Product Disclosure Statement Part 1

Key Features and Terms and Conditions

30 October 2026

This document is Part 1 of the Product Disclosure Statement (PDS). It must be read in conjunction with Part 2 – Schedule of Fees and Charges and Part 3 – Deposit Interest Rates Schedule.

PO Box 2487, Greenhills NSW 2323

6 Mitchell Drive, East Maitland NSW 2323

Maitland Mutual Limited trading as The Mutual Bank, ABN 94 087 651 983

AFSL/ACL 238139

Customer Owned Banking Code of Practice

The Customer Owned Banking Code of Practice (Code) is the code of practice for Australia's mutual building societies, credit unions, mutual banks and other mutual authorised deposit-taking institutions.

The latest version of the Code commenced operation on 28 October 2023. It sets standards of fair and responsible banking that apply when we deal with individuals and small business customers and their guarantors.

We are committed to complying with the Code in our dealings with you. Relevant provisions of the Code apply to the products and services described in this document and is incorporated into these Terms and Conditions.

A copy of the code is available by calling our Member Services Contact Centre on 1300 688 825, visiting any branch or accessing our website.

Customer Owned Banking Code Compliance Committee

The Customer Owned Banking Code Compliance Committee (CCC) is an independent committee, established in accordance with the Code. Its role is to monitor compliance with the code by subscribing institutions and to investigate alleged breaches of the Code. The CCC conducts compliance activities such as mystery shopping, surveys and compliance visits.

If you have a complaint about our compliance with the Code you can contact:

Customer Owned Banking Code Compliance Committee

PO Box 14240

Melbourne VIC 8001

Phone: 1800 931 678

Email: info@codecompliance.org.au

The CCC is not a dispute resolution body. For information about our Dispute Resolution Procedures please refer to clause 22 of this PDS.

Financial Claims Scheme

The Financial Claims Scheme (FCS) is an Australian Government scheme that provides protection for eligible deposits held in authorised deposit-taking institutions (ADIs) incorporated in Australia, up to the applicable limit per depositor per ADI, if it becomes insolvent.

The Mutual Bank is an ADI. Eligible depositors with The Mutual Bank may be entitled to receive a payment under the FCS, subject to a legislated limits and conditions.

For further information about the FCS visit http://www.fcs.gov.au.

Important information about this document

This PDS is an important document. It provides you with information about the financial product(s) and Payment Facilities to which it applies, including their key features and Terms and Conditions, to help you decide whether to acquire them.

This PDS applies to the following financial products and Payment Facilities:

Financial Products		
• Everyday Account	• Cash Management	• Real Estate Trust
• Retirement	• Christmas Club	• Solicitors Trust
• 100% Loan Offset	• Term Deposit	• Solicitors Trust Statutory Deposit
• Internet Saver	• Farm Management Deposit	• Conveyancer Trust
• Bonus Saver	• Everyday Business Account	• Business Maximiser (no longer for sale from 9 February 2026)
• Mighty Mutual	• Internet Saver – Business	• Loan Saver (no longer for sale from 1 December 2025)

Payment Facilities		
• BPAY®	• Internet Banking	• PayID
• Osko®	• Periodical Payment	• PayTo
• Member Cheques (Restrictions apply from 31 July 2024 – see Part C.)	• Direct Debit	• Visa Card

® Registered to BPAY Pty Ltd ABN 69 079 137 518

Maitland Mutual Limited trading as The Mutual Bank ABN 94 087 651 983 AFSL/Australian credit licence 238139

This PDS consists of three parts:

Part 1 - This document, which includes information about key features and the Terms and Conditions;

Part 2 - A Schedule containing Fees, Charges and contact details; and

Part 3 - A Schedule containing Current Interest Rates.

Please contact us immediately if you have not received all three parts.

You should read this PDS carefully before acquiring any of the products to which it applies and keep it for your future reference. By using, or continuing to use, a product to which this PDS applies, you agree to be bound by the Terms and Conditions set out in this PDS.

If you have any questions, or if you would like further information about any products described in this PDS applies, please contact us.

Contact details

Address	6 Mitchell Drive East Maitland NSW 2323
Phone	1300 688 825
Email	info@themutual.com.au
Internet	themutual.com.au

Issuer information

This PDS is issued by: Maitland Mutual Limited trading as The Mutual Bank

ABN 94 087 651 983

ACL 238139 AFSL 238139

This PDS only applies where it is received by a person in Australia. The times and dates referred to in this PDS are based on Australian Eastern Standard Time or Australian Eastern Daylight-Saving Time (when applicable).

Key Features

Using your:		
• Everyday Account	• Cash Management	• Real Estate Trust
• Retirement	• Christmas Club	• Solicitors Trust
• 100% Loan Offset	• Term Deposit	• Solicitors Trust Statutory Deposit
• Internet Saver	• Farm Management Deposit	• Conveyancer Trust
• Bonus Saver	• Everyday Business Account	• Business Maximiser (no longer for sale from 9 February 2026)
• Mighty Mutual	• Internet Saver – Business	• Loan Saver (no longer for sale from 1 December 2025)

The benefits include that you may:

- deposit money into the Account we establish for you;
- earn interest on the money deposited into your Account at the current interest rates as set out in Part 3 of this PDS;
- withdraw that money either at one of our branches or, if you have a Visa Card, using that Card at ATMs or EFTPOS;
- arrange for money to be withdrawn from your Account by Direct Debit
- make purchases using your Card at EFTPOS devices operated by Merchants;
- use Internet Banking to withdraw and transfer funds as well as confirm previous transactions;
- use other Payment Facilities that are available on your Account. The benefits of using a Payment Facility are set out in clause 7 of the Terms and Conditions; and
- receive insurance premium discounts for CGU home and contents insurance, landlord's insurance, travel insurance, and motor vehicle insurance; only one discount per policy; insurance must be arranged through The Mutual Bank.

Not all of the features are available with every type of Account. You should consider what type of Account suits your requirements.

The Mutual Bank also offers a range of personal, residential, commercial and business loans, which may be linked with some of the Accounts.

The current limits on transactions are set out in clause 5 of this PDS.

The Terms and Conditions in this PDS explain the way in which these features operate.

Target Market Determination

A Target Market Determination (TMD) has been prepared for each financial product described in this PDS. It describes the type of consumer that a financial product has been designed for, based on their needs, objectives, and financial situation.

The TMDs are available by contacting our Member Services Contact Centre on 1300 688 825, visiting any branch or by accessing our website the mutual.com.au.

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Account Features

Our deposit products have features designed to meet different requirements. Subject to the Terms and Conditions our deposit products are designed as follows:

Account Type	Account Features
Everyday Account	A transaction Account that offers accessibility via a broad range of channels, including via Card.
Christmas Club	A passbook Account that helps manage savings for Christmas. The balance of your Account is available via Internet Banking from 1 November to 31 January each year. Outside of these dates, withdrawals are permitted in branch.
Retirement	A passbook or statement Account exclusively for members over 55 years or in receipt of a pension.
Mighty Mutual	A passbook Account for children under 18 years of age which pays interest. A bonus interest rate is paid if no withdrawals are made over a specified period.
100% Loan Offset	A Card Account that offers a 100% offset facility. No interest will be charged on the portion of your loan balance for which an amount exists in your linked 100% Loan Offset Account, therefore reducing the amount of interest payable on your home loan.
Everyday Business Account	An Account designed for business proprietors, offering transactional access and features such as deposit and monthly statements on request to support business operations.
Cash Management	A passbook Account that pays a higher interest rate if the minimum Account balance is maintained.
Bonus Saver	A statement only Account that pays a higher rate of interest if at least one deposit and no withdrawals are processed in a calendar month.
Term Deposit	A Certificate Account that pays a higher rate of interest for a fixed term nominated by you from 1 to 36 months. Interest may be paid or credited monthly, quarterly, six monthly, annually or at maturity.
Farm Management Deposit	A Certificate Account for eligible primary producers participating in the Farm Management Deposit scheme. Funds are invested for a term nominated by you (up to a maximum term nominated by us) with interest paid on maturity for shorter terms or annually for longer terms as set out in the Terms and Conditions.
Internet Saver	An Account designed for members seeking a higher rate of interest with access to funds at call and the ability to transact within the Account.
Internet Saver - Business	A high interest statement only Account designed for business use via online channels. Branch-based transactions are not available (except for Account opening and closing).
Real Estate Trust	An Account available to licensed real estate agents only, for holding client funds pending settlement of purchases and depositing of rental monies.
Conveyancer Trust	An Account available to licensed conveyancers only, for holding client payments relating to property conveyancing, estate settlements, investments and other trust monies.

Account Type	Account Features
Solicitors Trust	An Account available to solicitors only, for holding client funds relating to property conveyancing, estate settlements, investments and other trust monies.
Solicitors Trust Statutory Deposit	Available to solicitors only, for holding client payments relating to property conveyancing, estate settlements, investments and other trust monies.
Loan Saver (no longer for sale from 1 December 2025)	A Card Account designed to reduce the amount of interest on your home loan Account by the amount that has been earned on this Account.
Business Maximiser (no longer for sale from 9 February 2026)	An Account designed for business proprietors looking to earn a higher rate of interest with access to money at call. It has special features (such as deposit and monthly statements on request) to facilitate the functioning of your business processes.

Risks

As with most financial products you are reliant on our ability to meet our obligations to you under the terms of the particular product.

Interest rates may change from time to time. Where an Account has a variable interest rate, changes in interest rates may result in a reduction in interest earned on that account.

Where you invest in a Term Deposit, or Farm Management Deposit, the interest rate is fixed for the term you select, provided you do not withdraw funds prior to the Maturity Date. This protects you from falling interest rates during the term. However, you will not benefit from any increases in interest rates during that term.

Risks in relation to Payment Facilities are set out in clause 7 of these Terms and Conditions.

Costs

The current fees and charges applicable to our financial products are set out in Part 2 of this PDS.

We do not charge fees for opening or closing your Account. Other fees and charges may apply depending on the product and how you use it.

Further information about Payment Facilities which your Account can have

The Mutual Bank offers the following payment facilities:

- BPAY
- Osko
- Member Cheques (Restrictions apply from 31 July 2024 – see Part C.)
- Internet Banking
- Periodical Payment
- Direct Debit
- PayID
- PayTo
- Visa Card

The following table indicates what Payment Facilities can apply to particular Accounts. You will need to inform us which Payment Facilities are required before they are made available to you.

Maitland Mutual Limited trading as The Mutual Bank ABN 94 087 651 983 AFSL/Australian credit licence 238139

	BPAY	NPP payments and Osko	Internet Banking	Visa Card	Direct Debit	Periodical Payment
Everyday Account	✓	✓	✓	✓ **	✓	✓
Christmas Club		*	*			*
Retirement	✓	✓	✓	✓ **	✓	✓
Mighty Mutual	✓	✓	✓		✓	✓
Loan Saver**	✓	✓	✓	✓	✓	✓
100% Loan Offset	✓	✓	✓	✓	✓	✓
Everyday Business Account	✓	✓	✓	✓	✓	✓
Business Maximiser***	✓	✓	✓	✓	✓	✓
Cash Management	✓	✓	✓		✓	✓
Bonus Saver Account	✓	✓	✓			
Term Deposit						
Farm Management Deposit						
Internet Saver Business Account			✓			
Internet Saver Account	✓	✓	✓		✓	✓
Real Estate Trust	✓	✓	✓		✓	✓
Conveyancer Trust	✓	✓	✓		✓	✓
Solicitors Trust	✓	✓	✓		✓	✓
Solicitors Trust Statutory Deposit	✓	✓	✓			

* Indicates deposits can be made into these Accounts using the identified facility. Withdrawals can be made only during the period 1st November to 31st January using the facility.

** Not available if a Passbook Only Account is selected****No longer for sale from 1 December 2025. *****No longer for sale from 9 February 2026.

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Part A: Meaning of Words

In this PDS, some words have special meanings as set out in this section. Where a word is used in this PDS with a special meaning, we generally commence that word with a capital letter.

"Access Code" means a password including one time password or other form of electronic code as required by us and:

a. in the case of Internet Banking, the code(s) used in conjunction with your User ID to access The Mutual Bank's Internet Banking; and

b. in the case of transactions made using a Card, the PIN issued to you or any additional authorised cardholder for use in conjunction with that Card, which:

   1. is known to the user and is intended to be known only to the user or only to the user;
   2. we require the user to keep secret;
   3. the user must provide (in any manner) through a Card or Electronic Equipment in order to access their Account or Credit Account; and
   4. includes any changes to or replacements of that code.

"Access Method" means any method we make available to users to give us authority to act on instructions when using Electronic Equipment to debit or credit an Account. An Access Method comprises of one or more components including (but not limited to) Cards, identifiers, Access Codes or a combination of these but does not include a method requiring the user's manual signature where the comparison of the manual signature with the written specimen signature is the principal means of authenticating a user's authority to give us an instruction.

"Account" means the account or accounts we establish in your name or in your name jointly with another person or persons.

"Account details" means the record of your account that contains the account details including BSB, account number, account name, your full legal account name, any other name you prefer us to use and account activity.

"Additional Cardholder" means a person other than you who has Card access to your Account or Credit Account.

"Adjustment" means a transaction initiated by us or you to adjust or reverse a payment which has already been cleared and settled.

"ADI" has the same meaning as authorised deposit-taking institution in the *Banking Act 1959 (Cth)* or any successor term adopted by the Australian Prudential Regulation Authority.

"Amount Owing on Your Credit Account" has the same meaning as "debit balance of your Express Credit Account" in your Express Credit contract.

"ATM" means Automatic Teller Machines or cash dispensing units owned by us or another financial institution.

"Authorised Signatory" means you or any person authorised to operate your Account.

"Banking Business Day" means any day on which banks in Melbourne or Sydney are able to effect settlement through the Reserve Bank of Australia which is not a Saturday, Sunday or any public or bank holiday.

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"BECS" means the system known as Bulk Electronic Clearing System that has the role of managing the conduct of the exchange and settlement of bulk electronic low value direct credit and Direct Debit transactions in Australia.

"Biller" means an organisation which issues bills to you which can be paid at your option through the BPAY Scheme.

"BPAY" means BPAY Pty Ltd (ACN 079 137 518)

"BPAY Payments" means payments which you have instructed us to pay to Billers through the BPAY Scheme.

"BSB" means **B**ank **S**tate **B**ranch (often referred to as "BSB") which is the name used in Australia for a bank code, which is a branch identifier. The BSB is normally used in association with the account number system used by each financial institution.

"BPAY Scheme" means scheme through which you instruct us to make payments to Billers who can accept payments made to them through this scheme.

"Business Account" means an Everyday Business Account, Business Maximiser Account (no longer for sale from 9 February 2026), Internet Saver - Business Account, or Trust Account.

"Business Day" means a day we are open for business, but does not include Saturday, Sunday or any public holiday.

"Card" means Visa Card we issue to you or an Additional Cardholder for use on your Account or Credit Account.

"Cleared Funds" means the balance of your Account or the available balance of your Express Credit Account (where that Account operates as a debit facility only), less the sum of:

- the minimum balance (if applicable);
- cheques deposited to that Account that have not been cleared;
- any other deposits to that Account that have not been cleared; and
- any applicable fees or charges charged by us to that Account and Government Charges charged to that Account.

"Closed" in relation to a PayID, means a PayID which is removed from the PayID service, and unable to be **used for NPP Payments.**

"Code" means the Customer Owned Banking Code of Practice, being the industry code that sets out the standards of fair and responsible banking applicable to customer-owned banks, credit unions and building societies.

"Code of Operation for Services Australia Direct Credit Payments" means the agreement and successor agreements between Services Australia and financial service providers which ensures that consumers receiving income support payments have access to a reasonable amount of money to live on, even when they are indebted to us.

"Confirmation of Payee service" means the service which enables you to confirm the account name of the BSB and account number you want to make a payment to.

"Credit Account" means either an Express Credit Account or Credit Card for the purposes of an Express Credit or Credit Card contract you have with us except to the extent that terms and conditions for Credit Cards are dealt with in the Credit Card Conditions of Use.

