREDIT PROVIDER BEFORE CONTACTING YOUR CREDIT PROVIDER'S EXTERNAL DISPUTE RESOLUTION SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO YOUR CREDIT PROVIDER YOU CAN CONTACT YOUR CREDIT PROVIDER'S EXTERNAL DISPUTE RESOLUTION SCHEME OR GET LEGAL ADVICE.

EXTERNAL DISPUTE RESOLUTION IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS. YOUR CREDIT PROVIDER'S EXTERNAL DISPUTE RESOLUTION PROVIDER IS THE FINANCIAL OMBUDSMAN SERVICE AND CAN BE CONTACTED AT:

Telephone: 1300 780 808
Website: www.fos.org.au
Postal address: GPO Box 3
Melbourne VIC 3001
Australia

PLEASE KEEP THIS INFORMATION STATEMENT, YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.

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