"Credit Limit" has the same meaning as that term in the Express Credit contract we have with you.

"Customer" means you.

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"Cut-off Time" means the time specified in clause 65 of these Terms and Conditions "Cut off Times".

"DDR" means a Direct Debit Request you must provide to your customers in accordance with the BECS rule.

"DDR Service Agreement" means a Direct Debit Request Service Agreement you must enter into with your customers in accordance with the BECS rules.

"Device" means a device we give to a user to perform electronic transactions. Examples include, Visa Card issued by us.

"**Direct Debit**" has the meaning given to the term "Direct Debit Request" in the BECS Procedures available at https://www.auspaynet.com.au/resources/direct-entry.

"EFT Account" means an Account with us from or to which you can transfer funds through Electronic Equipment by use of an Access Method.

"EFT Conditions" means the Terms and Conditions applying to EFT Transactions under the ePayments Code as set out in clause 26 and Parts E and F of these Terms and Conditions.

"EFTPOS" means a point of sale electronic payment facility available at retail or wholesale outlets operated by EFTPOS Payments Australia Limited ACN 136 180 366.

"EFT System" means the network of electronic systems used for the transmission of EFT Transactions.

"EFT Transactions" means a transfer of funds initiated by an instruction you give to us through Electronic Equipment using an Access Method to debit or credit an EFT Account. An EFT Transaction includes, without limitation, a transaction undertaken using a Card and an Access Code via EFTPOS or an ATM or a transaction undertaken using Internet Banking.

"Electronic Equipment" includes electronic terminal, computer, television and telephone.

"External Transfers" are payments made to another account at another financial institution, excluding BPAY Payments and NPP Payments.

"ePayments Code" means the ePayments Code, which is a voluntary code of practice administered by ASIC and which regulates electronic payments, including ATM, EFTPOS and credit Card transactions, online payments, internet and mobile banking, BPAY, NPP Payments and Osko.

"Farm Management Deposits Scheme" means an Australian Government initiative designed to assist eligible primary produces with cash flow management. The scheme allows taxable primary production income from profitable income years to be set aside to help balance a variable income stream and is only available to individual primary produces who meet the eligibility criteria. Companies and trusts are ineligible to participate.

"Foreign Cheque" means a cheque or other negotiable instrument issued by or drawn on a financial institution other than an ADI or a cheque or other negotiable instrument drawn other than in Australian currency.

"Government Charges" means income tax, all additional government stamp and other duties, fees and charges that may apply to the Account whether or not you are primarily liable to pay these charges.

"GST" means any tax imposed on the supply of any goods or services, real or personal property or other similar things or similar tax.

"Identifier" means information that a user knows but is not required to keep secret and must provide to perform a transaction. Examples include: an account number; a serial number; PayID; and a security number printed on a credit or debit Card.

"International Payments" are payments made to transfer funds overseas.

"Internet Banking" means any service we offer through the internet to enable you to receive information from us and to transmit instructions to us electronically, in relation to an Account, Credit Account or other matter we specify.

"Internet Saver Account" means any Internet Saver or Internet Saver - Business Account.

"Loan Saver" means a home loan you hold with us where the interest charged on that home loan is offset with interest earned on a Loan Saver Account you hold with us. The interest is credited against the relevant loan Account on Loan Saver Account balances over $2.00 at the Loan Saver Rate. This is calculated daily on the whole balance.

"Loan Saver Rate" means the interest rate specified by us and can be obtained by visiting any branch of The Mutual Bank, phoning 1300 688 825 or by accessing our website themutual.com.au.

"Locked" in relation to a PayID means a PayID which we have temporarily disabled in the PayID service.

"Linked Account" With respect to a Farm Management Deposit means a nominated Deposit Account, held with us in the same name as the owner of the Farm Management Deposit, other than a Christmas Club or a Term Deposit, to which funds from the Farm Management Deposit may be transferred.

"Mandate Management Service" means the central, secure database operated by NPP Australia Limited of Payment Agreements.

"Maturity Date" in respect of a Term Deposit or Farm Management Deposit means the date until which the interest rate applicable to that Term Deposit or Farm Management Deposit remains fixed (assuming there is no withdrawal of funds before that date).

"Member Cheque" means a cheque that we issue to you for your use as the drawer of that cheque.

"Member Number" means the number we give you to use in conjunction with your Access Code to access The Mutual Bank's Internet Banking site and includes any changes to or replacement of that number.

"Merchant" means a supplier of goods or services including, where relevant, a supplier with which you have established, or would like to establish, a Payment Agreement.

"Merchant EFTPOS Facility" means EFTPOS terminals and the combination of hardware, software, communication lines and operational procedures which facilitates the authorisation and reconciliation of EFTPOS transactions.

"Migrated DDR Mandates" has the meaning given in clause 98.1.

"Misdirected Payment" means for a NPP payment erroneously credited to the wrong account because of an error in relation to the recording of the PayID or associated account information in the PayID service.

"Mistaken Internet Payment" means a payment by a user through Internet Banking payment facility and processed by an ADI through BECS (direct entry), Osko and NPP Payment where funds are paid into the account of an unintended recipient because the user enters or selects a BSB number, account number, PayID and/or identifier that does not belong to the named and/or intended recipient as a result of:

a. the user's error, or

b. the user being advised of the wrong BSB number, account number, PayID and/or identifier. This does not include payments made using BPAY.

"Mobile Banking" means any service we offer as an extension of Internet Banking that enables you to receive information from us and to transmit instructions to us electronically, in relation to a membership, Account, loan or any other matter we specify, using a mobile device capable of either accessing the internet, downloading an application or receiving emails or text messages.

"Mutual Direct Debit User Facility" means the facility we provide to enable you to gain access and use of BECS.

"NPP" means New Payment Platform operated by NPP Australia Limited.

"NPP Payments" means payments cleared and settled via the NPP (and includes Osko Payments and payments made through PayTo).

"Organisation ID" means an identifier for a member that is a business organisation as constructed by us.

"Osko" means the Osko payment service provided by BPAY.

"Osko Payment" means a payment made by or on behalf of a Payer to a Payee using Osko.

"Payee" means in relation to NPP and Osko Payments a member who uses NPP or Osko to receive NPP and Osko Payments and send Osko Payment Requests.

"Payer" means in relation to a member who uses NPP and Osko to make NPP and Osko Payments or Adjustments and receive Payment Requests.

"PayID" means a smart address as an identifier for Payments and Payment Requests, composed of a permitted PayID Type linked to a nominated account.

"PayID Name" means the name that reasonably and accurately reflects a registered member's real name that can be used to confirm the recipient of a Payment or Payment Request when PayID is used to make an Osko or NPP Payment.

"PayID Type" means a piece of recognisable and memorable information that can be linked to a nominated account to create a PayID. Supported PayID includes mobile phone number, email address, Australian Business Numbers and other organisational identifiers.

"PayID service" means the central payment addressing service which is available for addressing Osko and NPP Payments and Payment Requests

"Payment" means electronic payment cleared and settled by participating financial institutions.

"Payment Agreement" means an agreement established by you and an approved Merchant or Payment Initiator, by which you authorise us to make payments from your PayTo Account.

"Payment Cut off Time" means the time specified in clauses 38, 68 and 62.2.

"**Payment Date**" means the date on which you instruct us to make a Payment. "Payment" includes a Payment in connection with a Payment Facility.

"Payment Facility" means each of the following services offered by us:

- BPAY
- Osko
- NPP Payments
- Member Cheques Restrictions apply from 31 July 2024 – see Part C.)
- Internet Banking
- Direct Debit

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- Visa Card

"Payment Initiator" means an approved payment service provider who, whether acting on behalf of you or a Merchant, is authorised by you to initiate payments from your PayTo Account.

"Payment Service" means a single or Periodic Payment we make on your behalf from your Account or Credit Account to:

- another Account you hold with us;
- a Credit Account or Loan Account you hold with us;
- Other accounts at The Mutual Bank; or
- Other accounts at another financial institutions

"PayTo" means the service which enables us to process NPP Payments from your PayTo Account in accordance with and on the terms set out in a Payment Agreement you have established with a Merchant or Payment Initiator that subscribes to the service.

"PayTo Account" means your The Mutual Bank account that we agree may be nominated by you to be debited under a Payment Agreement.

"payWave" a contactless technology allowing you to make purchases by holding your Card against a Terminal.

"Periodical Payments" means a Payment Facility offered by us for payments to be made from your Account (other than Christmas Club, Bonus Saver and Term Deposit) or your Credit Account to The Mutual Bank or other financial institution Account.

"PIN" means the Personal Identification Number issued by us or selected by you to use as part of the Access Method in conjunction with your Card or Internet Banking.

"Privacy Law" means the *Privacy Act 1988* (Cth) and regulations made under that act.

"Processing Day" means a day when our branches are open for business.

"Reduced Term Interest Rate" means the interest rate applicable to your Term Deposit or Farm Management Deposit following you requesting your funds or any part of them before the applicable Maturity Date currently being the rate calculated as set out in Part 3 of this PDS.

"Terminal" means an electronic device (including an ATM, cash dispenser unit, point of sale terminal or any other electronic funds transfer device) in which a Card may be used to operate on an Account, but does not include Internet Banking.

"Terms and Conditions" means the Terms and Conditions governing the products described in this PDS, as set out in this document and any applicable schedules.

"The Mutual" means Maitland Mutual Limited trading as The Mutual Bank, ACN 087 651 983, AFSL/Australian credit licence 238139.

"Third-Party Accounts" means an Account the holder of which is a person other than yourself.

"Transfer ID" means a unique identification number generated by the Mandate Management Service in connection with a request to Transfer one or more Payment Agreements.

"Transfer Money" means the transfer facility within Internet Banking which allows payments to be made to other accounts at The Mutual Bank or to accounts at most other building societies, credit unions or banks throughout Australia.

"Trust Account" means any Real Estate Trust, Conveyancer Trust or Solicitors Trust Account.

"User" means you and (where permitted by us) any person you authorise to be an Additional Cardholder or authorised signatory to an Account.

"User ID" means either your member number or any alpha numeric combination assigned by yourself (and within the set limits in relation to length and mix of characters) as a User ID.

"Visa" means Visa Worldwide Pty. Ltd.

"Visa Card" means a Card branded as a Visa Debit Card or Visa Credit Card.

"Visa Credit Card" means a Card issued by us linked to your Credit Account which can be used to purchase goods or services wherever Visa is accepted.

"Visa Debit Card" means a Card issued by us linked to your Account which can be used to purchase goods or services wherever Visa is accepted.

"Visa Secure" means an online purchase identity verification system providing an additional level of security.

"We", "us" and **"our"** means Maitland Mutual Limited trading as The Mutual Bank, ACN 087 651 983, ABN 94087651983, AFSL/Australian credit licence 238139 and our successors and assigns.

"You" and **"your"** means the Account holder of the Account subject to these Terms and Conditions or if there is more than one of you then all of you jointly and each of you severally. You includes your successors and assigns.

The singular includes the plural and vice versa. A reference to:

- a document includes any variation or replacement of it;
- law means common law, principal of equity, and laws made by parliament (and laws made by parliament include regulations and other instruments under them, and consolidations, amendments, re-enactments or replacements of them); and
- anything includes the whole and each part of it.

Part B: General Terms and Conditions

These Terms and Conditions apply to any Account, Credit Account and any Payment Facility that we provide to you.

1. Opening an Account

1.1 You must provide us with any information we reasonably require to open an Account or provide any Payment Facility.

1.2 Subject to the requirements of any law or our discretion, we may refuse to open an Account or provide a Payment Facility.

1.3 To open an Account you must be at least 12 years of age. Parent/guardian written consent is required to open an Account if you are under 16 years of age. If we reasonably determine a person is unable to sign their name consistently or is unable to understand or operate the Account in accordance with these Terms and Conditions, we may refuse to open the Account.

1.4 To open a Mighty Mutual Account you must be under 18 years of age. A Mighty Mutual Account may be opened for a child under 12 years in age with parent/guardian written consent or as a Trust Account for a child by a trustee where the beneficiary is under 12 years of age.

1.5 To open a Retirement Account you must be a natural person and be over 55 years of age or in receipt of a pension.

1.6 To open a Christmas Club Account you must be a natural person.

1.7 To open a Bonus Saver Account you must be a natural person. Accounts will be opened in Individual or Joint Names only. Trust Account types are not available for this product.

1.8 To open an Internet Saver Account (not including Internet Saver Business) you must be a natural person. Accounts will be opened in Individual or Joint Names only. Trust Account types are not available for this product.

1.9 To open a Farm Management Deposit you must be a natural person, and an individual who meets the Farm Management Deposits Scheme eligibility requirements.

2. Opening Balance

2.1 To open an Account, a minimum opening balance is not required, except for a Term Deposit and Farm Management Deposit where the minimum opening balance is $1,000.

3. Minimum Balance and Maximum Balance

3.1 You must ensure that the balance of your Account is not less than any applicable minimum balance or, where a minimum opening balance applies, that the opening balance of your Account is not less than that amount.

3.2 For Term Deposit and Farm Management Deposit, the minimum balance is the minimum opening balance.

3.3 We may change any minimum balance or minimum opening balance, at any time, acting reasonably.

3.4 If the balance of your Account falls below the applicable minimum opening balance, we may close your Account and remove any Payment Facility, where applicable.

3.5 For a Farm Management Deposit the maximum balance for any one individual member is $800,000.00.

4. Deposits and Withdrawals

4.1 You may make deposits and withdrawals from your Account at any of our branches. If your Account can be accessed by a Card, withdrawals may be made from an ATM or via EFTPOS.

If your Account is a Farm Management Deposit withdrawals may only be made on application in amounts of $1,000.00 or more to your linked Account, or you can electronically transfer to a Farm Management Deposit held in your name with another ADI.

4.2 withdraw money or obtain credit under your Credit Account at any of our branches. If your Account or Credit Account can be accessed by a Card, withdrawals may be made from an ATM or via an EFTPOS facility.

4.3 Acting reasonably, we may, impose daily withdrawal limits on amounts you can:

a) withdraw from your Account at any branch of The Mutual Bank; or

b) obtain credit under your Credit Account at any branch of The Mutual Bank; or

c) withdraw using an ATM, Payment Facility or through EFTPOS.

We may vary the amount of these limits any time, acting reasonably. You will be notified of any changes in accordance with clause 21 of this PDS. Current withdrawal limits are set out in Clause 5 of this PDS.

4.4 We may require proof of your identity that is satisfactory to us before allowing any withdrawal from your Account or Credit Account.

4.5 To the extent permitted by law we reserve the right to recover from your Account or Credit Account the amount of any deposit made where we become aware that:

a) that the deposit was made in error, including any error with respect to the amount of the deposit;

b) you were not the intended recipient; or

c) the deposit is considered counterfeit or otherwise fraudulent.

4.6 If your cheque is dishonoured, we may recover the Australian Dollar value of the cheque and any fees incurred by us or any other financial institution when we process these items. This amount may differ to the Australian Dollar amount initially credited to your Account. For details on any fees see Part 2 of this PDS.

4.7 You may deposit funds to your Account (using your Visa Card) through any Australia Post Office. Cheque deposits made through Australia Post are subject to a ten (10) Business Day period before the funds have cleared.

5. Transaction Limits

5.1 Cash withdrawals made over the counter at any branch of The Mutual Bank are limited to $5,000 per day unless prior arrangements are made.

5.2 Cash withdrawals made via ATM using your Visa Card are limited to $1,500 per card per day. The $1,500 daily limit applies at Mutual-owned ATMs. Other ATM operators may apply lower per-transaction or device-level limits.

5.3 Purchases made using your Visa Card are limited to the available balance of the linked Account.

5.4 ATM or EFTPOS operators may have other restrictions on the amount of cash that can be withdrawn.

5.5 Merchants or other financial institutions may impose additional restrictions on the use of your Visa Card or other Access Method including, but not limited to, restrictions on cash withdrawals or services provided.

5.6 External Transfers made using Internet Banking from your Account to another account are limited to a maximum of $5,000 per day unless a limit increase is requested and approved by us.

5.7 BPAY Payments made using Internet Banking from your Account are limited to $5,000 per day unless a limit increase is requested and approved by us.

5.8 NPP Payments made using Internet Banking from your Account are limited to $5,000 per day unless a limit increase is requested and approved by us.

5.9 International Payments made using Internet Banking from your Account are limited to $500 per day unless a limit increase is requested and approved by us.

5.10 You may request to change your daily limit applicable to External Transfers, BPAY Payments, NPP Payments and International Payments, however we are not obliged to approve your request. If you request a higher limit your liability for unauthorised transactions may increase.

6. Transaction Restrictions

6.1 If you have a Christmas Club Account, withdrawals or debits from your Account are only permitted between 1 November and 31 January via Internet Banking. Outside of these dates, withdrawals are permitted in branch.

6.2 We may freeze your Account, acting reasonably, to prevent further transaction activity if we determine that the Account is being used for any unlawful purposes, or any other valid reason including but not limited to:

a) where the Account is being operated otherwise in accordance with these Terms and Conditions;

b) where you have conducted the Account in an unsatisfactory manner; or

c) where there is a dispute or other issue affecting the Account.

You may request us to freeze your Account by contacting us on a Business Day and advising us of the reason why you wish to freeze your Account (for example., where you suspect fraud). Where an Account has been frozen at your request, you may ask us to restore it to normal operating status at any time. If the Account signatory authority requires 'two to sign', we will require the consent of all Account signatories' to restore the Account to normal operating status.

6.3 When we receive notification of, or we become aware of the death of a member, any:

a) Account in their name is immediately frozen to withdrawals;

b) power of attorney or authority to operate given by them or in their favour will automatically cease;

c) periodical payments authorised by them will be cancelled; and

d) Card in their name will be cancelled.

The deceased member's next of kin or executor (as appropriate) may access any remaining funds upon completion of required documentation.

Please see the Joint Accounts section of this PDS for details of how we deal with Accounts in joint names.

7. Payment Facilities

7.1 If you opt to utilise one of our Payment Facilities the benefits include:

- you are able to make Payments outside business hours;
- although not without risk (see below), use of Payment Facilities may reduce the risks associated with loss or theft of cash;
- access to dispute resolution procedures that provide for allocating loss for unauthorised transactions are set out in the relevant parts of these Terms and Conditions; and
- depending on the way in which they are used, Payment Facilities may provide a more cost-efficient way for you to make payments when compared to cash.

7.2 If you opt to utilise one of our Payment Facilities the associated risks will depend in part on the way you use them. Those risks include:

- unauthorised use of a Payment Facility by a Third Party which may occur if your means of access to the Payment Facility is lost or stolen; and
- technical errors affecting the system used for processing payments which may, among other matters, prevent the timely and accurate completion of payments.

To reduce these risks, you should ensure that you take reasonable steps to protect the security of your Payment Facilities and carefully review your statements and notify us promptly of any unauthorised transactions or errors. Some Payment Facilities have specific rules or Terms and Conditions, which affect what you must do to reduce risks arising from your use of Payment Facilities or the extent of your liability arising from those risks.

8. Periodical Payments and other Payments

8.1 This clause applies if you arrange for us to make Payments from your Account to any Account held by you with us, or other Accounts held by you or a Third Party with another financial institution. This clause does not apply to EFT Transactions or BPAY Payments.

8.2 You must give us information we require to enable us to make a Payment. This information may include the BSB and Account numbers and Account name of the Accounts from and to which Payments are to be made. You must check that all information you give to us is correct (including, but not limited to, the BSB and the Account number). We do not check and are not responsible for checking that any information you give us is correct, including (but not limited to) checking the BSB and Account numbers correspond to the Account name that you advise to us. You are liable for any Payment we carry out in accordance with those instructions.

8.3 You must ensure that you have sufficient cleared funds available in your Account, from which a Payment is to be made. If the Payment date falls on a day other than a Business Day, those funds must be available by 9.00am on the previous Business Day.

8.4 Subject to these Terms and Conditions, when you instruct us to make a Payment to an Account held with another financial institution, we will endeavour to make that Payment to the BSB and Account numbers you provide us. If you give us instructions to make a Payment on a Business Day after 9.00am, we may process that Payment on the following Business Day.

8.5 To the extent permitted by law and subject to any other provisions of these Terms and Conditions, we are not liable for any loss or damage you suffer as a result of using the Payment Facility or any delay, omission or failure in respect of any Payment. Without limitation, where you request us to make a Payment to an Account held with a Third Party financial institution:

a) any delay or failure to make a Payment which results in a technical failure in the system we use to make the Payment from your Account with us to any Third Party financial institution; and

b) any omission, delay or failure by the Third Party financial institution in processing that Payment.

8.6 Business payrolls can be processed using the following methods:

a) batch transactions via Internet Banking;

b) manual payrolls processed at any branch of The Mutual Bank (by prior arrangement); or

c) manual payrolls processed at our Head Office (by prior arrangement).

To process manual Payments at any branch of The Mutual Bank or Head Office you must sign a notice agreeing that you will be bound by the Terms and Conditions contained within this PDS, even where you do not hold an Account with us. Manual payroll instructions must be received together with Payment prior to 4.00pm on the day processing of the payroll is required. Failure to make payment (including dishonoured cheques or insufficient funds) may result in either the reversal of the payroll or action being taken to recover the funds. For details on transferring payrolls via batch transactions on Internet Banking

see clauses 42, 43 and 44 of these Terms and Conditions. We may, at our absolute discretion, terminate this Payment Facility at any time or refuse to manually process a business payroll.

9. Altering or Stopping a Payment Service

9.1 We may remove a Payment Service at any time without notice including, without limitation, where:

a) it is not or will not be possible for us to access the system we use to make Payments;

b) there are insufficient Cleared Funds in your Account and/or a sufficient Credit Limit or Excess Amount on your Credit Account to make a Payment or that Account is closed;

c) where the Account to which Payment is to be made is an Account you hold with us, and that Account is closed (or in the case of a loan Account the balance has been repaid); and

d) where we are advised by the recipient of the Payment that the Payment is no longer required.

9.2 If you have arranged a Payment Service such as a Periodical Payment or Direct Debit with us you can alter, stop or cancel that Payment Service at any time by giving us reasonable notice, including in writing where required.

9.3 A Direct Debit you have arranged with someone other than us can be cancelled or stopped by contacting either us or that person.

9.4 If you have arranged a Direct Debit with someone other than us, you must contact that person to make any alterations to that Payment.

9.5 We may at our discretion acting reasonably, cancel or stop a Payment Service at any time. If we do so, we will notify you in writing as soon as reasonably practicable, unless we are prevented from doing so by law or for security reasons.

10. Processing the Payment

10.1 If, when we attempt to process your Payment there are insufficient cleared funds in your Account (where it operates as a debit facility only) or if the Credit limit or available amount applying to your Credit Account as the case may be would be exceeded if we processed your Payment, the Payment will be dishonoured, and a fee may be charged. See Part 2 of this PDS for details of our current fees.

10.2 If more than one Payment is to be made on any day we may, at our discretion acting reasonably, decide the order in which those Payments will be processed.

11. Interest

11.1 Subject to these Terms and Conditions we pay interest on credit balances of Accounts.

11.2 Interest is calculated on the opening daily balance by applying the daily percentage rate to the credit balance of the Account, as set out in Part 3 of this PDS. Interest will be calculated and credited to your Account monthly, quarterly, six monthly or on the maturity date of your investment if the term is less than 12 months, depending on the type of Account as outlined in Part 3 of this PDS. The daily percentage rate is the applicable percentage interest rate per annum, divided by 365.

11.3 Under no circumstances whatsoever, will an interest rate paid on any Account be fixed for a period of more than five (5) years.

11.4 Except where the interest rate is fixed for a Term Deposit or Farm Management Deposit we may change the interest rate from time to time at our discretion. If any law regulates such a change, we will only make the change to the extent permitted by, and subject to, the requirements of that law. Our current interest rates are set out in Part 3 of this PDS. You can find out the current interest rate at any time by visiting any branch of The Mutual Bank, phoning 1300 688 825 or viewing The Mutual Bank's website themutual.com.au.

11.5 You agree when you open an Account that we can notify you of interest rate changes by publishing those changes on our website. You can obtain information about our current rates by visiting a branch or visiting our website at themutual.com.au, emailing info@themutual.com.au, or by calling Member Service Contact Centre on 1300 688 825.

11.6 If an Express Credit Account has a credit balance, interest will be earned on the amount in credit at the then current rate of interest for the Everyday Account. Interest will be calculated on the applicable tiered balance, on a daily basis, and paid to the Account monthly.

11.7 If you have a home loan with us, other than a Credit Account you may ask for a loan offset arrangement. A loan offset arrangement requires your Loan Saver Account or 100% Loan Offset Account and your Loan Account to be in the same name or names. If your loan is in joint names, you may link your Loan Saver Account or 100% Loan Offset Account held either jointly in the borrowers' names or in the name of one of the borrowers. We may, at our discretion, acting reasonably, decline such a request.

11.8 A loan offset arrangement facilitates an offset benefit on your Loan Account. The benefit is determined daily by:

a) Calculating a notional interest amount on your Loan Saver Account and setting this off against the interest payable on your loan Account, so that the net amount of interest is charged to your Loan Account; or

b) Not charging interest on the portion of your Loan Account balance for which an amount exists in your linked 100% Loan Offset Account, therefore reducing the amount of interest payable on your Loan Account.

If the balance of your loan offset arrangement exceeds the balance of the Loan Account, no offset benefit will be obtained for the portion of your loan offset arrangement that exceeds the loan balance.

11.9 Notwithstanding anything in these Terms and Conditions, if a home loan Account is subject to a loan offset arrangement accepted by us, we will:

a) not pay interest on your linked Loan Saver Account or 100% Loan Offset Account;

b) provide an offset benefit as set out in clause 11.8 and Part 3 of this PDS; and

c) end the loan offset arrangement on the earlier of the:

i. discharge of your relevant home loan;

ii. variation of your relevant home loan which results in a loan offset arrangement no longer being provided by us;

iii. closure of your Loan Saver or 100% Loan Offset Account;

iv. the exercise of our absolute discretion to end the arrangement, subject to providing you with at least 30 days written notice.

11.10 Where your Account falls below the minimum opening balance the interest rate we pay may be reduced and may be nil.

11.11 Interest on Accounts is paid to that Account except in respect to Term Deposit and Farm Management Deposit, where if required by law, if we require or if you request and we consent interest may be credited to another Account with us.

11.12 For Bonus Saver Accounts interest will only be paid if at least one (1) deposit and no withdrawals are processed during the calendar month. A deposit must be received by close of business on the last Processing Day of the month. If no deposits and any number of withdrawals are made no interest will be paid for that month.

11.13 For Real Estate Trust Accounts and Conveyancer Trust Accounts no interest is credited to your Account. However, interest earned on your Account is paid to the Department of Fair Trading monthly within seven (7) Business Days of the end of the month as required by the *Property, Stock and Business Agents Act 2002*.

11.14 For Solicitors Trust Accounts and Solicitors Trust Statutory Deposit Accounts no interest is credited to your Account. However, interest earned on your Account is paid to the Law Society of NSW monthly within seven (7) Business Days of the end of the month as required by the *Legal Profession Uniform Law Application Act (2014) NSW* and *Legal Profession Uniform Law Application Regulation 2015*.

11.15 If you do not provide us with instructions on your Term Deposit or Farm Management Deposit prior to the Maturity Date we will set a new interest rate to apply to the funds accumulated in your Term Deposit or Farm Management Deposit for the same, or if not available, a similar term (as determined by us) using the applicable rate of interest available at the time of the rollover. You will be notified of the rollover arrangement. You may instruct us up to seven (7) days following the rollover without any Reduced Term Interest Rate applying. We will provide you with a Certificate of Investment reflecting the rollover arrangement after the expiry of the seven-day grace period.

11.16 We may, at our discretion acting reasonably, advise you in writing prior to the Maturity Date of your Term Deposit or Farm Management Deposit of the current rates and terms available. Details of these rates and terms are available at any branch of The Mutual Bank, by contacting us on 1300 688 825 or by visiting The Mutual Bank's website themutual.com.au.

11.17 When you invest in a Farm Management Deposit you are investing a fixed amount, for a defined term at a fixed rate. We may allow you to break your Farm Management Deposit before the Maturity Date, subject to you providing us with a valid request in writing no less than 31 calendar days' prior ("Notice Period"), unless financial hardship applies. A reduced interest rate applies if Farm Management Deposits are redeemed before Maturity Date. The reduced interest rate is 0.50% per annum calculated from the date the account was opened to the date of early redemption. The Notice Period begins on the Business Day we receive a valid early withdrawal request.

11.18 When you invest in a Term Deposit you are investing a fixed amount, for a defined term at a fixed rate. We may allow you to break your Term Deposit before the Maturity Date, subject to you providing us with a valid request in writing no less than 31 calendar days' prior ("Notice Period"), unless financial hardship applies. A reduced interest rate applies if Term Deposits are redeemed before the Maturity Date. The Notice Period begins on the Business Day we receive a valid entry withdrawal request.

The amount of interest charged as an interest rate adjustment will depend on how early in the term you seek to access your funds.

Percentage of Term Lapsed	Interest Rate Reduction
0% to less than 20%	90% of your deposit rate
20% to less than 40%	80% of your deposit rate
40% to less than 60%	60% of your deposit rate
60% to less than 80%	40% of your deposit rate
80% to less than 90%	20% of your deposit rate

12. Fees and Charges

12.1 The current fees and charges applicable to each of the Accounts and the Payment Facilities are set out in Part 2 of this PDS. You authorise us to debit these fees and charges to your Account in the

circumstances set out in Part 2 of this PDS. Where you hold a Trust Account or Solicitors Trust Statutory Deposit Account the fees payable on your Account will be debited to your associated Everyday Business Account. Subject to clause 12.4 we may change our fees and charges from time to time (including introducing new fees and charges and changing the way in which we calculate our fees and charges and debit them to your Account). If any law regulates such a change, we will only make the change to the extent permitted by, and subject to, the requirements of that law. There is no maximum limit on the amount of fees we may charge.

12.2 We may also deduct from your Account all and any Government Charges applicable to your Account, to the extent permitted by law.

12.3 Any failure by us to charge a fee or charge at any time does not constitute a waiver of that fee or charge or the right to charge that fee or charge in the future.

12.4 Notwithstanding clause 12.1, we are not entitled to introduce entry fees, exit fees, fees or charges for the management of the funds, fees for the issue of a passbook (or any replacement passbook) or fees for the entry of particulars into a passbook.

13. Overdrawn Accounts

13.1 If your Account becomes overdrawn, your Account is in breach of these Terms and Conditions. Following any such breach:

a) we may debit the overdrawn amount to your Account;

b) we may impose a fee or charge on your Account (see Part 2 of this PDS for our current fees and charges);

c) we may calculate interest on the overdrawn amount on a daily basis and charge it to your Account on a monthly basis (see Part 2 of this PDS); and

d) you must repay the overdrawn amount immediately or on demand.

13.2 Any interest rate and fees or charges for overdrawn Accounts may change from time to time at our discretion, acting reasonably. If any law regulates such a change, we will only make the change to the extent permitted by, and subject to, the requirements of that law. See Parts 2 and 3 of this PDS for fees and charges and current interest rate. You can obtain this information at any time by visiting any branch of The Mutual Bank, calling 1300 688 825 or visiting The Mutual Bank's website themutual.com.au.

13.3 We do not agree to provide you with credit merely because we debit an amount to your Account that causes it to be overdrawn.

14. Statement of Account

14.1 We will send you a periodic statement of Account recording transactions on your Account unless:

a) your account has a zero balance and there were no transactions during the statement period;

b) the law says that we do not have to; or

c) your Account is a Term Deposit or Farm Management Deposit.

14.2 The reporting period for each statement will be:

a) six monthly or

b) where you have an Express Credit Account, monthly; or

c) more frequently if requested.

14.3 We may impose a fee for providing a statement. Our current fees and charges are set out in Part 2 of this PDS. You should check your statement of Account and notify us as soon as reasonably practicable of any errors or possible unauthorised transactions.

14.4 If your Account is a Passbook Account, confirmation of transactions involving your Account may be provided by means of:

a) your passbook and/or Statement of Account;

b) Internet Banking if you have access to that service;

c) Mobile Banking (last 100 transactions), if you have access to that service; and

d) over the counter at any branch of The Mutual Bank.

15. Joint Accounts

These clauses apply if an Account is held in two or more names jointly.

15.1 The Terms and Conditions bind each of you separately as well as together.

15.2 If you have made a choice, in writing, authorising any one of the joint Account holders to operate the Account, that Account holder does not require the authority of any other Account holder to make a transaction or carry out most actions.

However, if you have chosen as your method of operation, that more than one person must operate your Account, we require the number chosen by you to jointly make transactions or carry out an action. In our discretion acting reasonably, we may require all joint holders to give us instruction to carry out an action (for example adding or removing an Account holder).

15.3 We are not required to make any inquiries in relation to any instructions you give us with respect to the operation of your Account. You are jointly and severally liable for any loss or damage you or a Third Party suffers as a result of us acting upon those instructions.

15.4 Subject to clause 15.2 instructions given to us by an Account holder may only be varied by that Account holder.

15.5 In the event of the death of an Account holder, the Account will be treated as the Account of the surviving Account holder(s) only.

15.6 Subject to any restriction in place under clause 15.8 you agree that each of you may have access to information about the Account without the consent of the other Account holder(s).

15.7 If an Account is overdrawn, each joint holder is liable both on their own and together for immediate payment of all or any of the amount overdrawn.

15.8 Each of you may use the Account or give us instructions on any matter relating to the Account, subject to our discretion in clause 15.2, without the consent of the others. However, if the Account is not one that can be accessed by a Card, you may ask us, by notice in writing signed by all of you, to restrict the Account so that it can only be operated by all of you, or by some of you jointly.

15.9 Periodic statements and notices will be addressed to you jointly at your nominated address. If the Account is restricted under clause 15.8 so that it can only be operated by all or some of you jointly, then you agree that access to information about the Account will only be allowed in the same manner.

15.10 If there is a dispute between any of the joint Account holders in relation to the Account:

a) any one of you may give us notice in writing of the dispute;

b) when we receive that written notice, we may, acting reasonably, restrict access to the Account in any manner including:

i. electronically; or

ii. in any other way.

c) any restriction imposed by us may only be removed by us after receiving:

i. a Court Order advising us to do so; or

ii. a notice in writing signed by all of you authorising one, some, or all of you to access the Account; and

d) subject to these Terms and Conditions and any rights we may have at law or otherwise, if we do not receive written notice of the dispute from you or any of you, we will not restrict access to the Account.

16. Dormant Accounts

16.1 If you do not transact on your Deposit Account for 12 months, your Deposit Account will be treated as dormant. We will provide you at least 30 days' notice before this occurs, allowing you the opportunity to keep your Deposit Account active. If you do not transact or notify us of your intention to keep your Deposit Account active within that time, your Deposit Account will be deemed dormant and we may cancel any Payment Facilities including Cards linked to your Account.

16.2 If all your Deposit Accounts remain dormant, and you do not hold an open loan Account or Term Deposit, your Deposit Accounts may be closed. Prior to closure, we will provide you with at least 30 days' notice. The timing of closure may vary depending on when we conduct our review of dormant Deposit Accounts.

16.3 If your Deposit Account is closed due to dormancy, we will cease paying interest and your deposit will no longer be protected by the Financial Claims Scheme. Any remaining balance, less any applicable fees, will be held in a designated suspense account managed by us until you contact us to reinstate your account, or until we are required by law to remit the unclaimed money to ASIC. You may reactivate your Account and reclaim your funds at any time by contacting us and verifying your identity.

16.4 If you are an Account holder under the age of eighteen years, your Deposit Accounts cannot be treated as dormant. The 12-month period will commence no earlier than the day after your eighteenth birthday.

17. Combining Accounts

17.1 We reserve the right to combine all your Accounts (including, without limitation, closed Accounts and written off Accounts) in your name with us at any time without prior notice to you.

17.2 However, we will notify you as soon as reasonably practical, if we do this. In the event of any inconsistency between this clause and a contract regulated by the National Credit Code, the contract regulated by the National Credit Code will prevail to the extent of the inconsistency. If we exercise our right to combine your Accounts, we will do so in accordance with applicable law and any requirements of the Code of Operation for Services Australia Direct Credit Payments.

18. Closure of Account by You or Us

18.1 You may close your Account only if it is in credit. You can close the Account by:

a) completing the requisite withdrawal form, where you have a passbook only or statement only Account; and

b) destroy all Cards issued to you or an Additional Cardholder.

18.2 We may close your Account at any time by giving you notice that is reasonable in the relevant circumstances (and in some circumstances no prior notice may be given). Where we close your Account, we will reimburse you for any amount your Account is in credit less any Government charges or fees or transfer any credit balance to another party as required by law.

18.3 If you or an Additional Cardholder breach any of these Terms and Conditions, we may close the Account.

18.4 If your Account is closed pursuant to clause 18.1, 18.2 or 18.3:

a) we may cancel any Card linked to that Account and disable your access to other Payment Facilities;

b) you must destroy all Cards linked to that Account;

c) you will be liable for any transactions that were not processed, or that occur, on the Account (including but not limited to cash advances and cheques presented) at the time the Account is closed;

d) if you do not destroy the Cards attached to the Account when you close the Account, you also agree that you will be liable for any transactions that occur on the Account by use of these outstanding payment instruments after the closure date; and

e) you must pay us on demand all unpaid Government charges, fees and charges, (our current fees and charges are set out in Part 2 of this PDS), and any other costs arising from the operation or maintenance of the Account prior to closure.

19. Change of Name or Address

19.1 You must notify us as soon as reasonably practicable of any change to your Account details including any change to your name, contact details or address.

20. Authorised Signatories

20.1 You may ask us by notice, in writing, to authorise one or more other people to operate your Account, other than to:

a) change the type of Account;

b) close an Account;

c) change the address on the Account;

d) change the name of the Account (clause 19); and

e) change the authority on an Account.

When an Authorised Signatory instructs us to carry out an action, or makes a transaction, we will act on the instructions of that person, subject to these Terms and Conditions. You are responsible for all such actions and transactions.

If we agree to your request for other people to operate your Account, we may impose conditions on that authority.

20.2 A person authorised to operate your Account is called an Authorised Signatory. You may revoke this authority at any time by notifying us in writing (i.e., completing our prescribed form) and return to us any Card that we have issued to that person.

20.3 These Terms and Conditions apply to the Authorised Signatory in the same way that they apply to you. You should ensure that any authorised signatory has read these and complies with these Terms and Conditions. If the Authorised Signatory does not comply, you will be liable.

20.4 When an Authorised Signatory instructs us to carry out an action, or makes a transaction, we will act on the instructions of that person. You are responsible for all such actions and transactions.

20.5 We are not required to make any inquiries in relation to any instructions received by an Authorised Signatory in connection to the operation of your Account, and you are wholly liable for any loss or damage you or a Third Party suffers as a result of us acting on those instructions.

21. Changes to these Terms and Conditions

21.1 We may change these Terms and Conditions at any time. If any law regulates that change, we will only make the change to the extent permitted by, and subject to the requirements of that law. We will only make changes to the extent reasonably necessary to protect our legitimate interests, or where the changes benefit you or cause no detriment to you.

21.2 You agree that we can give notice of changes to these Terms and Conditions, any material change, or any significant event that affects any of the matters specified in this PDS in writing, electronically, by advertisement in a major daily newspaper circulated in the region where your Account is maintained or in any other way permitted by law.

The following table sets out how and when we will notify you of changes.

Type of change	Minimum number of days' notice	Manner of giving notice
Impose or increase a fee or charge.	30	In writing or any other way permitted by law.
Increase your liability for losses relating to EFT Transactions.	20	In writing or any other way permitted by law.
Impose, remove or adjust the transaction limits applying to the use of an Access Method.	20	In writing or any other way permitted by law.
Change to the EFT Conditions or BPAY Conditions, PayID, NPP and Osko (that is not caught by the above).	Changes to EFT Conditions - See Part F of these Terms and Conditions. Changes to BPAY Conditions - See Part G of these Terms and Conditions. Changes to PayID, NPP and Osko Conditions. -See Part L of these Terms and Conditions.	Changes to EFT Conditions – See Part F of these Terms and Conditions. Changes to BPAY Conditions - See Part G of these Terms and Conditions. Changes to PayID, NPP and Osko Conditions. - See Part L of these Terms and Conditions.
Any other changes including a change to any other Term or Condition (that is not caught by the above) that may have an adverse effect on your interests.	Before the change takes effect, or as soon as practicable after, but not more than three (3) months after.	In writing, electronically, by press advertisement or in any other way permitted by law.
Any other changes including a change to any other Term or Condition (that is not caught by the above) that will not have an adverse effect on your interests.	Before the changes takes effect, or as soon as practicable after, but not more than 12 months after.	In writing, electronically, by press advertisement in the mode identified elsewhere in clause 21.2, or in any other way permitted by law.

21.3 If you hold an Account jointly, we may notify you jointly, or notify any one of the joint Account holders. If we do so, all Account holders will be deemed to have received this information.

21.4 Information in this PDS that is not materially adverse information may be changed from time to time and updated by Member Newsletter or on The Mutual Bank's website themutual.com.au. You can obtain updated information at any time by contacting us. A paper copy of any updated information will be provided on request free of charge.

22. Dispute Resolution Procedures

We have internal dispute resolution procedures in place to deal with complaints and disputes fairly and promptly. Details of how to make a complaint, how we will handle it, and the timeframes that apply are set out in our Complaints Policy, which is available on our website themutual.com.au or from our branches on request.

If you are not satisfied with the outcome of a complaint, you may refer the matter to the Australian Financial Complaints Authority (AFCA), an independent external dispute resolution scheme of which we are a member.

Online: www.afca.org.au

Email: Info@afca.org.au

Phone: 1800 931 678

Mail: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001

This service is provided free of charge.

Our dispute resolution procedures are consistent with applicable laws, industry Codes (including the Customer Owned Banking Code of Practice), and any specific requirements applying to electronic transactions and BPAY payments.

23. Taxation - Withholding Tax

23.1 If you have not quoted a tax file number (TFN), or for a Business Account, an Australian Business Number (ABN), or a TFN exemption in respect of your Account or you are a non-resident, we may be required by law to deduct withholding tax from interest earned on your Account, calculated at the maximum marginal tax rate plus the Medicare levy.

23.2 Notwithstanding anything in these Terms and Conditions, we will not pay interest to an Account that is subject to a Loan Offset arrangement, including a Loan Saver Account or 100% Loan Offset Account. Any interest, benefit that would otherwise arise is calculated on a notional basis and applied as an offset to your relevant home loan (see clause 11.9) and is not paid as interest to the Account. The tax treatment of loan offset arrangements is subject to tax laws administered by the Australian Taxation Office and may change from time to time.

23.3 The personal circumstances of each Account holder may differ, and we encourage you to seek independent taxation advice.

24. Privacy

24.1 We collect personal information about you to provide products described in this PDS and to comply with our legal obligations. If we do not collect this information, we may not be able to open an Account or provide access to our products.

24.2 Our Privacy Policy contains information about how we collect, use, hold and disclose personal information. It sets out how you can access and seek correction of personal information we hold about you, and how you can make a complaint about a breach of the Privacy laws.

24.3 A copy of our Privacy Policy is available on our website at themutual.com.au or from our branches on request.

25. Farm Management Deposits – Required Statements

25.1 Purpose of Farm Management Deposits scheme.

The Farm Management Deposits scheme is designed to allow individuals carrying on a primary production business in Australia to shift before-tax income from years when they need it least, to years when income is lower. The scheme assists eligible individuals to manage financial impact of adverse economic events and seasonal fluctuations.

Eligibility criteria apply to individuals carrying on a primary production business in Australia under the scheme.

Note: Primary production business and carrying on a primary production business are explained in ITAA 1997 Section 995- 1.

25.2 Tax consequences of Farm Management Deposits

The scheme allows an individual carrying on a primary production business in Australia to deduct the amount of any Farm Management Deposit they own from their assessable income for the income year in which the deposit is made. The amount of the deduction cannot exceed the individual's taxable primary production income for the income year.

Under the Pay As You Go (PAYG) system, an individual may reduce their instalment income for an instalment period by the amount of Farm Management Deposits made during that period. The reduction is limited to the amount that the individual can reasonably expect to deduct for the income year in which the deposit is made. The instalment income for the period cannot be reduced below nil.

When a Farm Management Deposit is repaid to an individual in an instalment period, the instalment income for that period will include the amount of the repayment, to the extent that the repayment is included in the individual's assessable income for the income year in which the repayment is made.

If neither the individual's TFN nor ABN has been quoted to the Farm Management Deposit provider, any amount repaid will also be subject to withholding at a rate equal to the sum of the top marginal tax rate and the Medicare levy.

25.3 Important requirements for Farm Management Deposits

Some of the key requirements for Farm Management Deposits are summarised below. Additional requirements set out in the *Income Tax Assessment Act 1997 (Cth)*. A breach of certain requirements will result in the deposit not being treated as a Farm Management Deposit and the loss of associated tax benefits.

- The owner must be an individual carrying on a primary production business in Australia at the time the deposit is made.
- The deposit must be made by, and on behalf of only one individual.
- Rights of the depositor must not be transferable to another entity.
- The deposit must not be used as security for any amount owed by the depositor or any other entity.
- Interest or other earnings on the deposit must not be invested as a Farm Management Deposit unless first paid to the depositor.
- If the depositor requests in writing, the Farm Management Deposit provider must electronically transfer the deposit, or part of the deposit, to another Farm Management Deposit provider that agrees to accept it as a Farm Management Deposit.
- The Farm Management Deposit provider must not deduct any fees from the principal of a Farm Management Deposit. However, it may charge fees on the deposit.

25.4 Repayment of Farm Management Deposits

The tax benefits of a Farm Management Deposit are not retained where deposit amounts are repaid within the first 12 months after the deposit is made, unless the repayment occurs because:

(a) because the Farm Management Deposit owner:

(i). dies; or

(ii). becomes bankrupt; or

(iii). ceases to carry on a primary production business in Australia and does not recommence carrying on such a business within 120 days; or

(iv). has requested the deposit, or part of the deposit, to be transferred to another Farm Management Deposit provider and the repayment relates to the transfer; or

(b) because the circumstances specified in subsection 393-40(3) of the *Income Tax Assessment Act 1997* or in regulations made for the purposes of that subsection, relating to repayment in the event of severe drought, exist; or

(c) circumstances specified in regulation 393-15, relating to repayment in the event of a natural disaster, exist.

25.5 Additional information

1. The minimum deposit threshold is the amount stated in item 4 of the table in section 393-35 of the *Income Tax Assessment Act 1997 (Cth)*, currently $1,000.00.
2. The maximum deposit limit is the amount stated in item 10 of the table in section 393-35 of that Act, currently $800,000.00.
3. An individual may own more than one Farm Management Deposit and may hold Deposits with different Farm Management Deposit providers, however the total amount claimed as a deduction across all Farm Management Deposits must not exceed the maximum deposit limit.
4. The amount of any repayment of the deposit must be at least the amount stated in item 12 of the table in section 393-35 of the Act, currently $1,000.00 unless the entire deposit is repaid.
5. A deposit is not deductible if the individual's taxable non primary production income for the income year exceeds the amount stated in paragraph 393-5(1)(d) of the Act, currently $100,000.00.
6. If neither the owner's TFN nor ABN has been quoted to the Farm Management Deposit provider, any repayment will be subject to the withholding rate, which is the sum of:
   (a) the top marginal tax rate for the income year in the year of deposit; and
   (b) the Medicare levy.

   Note 1: The top marginal tax rate is the maximum rate specified in column 3 of the table in Part 1 of Schedule 7 to the Income Tax Rates Act 1986, currently 45%.

   Note 2: The Medicare levy is specified in subsection 6(1) of the Medicare Levy Act 1986, currently 2%.
7. If the Farm Management Deposit is used to offset a liability to pay interest on debts to the FMD provider that do not wholly relate to a primary production business that the owner (or a partnership of which the owner is a partner) carries on, the owner is liable to an administrative penalty of up to 200% of that offset.

   Note: The Mutual Bank currently does not offer Farm Management Deposit Offset facility.

26. Miscellaneous

26.1 If we do not exercise a right or remedy fully, or at a given time, we reserve the right to exercise it later.

26.2 You agree that we can give any guarantor of your obligations under these Terms and Conditions, copies of any formal demand sent to you, or the latest relevant statements of Account provided to you.

26.3 Notices and other communications to us may be:

a) given personally to one of our employees at any branch, or sent by post or email to our registered office; or

b) given by any other means permitted by law.

26.4 Subject to the requirements of any law, communications to you may be:

a) given to you personally or left at:

   i. any address specified by you; or

   ii. (if you are an individual) your residential or business address last known to us; or

iii. (if you are a body corporate) your registered office;

b) sent by prepaid post to any of these places; or

c) sent by facsimile to your residential or business facsimile number last known to us; or

d) given electronically; or

e) given by any other means permitted by law.

26.5 You must give us any information or documents we require to identify you, or any person authorised to operate your Account. Subject to the requirements of any law, you authorise us to verify the authenticity of any such information or documents provided.

26.6 You warrant that all information (including any documents) that you have given us in connection with opening an Account is true, current, accurate and not misleading.

26.7 Nothing in these Terms and Conditions excludes restricts or modifies any rights you have under Australian federal or state fair trading or consumer protection laws that cannot be excluded, restricted or modified by agreement. If your Account is of a kind not ordinarily acquired for personal, domestic or household use or consumption, our liability is restricted to re-supplying the services or the cost of re-supplying the services to you, to the extent permitted by law.

26.8 We warrant that we will comply with the requirements of the ePayments Code.

26.9 If any part of these Terms and Conditions is illegal, invalid or unenforceable, the remaining provisions will continue to apply to the fullest extent permitted by law.

26.10 If:

a) the National Credit Code would make a provision of these Terms and Conditions illegal, void or unenforceable; or

b) as a consequence of a provision of these Terms and Conditions, a provision of any other agreement would otherwise contravene a requirement of that Code or impose an obligation or liability prohibited by that Code,

these Terms and Conditions are to be read as if that provision were varied or omitted to the extent necessary for them or any other agreement to comply with that Code.

26.11 We may only exercise our rights under these Terms and Conditions to the extent reasonably necessary to protect our legitimate interests. This clause applies to a term in these Terms and Conditions, despite any other term, if:

a) the term is subject to unfair contract terms legislation;

b) the term operates to our advantage;

c) the term would cause a significant imbalance in the parties' rights and obligations; and

d) applying or relying on the term would cause detriment to you.

Words used in this clause have the meanings given to them in the unfair contract terms legislation.

26.12 You authorise us to debit to your Account, any amount that these Terms and Conditions identify:

a) you are liable for;

b) we are entitled to debit your Account; or

c) you are required to pay us.

Part C: Terms and Conditions for Cheque Facility

This part applies if you have a Member Cheque Facility or use a Bank Cheque.

27. Changes to Cheque Facilities from 31 July 2024

27.1 From 31 July 2024, an existing Member Cheque Facility will be cancelled if a member cheque has not been written in the proceeding twelve (12) months.

27.2 From 31 December 2024, holders of an existing Member Cheque Facility who are not regular users (one (1) cheque or less written per month in the proceeding six (6) months) will be notified that their Member Cheque Facility will be closed due to dormancy.

27.3 From 31 March 2025, holders of an existing Member Cheque Facility who are regular users (one (1) cheque or more written per month in the proceeding six (6) months) will be notified that their Member Cheque Facility will be ceasing.

27.4 From 1 July 2025, Bank cheques will no longer be available.

27.5 From 1 January 2026, all Member Cheque facilities will cease.

28. Stopping Cheques

28.1 Subject to this clause you may request payment to be stopped on a Member Cheque or a Bank Cheque which has not yet been presented for payment provided you pay any applicable fees. Our current fees and charges are set out in Part 2 of this PDS.

28.2 To stop a Member Cheque, you must contact a branch of The Mutual Bank or our Member Services Contact Centre on 1300 688 825 and complete a "Stop Payment Notice" form. If you have access to Internet Banking, a member cheque may be stopped using that Access Method. You must clearly identify the cheque by providing the Account name, cheque amount, cheque number and date, and the name of the payee.

28.3 You may only stop a Bank Cheque if it has been lost or stolen. A Bank Cheque cannot be stopped for any other reason, including where you have a dispute with the payee. To stop a Bank Cheque, you must:

a) contact any branch of The Mutual Bank to request the stop payment;

b) complete a "Request to Stop Payment" form; and

c) if required by us, acting reasonably, provide a letter from the payee confirming that the cheque has not been received. If the payee is a business, company or other entity other than a natural person, the letter must be on the entity's letterhead and must be provided before a replacement cheque is issued to the original payee.

28.4 Where a Bank Cheque is stopped in accordance with this clause we may, at our absolute discretion, re-credit funds previously debited to your Account.

29. Dishonouring Cheques

29.1 We may, at our discretion, dishonour a cheque if:

a) you have insufficient funds or available credit in your Account to cover the cheque;

b) the cheque is incomplete, incorrectly completed or invalid (including where it is unsigned, undated, post-dated, stale, has no payee stated, or has been materially altered without authorisation)

c) you have instructed us to stop payment on the cheque;

d) a member cheque attached to a Credit Account presented for payment which would result in the credit limit being exceeded; and

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e) we have received notice of your mental incapacity, bankruptcy, insolvency, external administration or death.

29.2 If your member Account or Credit Account is closed or your cheque facility is cancelled, we may dishonour any cheque presented after closure or cancellation, unless you make other arrangements with us.

29.3 Our rights to recover any money you owe us are not affected by any decision we make to meet payment on any member cheque. We do not agree to provide you with credit merely because we meet payment on a member cheque that causes your Account to be overdrawn.

29.4 We may charge a fee when a member cheque is dishonoured. Our current fees and charges are set out in Part 2 of this PDS.

30. Liability

30.1 To the extent permitted by law, we will not be responsible for or liable for:

a) any arrangement or transaction which is conducted or processed by us on your behalf;

b) the dishonour or failure to dishonour any cheque drawn by you;

c) any delay or failure in processing a transaction on your behalf;

d) any other action taken or not taken in relation to your member cheque facility; and

e) any discretion exercised by us in determining the order in which payments are processed.

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Part D: Terms and Conditions for Passbooks

This applies if you have a passbook facility.

New passbooks may be issued for the Mighty Mutual, Cash Management, Christmas Club and Retirement Accounts. New passbooks will no longer be issued for Everyday Accounts.

31. Your Passbook

31.1 Each passbook we issue always belongs to us. We may retain, cancel or require you to return your passbook at any time. If we ask you to return your passbook, you must do so immediately. If we issue a replacement passbook you must not use the passbook it replaces, and you remain liable for any use of the replacement passbook.

31.2 You must not keep a visible record of your signature with your passbook, including signed withdrawal forms or cards.

31.3 Your passbook is a record of your Account and must be kept in a safe place. If you do not comply with this requirement and your passbook is used by another person to withdraw money from your Account, we are not liable for that loss, except to the extend required by law.

31.4 You agree that:

a) you may present your passbook for updating at any of our branches;

b) it is your responsibility to have your passbook updated at regular intervals; and

c) the ability to have your passbook updated at a branch is the primary means by which transaction confirmations for your Account are provided.

31.5 We will not charge you a fee for the issue of a passbook or the entry of particulars into your passbook.

32. Lost or Stolen Passbook

32.1 You must notify us immediately by contacting our Member Services Contact Centre on 1300 688 825 or by contacting one of our branches, if your passbook is lost, stolen or destroyed. Until you notify us, another person may be able to withdraw money from your Account without using your Passbook, and we may not be liable for that loss, except as required by law.

32.2 If an unauthorised EFT transaction is made on your passbook Account, without your knowledge or consent, liability for that transaction will be determined in accordance with Part F: Terms and Conditions for EFT Transactions: Liability for Unauthorised Transactions. Otherwise, we are not liable for any amount withdrawn from your Account until you notify us that your passbook has been stolen, mislaid, or lost.

Part E: Terms and Conditions for Cards and Electronic Banking

We warrant that we will comply with the requirements of the ePayments Code.

Section 1: Visa Cards

This section applies if we issue a Card for your Account.

33. Your Visa Card

33.1 You must sign your Card as soon as you receive it and ensure that any Additional Cardholder also immediately signs their Visa Card. A Visa Card may not be accepted unless it has been signed.

33.2 Each Visa Card we issue always belongs to us. We may retain or require you to return your Card at any time. If we ask you to return a Card, you must do so immediately. If we issue a replacement Visa Card to you, you must not use the Visa Card it replaces ("the replaced Card") and you remain liable for any use of the replaced Visa Card.

33.3 You must not use your Card after the expiry date printed on it.

33.4 You authorise us to give information to other persons for the purpose of authorising your transactions.

33.5 You can use your Visa Card, subject to withdrawal limits to:

a) withdraw cash from, or obtain an Account balance at any ATM that accepts Visa; and

b) use EFTPOS to:

i. if the Merchant agrees, withdraw cash from an Account linked to your Visa Card; and

ii. purchase goods and/or services.

33.6 We may impose limits on the amount you can withdraw in cash from your Account using your Visa Card at an ATM or EFTPOS facility. These limits may differ depending on whether the transaction is processed at a Mutual Bank owned ATM or through another ATM operator, and may also be subject to limits imposed by third-party operators. We may change these limits from time to time, acting reasonably. If any law regulates such a change, we will only make the change to the extent permitted by, and subject to the requirements of that law. You will be notified of changes in accordance with Part F clause 50 of these Terms and Conditions. The current limits are set out in Clause 5 of this PDS.

33.7 We can refuse to authorise a proposed transaction if:

a) the transaction exceeds the cleared funds;

b) your Visa Card has been reported lost or stolen;

c) we reasonably consider that there is a risk of loss, fraud or unauthorised use; or

d) we have any other good reason to do so.

33.8 If you are an Account holder or Authorised Signatory, we will allow you to collect a Visa Card on behalf of another Account holder or Authorised Signatory. You will be required to provide primary identification and ensure that the Visa Card is signed by the Visa Card holder as soon as possible after collection.

33.9 We can debit your Account with the amount of any purchases or cash advances and any other transactions made using your Card or any additional Card.

33.10 If you link your Card to an Account with an Express Credit facility, you can access that Express Credit facility.

33.11 We do not guarantee that any Merchant will accept your Card or allow you to make a purchase through EFTPOS. We are not responsible for the following, unless the law says we are:

a) any goods or services which you have obtained from a Merchant using your Card;

b) any refund by a Merchant.

33.12 Visa Cards are not available with respect to Mighty Mutual, Christmas Club, Cash Management, Internet Saver, Internet Saver – Business, Bonus Saver, Term Deposit, Farm Management Deposit, Real Estate Trust, Solicitors Trust, Solicitors Trust Statutory Deposit, or Conveyancers Trust accounts.

34. Additional Visa Card

34.1 You may apply to have another person authorised to access and operate your Account with a Visa Card. If we do agree to your request, we can impose conditions. A person that is authorised to access and operate your Account with a Visa Card is called an Additional Cardholder. If we accept your application:

a) we will issue to that person A Visa Card linked to your Account ("additional Visa Card");

b) your Account will be debited with all transactions made using the additional Visa Card and you will be responsible and liable for these transactions as if you had made them yourself;

c) these Terms and Conditions apply to the additional Visa Card in the same way that they apply to your Visa Card. You should ensure that any Additional Cardholder has read these Terms and Conditions and complies with them. If the Additional Cardholder does not comply with the Terms and Conditions, you will be held liable.

34.2 You can arrange to have this authority revoked at any time. If you want to revoke the authority of an Additional Cardholder to operate your Account, you must notify us in writing and return any Cards (cut in half and through the chip) we have issued to that person. A cancellation will not be effective until you have done both of these things.

34.3 You consent to us giving a person who holds an additional Visa Card information about your Account where this is reasonably necessary for security, fraud prevention, card management or operational purposes, including where:

a) a Visa Card or Access Method has been reported lost or stolen or compromised; or

b) we reasonably require the information to manage or protect the Account.

35. Cancellation of your Visa Card

35.1 You may cancel a Visa Card at any time. You can do this by contacting any branch of The Mutual Bank or by phoning our Member Services Contact Centre on 1300 688 825.

35.2 We may cancel your Visa Card at our discretion at any time, acting reasonably. If we cancel your Visa Card, we will give you notice that we consider reasonably necessary (including notice after the fact in preference to prior notice).

35.3 Unless a Visa Card is linked to a Credit Account, the Visa Card option is not a credit facility. It is a debit Card only and allows you greater access to your savings. The issue of a Visa Debit Card does not in any way involve the provision of any credit by us to you.

35.4 Cardholders must be at least 12 years of age. Parent or guardian written consent is required for Visa Debit Cardholders under the age of 16.

35.5 If you use your Visa Card overseas, foreign currency amounts charged or refunded to your Account or Credit Account are converted at Visa International's choice:

a) directly into Australian currency at the exchange rate Visa International decides; or

b) into United States currency and then into Australian currency at the exchange rates Visa International decides.

35.6 The Australian currency amount and any applicable currency conversion charges are then debited or credited to your Account or Credit Account.

35.7 You cannot make deposits in person outside Australia. Deposits in Australia can be made in person at any Financial Institution branch displaying the Visa logo.

35.8 You can arrange for an emergency replacement Card, if required, at the time of reporting your Visa Card lost or stolen by contacting Visa International directly. We may impose a fee for providing a replacement Card (see Part 2 of this PDS for details of our current fees and charges).

36. Visa Card Transaction Authorisation & Disputes

36.1 We can impose daily withdrawal limits on transactions you carry out at ATM and EFTPOS facilities in Australia or overseas using your Visa Card. We can change the amount of these limits at any time, subject to our notification obligations in clause 21, at our discretion acting reasonably. The current daily limits are set out in Clause 5 of this PDS.

36.2 For making purchases with your Visa Card over the internet, Visa Secure may be used as an additional security measure.. Information about Visa Secure and its terms of use are available on our website at themutual.com.au.

36.3 Some transactions need authorisation from us. We may choose not to authorise a proposed transaction, including for example, where we reasonably consider that there is a risk of loss or fraud through the use of particular Merchants.

36.4 If you have an error or dispute with a Merchant about a transaction and if the Visa Card scheme rules apply, you may be entitled to a reversal of that transaction. If you believe that you are entitled to dispute the transaction*, you must notify us immediately as the operating rules of the Card scheme impose time limits for disputes. For most transactions, dispute rights are limited to a maximum timeframe of 120 days from the transaction date. Once time limits have expired, any dispute rights may be lost. Where the ePayments Code applies to the transaction, its time limits may apply and not those of the Card scheme. If you notify us in time, and we are satisfied that you are entitled to be reimbursed, we will credit your Account for the amount initially debited for the transaction. However, you should note that the Merchant also has rights to have the transaction further investigated and re-debited if appropriate. If you wish to dispute a Merchant transaction on your Mutual Visa Card, please phone our Member Services Contact Centre on1300 688 825 or visit one of our branches.

*A disputed transaction means a transaction where a dispute exists between you and a Merchant over that transaction in accordance with the Visa Card scheme rules.

36.5 You can pay with your Visa Card using Visa payWave by tapping your card against the contact reader. Payments using payWave can only be made at a participating merchant. If your purchase is equal to or over AUD $200 or you are using payWave with your Visa Card for the first time you may have to sign or enter your Visa Card PIN. Visa and our security systems continue to protect you from unauthorised transactions. The same conditions apply to your Visa Card payWave transactions as your other Visa Card transactions.

37. Click to Pay with Visa

37.1 Eligible Visa cardholders may choose to register for Visa Click to Pay, a digital checkout service provided by Visa. Use of Click to Pay is subject to Visa's terms and conditions and privacy policy available on the Visa website.

37.2 Click to Pay allows cardholders to securely store eligible payment card details for use when making purchases with participating online merchants. At checkout, cardholders can select the Click to Pay

option, choose their preferred payment card and complete their purchase without needing to manually enter their card details for each transaction.

Section 2: Internet Banking

38. General Conditions for Internet Banking

38.1 The Terms and Conditions for Internet Banking operate subject to the Terms and Conditions applicable to the Account(s) or Credit Account(s) in relation to which they operate.

38.2 Approval of an application to access Internet Banking is at our discretion. If we approve your application, you will have access via Internet Banking to the funds in your Account(s) and information about your Account(s). We may from time to time and without notice to you change the software, system or equipment required to access Internet Banking. It is your responsibility to obtain and maintain any Electronic Equipment which you require to use our Internet Banking.

38.3 If any Authorised Signatory has access to your nominated Account(s) or Credit Account(s) through Internet Banking you may request to cancel the authority at any time by attending any branch of The Mutual Bank, writing to us or phoning our Member Service Contact Centre on 1300 688 825.

38.4 We may, acting reasonably, and where necessary for security, operational or risk-management reasons, with or without prior notice:

a) decline to give effect to any instructions received from you in relation to Internet Banking; or

b) temporarily suspend access to your Internet Banking arrangements.

38.5 We may, acting reasonably, cancel your access to Internet Banking at any time. Where we do so without notice, we will notify you as soon as possible after that cancellation, including where you are a regular user of the facility.

38.6 We are under no obligation to you to process any transactions in near real time or on the day on which that transaction is made. However, we will endeavour to process each transaction on the best option available:

a) Osko transactions in near real time; and

b) Other transactions made:

i. before 3.30pm on any Business Day on that day;

ii. after 3.30pm on the next Business Day;

iii. on any day other than a Business Day on the next Business Day.

38.7 We will provide you with a transaction receipt number every time you make a transaction using Internet Banking. You should record the transaction receipt number and it should be quoted if you have any queries in relation to that transaction.

38.8 You agree that any request for a balance or information using Internet Banking or by any other means, you make in relation to any Account or Credit Account which is regulated by the National Credit Code is not a request for a statement in relation to any balance, credits, debits, overdue amounts or amounts payable in respect of that regulated Account.

39. Internet Banking

Clauses 38 to 43 of this section 2 of Part E applies in relation to access to Internet Banking. The range of services we make available through Internet Banking will be determined by us acting reasonably from time to time. We may extend or reduce this range of services at any time without notice to you.

39.1 When you register for our Internet Banking, we will give you one or more Access Codes.

39.2 You authorise us to act upon all instructions in relation to Internet Banking by using your User ID and Access Codes.

39.3 Your User ID and Access Codes are the Access Methods for Internet Banking. You can use Internet Banking to initiate EFT Transactions on your Account or Credit Account with us including and without limitation to:

a) transfer funds between your The Mutual Bank accounts held in your name;

b) transfer funds to accounts at The Mutual Bank or at other financial institutions including Third-Party Accounts;

c) utilise the "batch payment" options for bulk payments via BECS to Accounts at The Mutual Bank and Other Accounts at other financial institutions including Third-Party Accounts;

d) make BPAY Payments;

e) make Payments and Osko Payments; and

f) view transaction details.

39.4 You must check your Account records carefully and promptly. If you believe that there has been a mistake in any transaction using Internet Banking, or an unauthorised transaction, you must notify us immediately. Where available, Confirmation of Payee is provided to assist you in identifying whether the account details you have entered match the intended recipient. You remain responsible for ensuring the accuracy of payment details you enter.

39.5 You can only deposit (and not withdraw or transfer) via Internet Banking with respect to your Christmas Club Account unless conducted between 1 November and 31 January each year.

40. Availability of Internet Banking

40.1 We will make reasonable efforts to ensure the availability of our Internet Banking during the hours we have specified in clause 38.6 and subject to your obligations in clause 38.2.

41. Transaction Processing and Limits for Internet Banking

41.1 We will issue a transaction receipt number for a transaction successfully conducted using Internet Banking at the time of the transaction. However, a transaction may not be processed by another financial institution until their next batch processing day.

41.2 We may apply daily limits per Account or Payment Facility on specified transactions using Internet Banking on any one day as set out in Clause 5 of this PDS. These limits may differ depending on the transaction type and may also be subject to limits imposed by third-party financial institutions or payment systems.

41.3 If you are seeking Internet Banking access to an Account which requires two or more to sign, access to debit the Account electronically will only be given if each of you are individually registered. To complete any transaction each of you are required to enter your Access Code.

41.4 If your Account requires two or more to sign, the transaction may be authorised from Electronic Equipment at separate locations. This requires the authorised signatory to log on and enter their individual Access Method.

41.5 Not all mobile devices are capable of accessing and supporting Mobile Banking. It is your responsibility to ensure any mobile device you use to access Mobile Banking is compatible and capable of supporting Mobile Banking. We will not be responsible for any damage or loss to a mobile device as a result of your access or use or attempted access or use of Mobile Banking.

42. Confirmation of Internet Banking Transactions

42.1 Information about transactions and balances on any Account or Credit Account which is available through our Internet Banking may not reflect the current position on that Account or Credit Account.

43. Liability for Internet Banking

43.1 Subject to any rights that cannot be excluded by law (including rights under the Australian Securities and Investment Commission Act (2001) and Australian and state fair trading laws and regulations) and to Part F of these Terms and Conditions in the case of EFT Transactions and to Part G of these Terms and Conditions in the case of BPAY Payments, we are not liable for any loss or damage suffered by you or any other person arising directly or indirectly from, or in connection with your use of Internet Banking. This includes, but is not limited to, loss or damage which may arise as a result of:

a) inaccuracies, errors, omissions or delays in relation to Internet Banking;

b) the loss, modification, damage or destruction of hardware or software caused by computer viruses or program bugs or similar causes; or

c) your Internet Banking being unavailable at any particular time or inaccessible from any particular location.

However, we do not exclude any liability in this clause to the extent that the exclusion of liability would make this clause an unfair contract term.

43.2 If you use Internet Banking other than for private or domestic use, our liability is restricted subject to Part F of these Terms and Conditions in the case of EFT Transactions and subject to Part G of these Terms and Conditions in the case of BPAY Payment, in accordance with Australian and state fair trading laws and regulations to:

a) in the case of goods, the replacement or repair of the goods or the cost of replacing or repairing the goods; or

b) in the case of services, re-supplying the services or the cost of re-supplying the services.

44. Mistaken Internet Payments

This clause 44 does not apply to BPAY payments – see clause 67 for information about BPAY payments.

44.1 You should report Mistaken Internet Payments to us as soon as possible after you become aware of them. You can report Mistaken Internet Payments to us by visiting one of our branches or by phoning our Member Services Contact Centre on 1300 688 825 - available Monday to Friday from 9.00am to 5.00pm or Saturday from 9.00am to 12.00pm. When you report a Mistaken Internet Payment, we will investigate whether a Mistaken Internet Payment has occurred.

44.2 If satisfied that a Mistaken Internet Payment has occurred, we will send the receiving ADI a request for the return of the funds.

Note: Under the ePayments Code, the receiving ADI must within five (5) Business Days:

i. acknowledge the request by the sending ADI for the return of funds, and

ii. advise the sending ADI whether there are sufficient funds in the account of the unintended recipient to cover the Mistaken Internet Payment.

44.3 If we are not satisfied that a Mistaken Internet Payment has occurred, we will not take any further action.

44.4 We must inform you of the outcome of the reported Mistaken Internet Payment in writing and within 30 business days of the day on which the report is made.

44.5 You may complain to us about how the report is dealt with, including that we and/or the receiving ADI if you are not satisfied that a Mistaken Internet Payment has occurred have not complied with the processes and timeframes set out in clauses 44.1 to 44.4.

44.6 When we receive a complaint under clause 44.5, we must:

a) deal with the complaint under our internal dispute resolution procedures

b) not require you to complain to the receiving ADI.

44.7 If you are not satisfied with the outcome of a complaint, you are able to complain to our external dispute resolution scheme provider.

If we are unable to return funds to you because the unintended recipient of a Mistaken Internet Payment does not cooperate, you can complain to our external dispute resolution scheme provider.

Information about a receiving ADI's obligations after we request return of funds

The information set out in this box is to explain the process for retrieving mistaken payments under the ePayments Code, setting out what the processes are, and what you are entitled to do.

This information does not give you any contractual entitlement to recover the mistaken payment from us or to recover the mistaken payment from the receiving ADI.

Process where funds are available and report is made within 10 business days

- If satisfied that a mistaken internet payment has occurred, the receiving ADI must return the funds to the sending ADI, within 5 business days of receiving the request from the sending ADI if practicable or such longer period as is reasonably necessary, up to a maximum of 10 business days.
- If not satisfied that a mistaken internet payment has occurred, the receiving ADI may seek the consent of the unintended recipient to return the funds to the holder.
- The sending ADI must return the funds to the holder as soon as practicable.

Process where funds are available and report is made between 10 business days and 7 months

- The receiving ADI must complete its investigation into the reported mistaken payment within 10 business days of receiving the request.
- If satisfied that a mistaken internet payment has occurred, the receiving ADI must:
  a) prevent the unintended recipient from withdrawing the funds for 10 further business days, and
  b) notify the unintended recipient that it will withdraw the funds from their account, if the unintended recipient does not establish that they are entitled to the funds within 10 business days commencing on the day the unintended recipient was prevented from withdrawing the funds.
- If the unintended recipient does not, within 10 business days, establish that they are entitled to the funds, the receiving ADI must return the funds to the sending ADI within 2 business days after the expiry of the 10 business day period, during which the unintended recipient is prevented from withdrawing the funds from their account.
- If the receiving ADI is not satisfied that a mistaken internet payment has occurred, it may seek the consent of the unintended recipient to return the funds to the holder.
- The sending ADI must return the funds to the holder as soon as practicable.

Process where funds are available and report is made after 7 months

- If the receiving ADI is satisfied that a mistaken internet payment has occurred, it must seek the consent of the unintended recipient to return the funds to the user.
- If not satisfied that a mistaken internet payment has occurred, the receiving ADI may seek the consent of the unintended recipient to return the funds to the holder.
- If the unintended recipient consents to the return of the funds:
  a) the receiving ADI must return the funds to the sending ADI, and
  b) the sending ADI must return the funds to the holder as soon as practicable.

Process where funds are not available

Where the sending ADI and the receiving ADI are satisfied that a mistaken internet payment has occurred, but there are not sufficient credit funds available in the account of the unintended recipient to the full value of the mistaken internet payment, the receiving ADI must use reasonable endeavours to retrieve the funds from the unintended recipient for return to the holder (for example, by facilitating repayment of the funds by the unintended recipient by instalments).

45. Terms and Conditions for Mutual Alerts

You should read these Terms and Conditions prior to using Mutual Alerts. You will be recognised as having read and accepted these Terms and Conditions when you first access the Mutual Alerts service.

45.1 General Conditions for Mutual Alerts

a) "Mutual Alerts" mean the service we offer that enables you to receive information from us electronically, in relation to a membership, account, loan or any other matter we specify, using a device capable of either accessing the internet, downloading an application or receiving emails or text messages.

b) Each time you use Mutual Alerts these Terms and Conditions for Mutual Alerts and PDS Part 1 and Part 2 apply.

c) Where there are any inconsistencies between these Terms and Conditions for Mutual Alerts and Part E, Section 2 of our PDS Part 1, these Terms and Conditions for Mutual Alerts will apply.

45.2 Access to Mutual Alerts

a) Mutual Alerts are available to be set up via Internet Banking or by phoning our Member Services Contact Centre on 1300 688 825.

b) Not all devices are capable of accessing and supporting Mutual Alerts. It is your responsibility to ensure any device you use to access Mutual Alerts is compatible and capable of supporting Mutual Alerts. We will not be responsible for any damage or loss to a device as a result of your access or use or attempted access or use of Mutual Alerts.

45.3 Availability of /Mutual Alerts

a) All conditions of use and charges relating to a device you use to access Mutual Alerts are your responsibility. We are not liable for any costs you incur to access Mutual Alerts using a device.

b) You should check with your telecommunications provider whether you will be able to access Mutual Alerts on your device if you travel outside Australia. We are not liable for any additional costs you may incur to access Mutual Alerts outside of Australia.

45.4 Use of Mutual Alerts

You can use Mutual Alerts to receive notification of transactions and balances on your accounts, these include:

i. member account balances

ii. low account balance notification

iii. high account balance

iv. deposits to your account, such as your salary

v. withdrawals on your account

vi. unsuccessful recurring payments

Section 3: Security of your Card and Access Code

46. Protecting your Access Code

46.1 Your Access Code is confidential, and is used by us to authenticate instructions you give us electronically. Your Access Code allows a person who knows it to access and transact on your Account or Credit Account and you authorise us to act on transactions carried out using your access code. Because of this you must take reasonable care to protect your Access Code.

46.2 You must ensure that your Access Code is kept secure and not disclosed to anyone except us in the course of transacting on your Account or Credit Account. Where you have an Additional Cardholder or Authorised Signatory, they will be advised of their Access Code separately. You must ensure that any Additional Cardholder or Authorised Signatory does not disclose their Access Code to anyone except us in the course of transacting on your Account or Credit Account.

46.3 To protect your Access Code, you and any Additional Cardholders or Authorised Signatories must:

a) attempt to memorise your Access Code;

b) destroy any documentation we issue to you containing your Access Code;

c) not keep a record of your Access Coded near or stored with any item which allows you to access your Account or Credit Account with the Access Code (e.g. Card, your telephone or computer);

d) not disclose your Access Code to any person (including a family member or friend);

e) not select an Access Code that is easily identified or associated with you (e.g., your date of birth, telephone number, your name or part of it, or driver's licence number etc.);

f) not allow any unauthorised person to observe or hear your Access Code; and

g) not leave your computer or telephone (as the case may be) unattended when you are using Internet Banking.

46.4 If you make a record of your Access Code, you must take reasonable steps to prevent unauthorised access to the record or ensure the record is reasonably disguised. We do not consider that you have made a reasonable attempt to prevent unauthorised access or to disguise your Access Code if you:

a) store the record of your Access Code with, or close to any item which allows you to access your Account or Credit Account with the Access Code (e.g., a Card, your telephone or computer);

b) record the Access Code in reverse order;

c) record it as a series of numbers with any of them marked to indicate the Access Code;

d) record the Access Code as a telephone number with the Access Code in its correct sequence within the number;

e) record the Access Code as a telephone number where no other telephone numbers are recorded; and

f) disguise the Access Code as a date or an amount. There may be other forms of preventing unauthorised access or disguising your Access Code which may also be considered unsuitable because of the ease with which the Access Code can be found.

A reasonable attempt to protect the security of an Access Code record includes making any reasonable attempt to disguise the Access Code within the record, or prevent unauthorised access to the access code record, including by:

a) hiding or disguising the Access Code record among other records;

b) hiding or disguising the Access Code record in a place where an access code record would not be expected to be found;

c) keeping a record of the Access Code record in a securely locked container and

d) preventing unauthorised access to an electronically stored record of the Access Code record.

This list is not exhaustive.

46.5 If you suspect the security of your Access Code has been compromised you must ensure you change your Access Code as soon as possible, and that you notify us of the suspected compromise of your Access Code immediately.

46.6 If you do not comply with the requirements of this clause, another person may be able to access your Account or Credit Account and you may be liable for any losses incurred to the extent determined under Part F (Terms and Conditions for EFT Transactions) and any applicable law.

46.7 We do not promote, endorse or authorise the use of third-party Account access or aggregation services that access your Account using your Access Code or other credentials. Any such use is at your own risk and subject to these terms and conditions.

This clause does not apply to data sharing arrangements conducted in accordance with the Consumer Data Right (CDR) framework or any other arrangement expressly authorised by us.

47. Protecting your Card

47.1 If we have issued you with a Card for your Account or Credit Account you must keep your Card secure. You must:

a) sign your Card as soon as you receive it;

b) not give your Card to anyone else or let anyone else use it;

c) keep your Card with you whenever you can; and

d) check regularly that you still have the Card.

47.2 You must keep your Access Code secret. Accordingly, you must:

a) memorise your Access Code;

b) destroy our letter advising you of your Access Code as soon as possible;

c) not tell anyone your Access Code, even your family, friends or our staff;

d) not keep a record of your Access Code on or with your Card; and

e) ensure that no one sees your Access Code when you are using it.

48. Reporting your Card or Access Method Lost or Stolen

48.1 You or an Additional Cardholder must notify us immediately if:

a) an Access Method or Card is lost or stolen;

b) you or an Additional Cardholder become aware or suspect another person knows your Access Method or has used your Access Method without your authority; or

c) any record you or an Additional Cardholder may have of your Access Method is lost or stolen.

48.2 You may do this by:

a) Visiting one of our branches; or

b) calling us on 1300 688 825 (within Australia) or +61 2 4933 8044 (from overseas) 9am - 5pm Mon-Fri or 9am-12pm Saturday (AEST/AEDT). Calling after hours Visa Card support on 1800 800 521.

c) if the Card is a Visa Card and it is lost or stolen outside Australia, phoning Visa Global Customer Assistance Services (GCAS).

48.3 When you notify us of your loss, you will be given a notification number. This should be retained as evidence of the date and time of your report.

48.4 Any unreasonable delay in notifying us may mean you are liable for some, or all of the loss incurred as a result of unauthorised access or transactions made using your Access Method (see PART F Terms and Conditions for EFT Transactions).

Part F: Terms and Conditions for EFT Transactions

The Terms and Conditions set out in this part apply to all EFT Transactions. We will comply with the requirements of the ePayments Code.

If both the Terms and Conditions in this Part F and other Terms and Conditions apply to a transaction and there is any conflict or any inconsistency between them, the conditions in Part F apply to the extent of the inconsistency.

Liability for Unauthorised Transactions

49. When you are not liable for loss

49.1 You are not liable for loss arising from an unauthorised transaction if the cause of the loss is any of the following:

a) fraud or negligence by our employee or agent, a third party involved in networking arrangements, or a Merchant or their employee or agent;

b) a device, identifier or Access Code which is forged, faulty, expired or cancelled;

c) a transaction requiring the use of a device and/or Access Code that occurred before the user received the device and/or Access Code (including a reissued device and/or Access Code);

d) a transaction being incorrectly debited more than once to the same facility; and

e) an unauthorised transaction performed after we have been informed that a device has been misused, lost or stolen, or the security of an Access Code has been breached.

49.2 You are not liable for loss arising from an unauthorised transaction that can be made using an identifier without an Access Code or device. Where a transaction can be made using a device, or a device and an identifier, but does not require an Access Code, you are liable only if the user unreasonably delays reporting the loss or theft of the device.

49.3 You are not liable for loss arising from an unauthorised transaction where it is clear that a user has not contributed to the loss.

49.4 In a dispute about whether a user received a device or Access Code:

a) there is a presumption that the user did not receive it, unless we can prove that the user did receive it;

b) we can prove that a user received a device or Access Code by obtaining an acknowledgement of receipt from the user; and

c) we may not rely on proof of delivery to a user's correct mailing or electronic address as proof that the user received the device or Access Code.

49.5 You are not liable for loss caused by the failure of a system or equipment provided by any party to a shared electronic network to complete a transaction accepted by the system or equipment in accordance with a user's instructions.

Where a user should reasonably have been aware that a system or equipment provided by any party to a shared electronic network was unavailable or malfunctioning, our liability may be limited to:

a) correcting any errors; and

b) refunding any fees or charges imposed on the user. (See Part 2 of this PDS for details of fees).

50. When you are liable for loss

50.1 If clause 49 does not apply, you may only be made liable for losses arising from an unauthorised transaction regulated by the ePayments Code in the circumstances specified in clause 50.

50.2 Where we can prove on the balance of probability that a user contributed to a loss through fraud, or breaching the Access Code security requirements in this PDS:

a) you are liable in full for the actual losses that occur before the loss, theft or misuse of a device or breach of Access Code security is reported to us, but

b) you are not liable for the portion of losses:

i. incurred on any one day that exceeds any applicable daily transaction limit,

ii. incurred in any period that exceeds any applicable periodic transaction limit,

iii. that exceeds the balance on the facility, including any pre-arranged credit, or

iv. incurred on any facility that we or you had not agreed could be accessed using the device or identifier and/or Access Code used to perform the transaction.

50.3 Where:

a) more than one Access Code is required to perform a transaction, and

b) we prove that a user breached the Access Code security requirements in clause 46 for one or more of the required Access Codes, but not all of the required Access Codes.

You are liable under clause 50.2 only if we also prove on the balance of probability that the breach of the Access Code security requirements under clause 46 was more than 50% responsible for the losses, when assessed together with all the contributing causes.

50.4 You are liable for losses arising from unauthorised transactions that occur because a user contributed to losses by leaving a Card in an ATM, as long as the ATM incorporates reasonable safety standards that mitigate the risk of a Card being left in the ATM.

Note: Reasonable safety standards that mitigate the risk of a Card being left in an ATM include ATMs that capture Cards that are not removed after a reasonable time and ATMs that require a user to swipe and then remove a Card in order to commence a transaction.

50.5 Where we can prove, on the balance of probability, that a user contributed to losses resulting from an unauthorised transaction by unreasonably delaying reporting the misuse, loss or theft of a device, or that the security of all Access Codes has been breached, you:

a) are liable for the actual losses that occur between:

i. when the user became aware of the security compromise, or should reasonably have become aware in the case of a lost or stolen device, and

ii. when the security compromise was reported to us, but

b) are not liable for any portion of the losses:

i. incurred on any one day that exceeds any applicable daily transaction limit,

ii. incurred in any period that exceeds any applicable periodic transaction limit,

iii. that exceeds the balance on the facility, including any pre-arranged credit, or

iv. incurred on any facility that we and you had not agreed could be accessed using the device and/or Access Code used to perform the transaction.

Note: You may be liable under clause 50.5 if you were the user who contributed to the loss, or if a different user contributed to the loss.

50.6 Where an Access Code was required to perform an unauthorised transaction, and clauses 50.2 to 50.5 do not apply, you are liable for the least of:

a) $150, or a lower figure determined by us;

b) the balance of the facility or facilities which we and you have agreed can be accessed using the device and/or Access Code, including any prearranged credit; or

c) the actual loss at the time that the misuse, loss or theft of a device or breach of Access Code security is reported to us, excluding that portion of the losses incurred on any one day which exceeds any relevant daily transaction or other periodic transaction limit.

50.7 In deciding whether we have proved on the balance of probability that a user has contributed to losses under clauses 50.2 and 50.5:

a) all reasonable evidence must be considered, including all reasonable explanations for the transaction occurring,

b) the fact that a facility has been accessed with the correct device and/or Access Code, while significant, does not, of itself, constitute proof on the balance of probability that a user contributed to losses through fraud or a breach of the Access Code security requirements in clause 46, and

c) the use or security of any information required to perform a transaction that is not required to be kept secret by users (for example, the number and expiry date of a device) is not relevant to a user's liability.

50.8 If a user reports an unauthorised transaction on a credit Card account, debit Card account or charge Card account:

a) we must not hold you liable for losses under clause 50 for an amount greater than your liability if we exercised any rights, we had under the rules of the Card scheme at the time the report was made, against other parties to the scheme (for example, charge-back rights), and

b) this clause does not require us to exercise any rights we may have under the rules of the Card scheme. However, we cannot hold you liable under this clause for a greater amount than would apply if we had exercised those rights.

51. Changes to your Terms and Conditions

This clause applies to the Terms and Conditions in this Part F.

51.1 We will provide you with written notice, at least 20 days before we change the Terms and Conditions to:

a) increase your liability for losses relating to EFT Transactions;

b) impose, remove or adjust the periodic transaction limits applying to the use of the Access Method; or

c) impose or increase charges relating solely to the use of an Access Method, or the issue of an additional or replacement Access Method.

51.2 We will advise you of any other change:

a) in time to comply with any applicable legislative requirements for a particular period of notice in advance of the date the change takes effect; or

b) where there is no such legislative requirement, in advance of the date the change takes effect; or

c) in the manner required by any applicable legislation, or if there are no such requirements, in a manner which is likely to come to the attention of as many Account and Credit Account holders as possible, which may include:

i. notice on, or with your periodic statement;

ii. notices on EFT terminals or in branches; or

iii. an advertisement in the national or local media.

51.3 However, we will not give you advance notice of a change necessitated by an immediate need to restore or maintain the security of the system or individual Accounts or Credit Accounts.

52. Statements - Electronic Communication

52.1 Except where the ePayments Code otherwise permits and subject to the requirements of any applicable law, you agree we may use electronic means to communicate with you instead of written communications, for example, to provide you with statements, notices, transaction confirmations or receipts electronically.

52.2 Subject to the requirement of any applicable law, where you carry out a transaction through Internet Banking a transaction record or receipt (which you can elect to save or print) is available to you on our website immediately on completion of the transaction. For these transactions we will not provide you with a paper transaction record or receipt.

53. Complaints or Disputes

53.1 If you have a complaint or query about a transaction involving use of an Access Method or Card, or of an entry on a statement, you should contact The Mutual Bank Member Services Contact Centre on 1300 688 825 immediately. If you are not satisfied with the information you have been given, you can enquire further in writing. You must set out all relevant information we require for our investigation of the matter.

53.2 Within 21 days of receiving your written complaint, we will either complete our investigation and advise you in writing of the outcome or tell you in writing that we need more time to complete our investigation. If we are unable to resolve your complaint within 30 days, we will:

a) inform you of the reasons for the delay;

b) provide you with monthly updates on the progress of your complaint; and

c) specify a date when you can reasonably expect a decision to be made (unless we are waiting for a response from you and we have told you that we require that response).

53.3 The external dispute resolution scheme we are a member of with respect to electronic transactions is the Australian Financial Complaints Authority (AFCA).

53.4 When we have completed our investigation of a complaint, we will promptly inform you of the outcome of that investigation and reasons for that outcome (including references to relevant clauses of the ePayments Code). Unless your complaint has been resolved completely in your favour, we will also provide you with details of any further action you can take in respect of the ePayments Code, including contact details for the external dispute resolution scheme.

53.5 If, as a result of our investigation of your complaint, we decide that your Account, or Credit Account has been incorrectly credited or debited, we will promptly make adjustments to your Account or Credit Account including any fees, interest or charges and notify you in writing of those adjustments (See Part 2 of this PDS for details of fees).

53.6 If, on completion of our investigation, we decide that you are liable, in accordance with the ePayments Code, for at least part of the amount of the transaction subject to the complaint, we will make available to you copies of any documents or other evidence relevant to the outcome of our investigation, including information from any logs or audit trails relating to the transaction and advise you where there was any system or equipment malfunction at the time of the transaction.

53.7 Where we decide to resolve your complaint arising from an unauthorised transaction in clause 50.2 and 50.6, we may within 7 Business Days of receipt of that complaint, adjust the balance of your Account, or in the case of a Credit Account the excess amount and subsequently notify you in writing of that adjustment.

54. Deposits to Accounts by Funds Transfer

54.1 Subject to verification of amounts deposited, we are responsible for the security of deposits received at Electronic Equipment controlled or provided by us or on our behalf from the time the transaction at that equipment is completed.

54.2 The Mutual Bank accepts deposits to Accounts by EFT Transactions based on the BSB and Account number provided. Where available Confirmation of Payee may be used to assist in identifying whether the account details entered match the intended recipient. However, we do not rely on the Account name to process EFT Transactions, and you remain responsible for ensuring the BSB and account number you provide are correct. Funds will be credited directly to the Account corresponding to the BSB and Account number provided.

Caution: When arranging EFT Transactions for deposit to an Account at The Mutual Bank, you must ensure that the electronic Account number you provide is correct, as any additional information (such as an Account name) will not be matched to the Account.

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Part G: Terms and Conditions for BPAY

55. BPAY Conditions

55.1 These BPAY Terms and Conditions apply if you ask us to make a payment on your behalf through the BPAY Scheme.

55.2 We are a member of the BPAY Scheme. The BPAY Scheme is an electronic payment scheme through which you can ask us to make payments on your behalf to Billers who tell you that you can make BPAY Payments to them. We will tell you if we are no longer a member of the BPAY Scheme.

55.3 When you request us to make a BPAY Payment, you must give us the information specified below under the heading "Information you must give us". We will then debit your Account or Credit Account with the amount of that BPAY Payment. We may decide not to make a BPAY Payment if there are insufficient Cleared Funds in your Account at that time. We are not acting as your agent or the agent of the Biller when we make a BPAY Payment on your behalf.

55.4 If there is any inconsistency between these Terms and Conditions set out in this Part G and any other part of the Terms and Conditions set out in this document, these BPAY Terms and Conditions apply to the extent of that inconsistency.

55.5 No transactions can be processed via BPAY with respect to Christmas Club, Internet Saver - Business, Term Deposit or Farm Management Deposit.

56. How to use the BPAY Scheme

56.1 We will treat any instruction to make a BPAY Payment as authorised by you, when it is given to us and either:

a) your Access Method is entered; or

b) you request us to process your instruction.

57. Information you must give us

57.1 You must give us the following information when you make a BPAY Payment:

a) the Account from which you want us to debit the BPAY Payment;

b) the amount of the BPAY Payment;

c) the Biller's Code of the Biller you wish to pay; and

d) the Biller customer reference number.

57.2 We do not have to affect a BPAY Payment if you do not give us all of the above information or if any of that information is inaccurate.

58. Payments

58.1 We may impose restrictions on the Account(s) or Credit Account(s) from which a BPAY Payment may be made.

58.2 We do not have to process a BPAY Payment if there are insufficient Cleared Funds in the Account or Express Credit Account (if it operates as a debit facility only) from which you have instructed us to make the BPAY Payment or if the BPAY Payment, if processed, would cause the Credit Limit applicable to an Express Credit Account to be exceeded.

58.3 You must notify us immediately if you become aware that you may have made a mistake when instructing us to make a BPAY Payment, or if you did not authorise a BPAY Payment that has been made from your Account or Credit Account (this does not apply to a mistake you make as to the amount you mean to pay - see below).

58.4 On your request, we may at our discretion acting reasonably, depending on the circumstances including the time of your request, stop a BPAY Payment that you have instructed us to make. To make a request to stop a BPAY Payment contact our Member Services Contact Centre on 1300 688 825.

59. Processing Payments

59.1 Subject to clause 58.2, Billers who participate in the BPAY Scheme have agreed that a BPAY Payment you make will be treated as received by the Biller to whom it is directed:

a) on the date you make that BPAY Payment, if you tell us to make the BPAY Payment before the Payment Cut-off Time on a Banking Business Day; or

b) on the next Banking Business Day, if you tell us to make a BPAY Payment after the Payment Cut-off Time on a Banking Business Day, or on a non- Banking Business Day; or

c) on the day or next Banking Business Day, that you have nominated for a scheduled payment to take place.

59.2 We cannot guarantee that a BPAY Payment will always be treated as being received as set out in this clause. If you tell us to make a BPAY Payment before the Payment Cut-off Time on a Banking Business Day, your payment will generally be treated by the Biller to whom it is directed as having been made on that day. The BPAY Payment may take longer to be credited to a Biller if you tell us to make the BPAY Payment after the Payment Cut-off Time on a Banking Business Day or on a day that is not a Banking Business Day or if another participant in the BPAY Scheme does not process a BPAY Payment as soon as they receive its details. Payment Cut-off Time: 3.30 pm New South Wales time.

60. When a Biller cannot process a payment

60.1 If we are notified that a Biller cannot process a BPAY Payment, we will:

a) advise you of this;

b) credit your Account or Credit Account with the amount of the BPAY Payment; and

c) if you ask us to do so, take all reasonable steps to assist you in making a BPAY Payment to that Biller as soon as possible.

60.2 You should check your Account records carefully and promptly report to us as soon as you become aware of any BPAY Payments that you think are errors or are BPAY Payments that you did not authorise or you think were made by someone else without your permission.

61. Accuracy of Information

61.1 You are responsible for ensuring:

a) the customer information provided to us by you at the time of registration is accurate and that you inform us promptly of any change to this information;

b) the accuracy of information provided to us through Internet Banking and BPAY payments made over the counter.

61.2 If you discover that you instructed us to make a payment to a Biller for an incorrect amount:

a) if the amount you instructed us to pay is greater than the required amount, contact the Biller for a refund; or

b) if the amount is less than the required amount, you should make a further payment (using BPAY or another method) for the difference.

61.3 You must notify us immediately if you become aware that you may have made a mistake (except for a mistake as to the amount you mean to pay - for those errors see clause 61.2). Clause 67 describes when and how we will arrange for such a Payment to be refunded to you.

62. Changes to terms affecting BPAY

62.1 We reserve the right to vary these BPAY Terms and Conditions and will inform you of the changes in accordance with clause 63 of these Terms and Conditions.

63. Changes to your Terms and Conditions

This clause applies to the Terms and Conditions in this Part G.

63.1 We will provide you with written notice, as least 20 days before we change the Terms and Conditions to:

a) increase your liability for losses relating to EFT Transactions;

b) impose, remove or adjust the periodic transaction limits applying to the use of the Access Method; or

c) impose or increase charges relating solely to the use of an Access Method, or the issue of an additional or replacement Access Method.

63.2 We will advise you of any other change:

a) in time to comply with any applicable legislative requirements for a particular period of notice in advance of the date the change takes effect; or

b) where there is no such legislative requirement, in advance of the date the change takes effect; or

c) in the manner required by any applicable legislation, or if there are no such requirements, in a manner which is likely to come to the attention of as many Account or Credit Account holders as possible, which may include:

i. notice on, or with your periodic statement;

ii. notices on EFT terminals or in branches; or

iii. an advertisement in the national or local media.

63.3 However, we will not give you advance notice of a change necessitated by an immediate need to restore or maintain the security of the system or individual Accounts.

64. Suspension

64.1 We may reasonably consider suspension or cancellation is necessary for security, fraud prevention, operational or risk-management reasons.

65. Cut-off Times

65.1 BPAY Payments may be affected the next Business Day if you tell us to make a BPAY Payment on a Saturday, Sunday or Public Holiday or if the Biller does not process a Payment as soon as they receive its details. If you arranged a post-dated BPAY payment that falls due on a Saturday, Sunday or Public Holiday, the payment will be affected just before 9am on the first Business Day prior to the Saturday, Sunday or Public Holiday.

65.2 If you instruct us to make a Payment before the times specified below it will in most cases, be treated as having been made on the same day. Cut-off times: Monday - Friday 3.30pm AEST Saturday, Sunday and Public Holidays; processed next Business Day.

66. Account Records

66.1 You must check your Account records carefully and immediately report to us as soon as you become aware of any BPAY Payments that you think are erroneous or made by someone else without your permission.

67. Liability for mistaken payments, unauthorised transactions and fraud

67.1 Liability for losses arising from unauthorised BPAY Payments is governed by clause 50 of these Terms and Conditions.

67.2 We will attempt to make sure that your BPAY Payments are processed promptly by the participants in the BPAY Scheme, including those Billers to whom your BPAY Payments are to be made.

67.3 You must tell us immediately if:

a) you become aware of any delays or mistakes in processing your BPAY Payment;

b) you did not authorise a BPAY Payment that had been made from an Account or Credit Account; or

c) you think that you have been fraudulently induced to make a BPAY Payment.

67.4 We will attempt to rectify any such matters in relation to your BPAY Payment in the way described in this clause. If the ePayments Code applies to your Account or Credit Account and a BPAY Payment is made on your Account or Credit Account without your knowledge or consent, liability for that unauthorised BPAY Payment will be determined in accordance with clause 50 of these Terms and Conditions. Otherwise, to the extent permitted by any applicable law or the ePayments Code, we are not liable for any consequential loss or damage you suffer as a result of using the BPAY Scheme other than any loss or damage which is due to our negligence or breach of any condition or warranty implied by law which cannot be excluded restricted or modified at all or only to a limited extent.

67.5 If a BPAY Payment is made to a person or for an amount which is not in accordance with your instructions (if any), and your Account, or Credit Account has been debited with the amount of that Payment, we will credit that amount to your Account or Credit Account (including any fees, charges or Government charges arising from that Payment). However, if you were responsible for a mistake resulting in that Payment and we cannot recover within 20 Banking Business Days of us attempting to do so from the person who received the amount of that Payment, you must pay us that amount.

67.6 If a BPAY Payment is made in accordance with a Payment direction which appeared to us to be from you or on your behalf but for which you did not give authority, we will credit your Account or Credit Account with the amount of that unauthorised Payment. However, you must pay us the amount of that unauthorised Payment if:

a) we cannot recover that amount within 20 Banking Business Days of us attempting to do so from the person who received it; and

b) the Payment was made as a result of the Payment direction which did not comply with any requirements, we may have for such Payment direction.

67.7 If a BPAY Payment is induced by the fraud of a person involved in the BPAY Scheme, then that person should refund you the amount of the fraud induced payment. However, if that person does not refund you the amount of the fraud induced payment, you must bear that loss unless some other person involved in the BPAY Scheme knew of the fraud or would have detected it with reasonable diligence, in which case we will attempt to obtain a refund for you of the fraud induced Payment.

67.8 If a BPAY Payment you have made falls within the type described in clauses 67.5, 67.6 and 67.7, then we will apply the principles set out in clause in order that best reflects the nature of the error or unauthorised transaction.

67.9 If you tell us that a BPAY Payment made from your Account or Credit Account is unauthorised, you must first give us your written consent addressed to the Biller who received that BPAY Payment, consenting to us obtaining from the Biller information about your Account with that Biller or the BPAY Payment, including your customer reference number and such information as we reasonably require to investigate the BPAY Payment. We are not obliged to investigate or rectify any BPAY Payment if you do not give us this consent. If you do not give us that consent, the Biller may not be permitted under law to disclose to us information we need to investigate or rectify that BPAY Payment. If we are advised that your Payment cannot be processed by a Biller, we will credit your Account or Credit Account with the amount of the BPAY Payment.

67.10 You acknowledge that receipt by a Biller of a mistaken or erroneous BPAY Payment does not or will not constitute under any circumstances part or whole satisfaction of any underlying debt owed between the payer and their Biller.

67.11 This clause 67 only applies to EFT Transactions to the extent to which Part F of these Terms and Conditions does not apply.

68. Disputes

68.1 If you have a dispute which relates to a BPAY Payment and you are an individual who has requested us to make a BPAY Payment on your behalf wholly or exclusively for private or domestic use, then we will deal with your dispute in accordance with dispute resolution procedures established under the BPAY Scheme.

Part H: Terms and Conditions for The Mutual Bank Direct Debit User Facility

69. Mutual Bank Direct Debit User Facility Terms and Conditions

69.1 If you hold a Business Account with us, you may apply to participate in the Mutual Bank Direct Debit Facility provided by us. The Mutual Bank Direct Debit User Facility enables you to make multiple Direct Debit transactions using BECS.

69.2 To apply for the Mutual Bank Direct Debit User Facility, you will be required to meet the following requirements:

a) Hold a Business Account with us; and

b) Complete a Direct Debit User application form. A non-refundable application fee as disclosed in Part 2 of our Terms and Conditions will be debited from your Business Account when your application is received by us.

69.3 If your application is approved, you will be required to enter into a Direct Debit User Agreement which governs your use of the Mutual Bank Direct Debit User Facility. You must comply with the Terms and Conditions of the Mutual Direct Debit User Facility and the BECS rules. In the event of any inconsistency between this PDS and the Direct Debit User Agreement, the Direct Debit User Agreement will prevail in relation to the operation of the Direct Debit User Facility.

69.4 In accordance with the Direct Debit User Agreement, you must:

a) obtain from each of your customers, prior to debiting items from their Account, a DDR in writing and in your favour in such form as approved by us;

b) enter into, prior to debiting items from your customer's Accounts, a DDR Service Agreement in such form as approved by us;

c) establish a fair policy for your customers to dispute any debit item; and

d) agree to indemnify us against any losses, expenses, claims, suits, demands, actions or proceedings arising as a result of:

i. any negligence, misrepresentation or fraud in connection with your performance of your obligations under the Direct Debit User Agreement and/or BECS rules;

ii. any breach by you of any applicable laws; or

iii. any failure by you to comply with your obligations under the Direct Debit User Agreement.

69.5 To initiate the Direct Debit from your customer's Account you will process a file containing Direct Debits in an ABA (sometimes known as Cemtext) format via our Payment Operations team. Our Payment Operation will not allow any file to be processed that is not in the correct format.

69.6 Proceeds of the Direct Debits are credited to your Business Account at the next settlement process time after you process the file referred to above.

69.7 The ongoing provision of the Mutual Bank Direct Debit User Facility will be in accordance with the BECS rules, and you agree to be bound by the BECS rules in place and as may be amended from time to time.

70. Termination

70.1 Subject to the Terms and Conditions contained in the Direct Debit User Agreement either party may:

a) terminate the Direct Debit User Agreement by giving 90 days written notice;

b) serve the other party a notice specifying a date for termination of the Direct Debit User Agreement if there is a default by the other party.

70.2 If you are, in our reasonable opinion, in breach of the Direct Debit User Agreement or the BECS rules, we may, acting reasonably, suspend your participation in The Mutual Direct Debit User Facility.

Part I: Linked Account

71. Linked Account

71.1 You must identify a bank Account ("the Linked Account") on the application form. For a Farm Management Deposit, you must nominate a Linked Account held with us or with another financial institution in Australian. Funds may be withdrawn from your Farm Management Deposit Account only by transfer to your Linked Account. The Linked Account must be held in the exact same name as the owner of the Farm Management Deposit.

71.2 The Linked Account must be an "at call" Account, meaning funds can be withdrawn from it at any time. A Term Deposit and Farm Management Deposit is not an "at call" Account.

71.3 If your Linked Account is with another financial institution, you must complete the Direct Debit Request (DDR) form on the application form. Where your Linked Account is with another financial institution, it is your responsibility to check with that institution to see that the Linked Account will accept electronic debits and credits to it. The DDR Service Agreement (in Part J of this booklet) explains your rights (like how to cancel a Direct Debit request) and obligations in relation to a Direct Debit request. Please read it.

71.4 If you wish to identify an Account with us as your Linked Account, we accept the following Accounts only:

- Everyday Account
- Everyday Business Account
- Retirement
- 100% Loan Offset
- Business Maximiser (no longer for sale from 9 February 2026)

or

- any other Account to which we consent.

71.5 With our prior consent, you may change the Linked Account from time to time by contacting our Member Service Contact Centre on 1300 688 825. Any Account you nominate as a new Linked Account must satisfy all the requirements in clauses 71.1, 72 and 71.3.

We may impose any reasonable conditions on our consent, including (without limitation) that:

a) the Farm Management Deposit meets the applicable minimum balance requirements at the time consent is given; and

b) you provide a copy of a statement from the existing Linked Account and/or the proposed new Linked Account.

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Part J: Terms and Conditions for Direct Debit Request Service Agreement

72. Direct Debit Request Service Agreement

72.1 Debit User's name and address: Maitland Mutual Limited trading as The Mutual Bank of 6 Mitchell Drive, East Maitland NSW ("we" or "us") User ID: 045107.

72.2 You have entered or are about to enter into an arrangement under which you authorise us to transfer funds to an Account and to make payments to us including but not limited to:

- transfer your opening deposit amount from your Linked Account to your Account; and
- transfer specified amount on a regular frequency from your Linked Account to your Account as instructed by you from time to time.

72.3 This agreement sets out the terms on which we accept and act on a Direct Debit Request ("your Direct Debit Request") you give us to debit amounts from your Account under the Direct Debit System. It applies in addition to the Terms and Conditions that apply to your Account. Please keep a copy of this agreement.

72.4 You agree to be bound by this agreement when you complete your Direct Debit Request and give it to us. We agree to be bound by this agreement when we receive your Direct Debit Request complete with the particulars, we need to draw an amount under it.

72.5 We only draw money out of your Linked Account in accordance with the terms of your Direct Debit Request. We give a statement of your Account every 6 months. That statement sets out amounts we have drawn under your Direct Debit Request during the statement period. On giving you at least 14 days' notice, we may:

- change our procedures in this agreement; or
- cancel your Direct Debit Request.

You may ask us to:

- stop a drawing under your Direct Debit Request; or
- cancel your Direct Debit Request by:

contacting The Mutual Bank on 1300 688 825 available Monday to Friday from 9am to 5pm, or Saturday morning from 9am to 12pm, at least 2 business days before cancellation. You may dispute any amount we draw under your Direct Debit Request by speaking to one of our Member Service Officers and giving them your transaction receipt number. Call 1300 688 825, available Monday to Friday from 9.00am to 5.00pm, or Saturday morning from 9.00am to 12.00pm.

72.6 Also, you may cancel a Direct Debit Request or dispute a drawing with your financial institution. We deal with any dispute under this agreement according to the procedures set out in clause 53.

72.7 If the day on which you must make any payment to us is not a Business Day, we draw on your Account under your Direct Debit Request on the next Business Day. We may cancel your drawing arrangements if three or more drawings are returned unpaid by your financial institution.

72.8 We will not disclose to any person any information you give us on your Direct Debit Request, which is not generally available, unless:

- you authorise that disclosure under this agreement;
- you otherwise consent to that disclosure; or
- we are required to disclose that information by law.

72.9 You acknowledge that not all Accounts held with a financial institution are available to be drawn on under the Direct Debit System. Before you complete your Direct Debit Request, you will check Account details against a recent statement from your financial institution to ensure that you complete those details correctly on your Direct Debit Request. Please check with your financial institution if you are uncertain about the date it processes an amount, if the date we draw your direct debit request falls on a non-Business Day.

You may direct:

- any requests to stop or cancel your Direct Debit Request to us or your financial institution; and
- any enquiries relating to any dispute under this agreement to us or your financial institution.

72.10 If you dispute any amount we draw under your Direct Debit Request, you authorise us to disclose any information relating to your Direct Debit Request and to any amount we draw under it to the financial institution at which your Account is held.

72.11 If there is more than one of you, you are bound by this agreement individually and together.

Part K: Terms and Conditions for BPAY Biller Facility

73. BPAY Biller Terms and Conditions

73.1 If you hold a Business Account with us, you may apply to participate in the BPAY Biller Facility provided by us. The BPAY Biller Facility enables you to collect payments from your customers using the BPAY Scheme.

73.2 To apply for the BPAY Biller Facility you will be required to meet the following requirements:

a) Hold a Business Account with us; and

b) Complete a BPAY Biller application form. A non-refundable application fee as advised on application will be debited from your Business Account when your application is processed by us.

73.3 If your application is approved, you will be required to enter into a BPAY Biller Agreement, which governs your access to and use of the BPAY Biller Facility. You must comply with the Terms and Conditions of the BPAY Biller Agreement and the BPAY Scheme procedures. In the event of any inconsistency between this PDS and the BPAY Biller Agreement in relation to the BPAY Biller Facility, the BPAY Biller Agreement will prevail.

73.4 Details of the payments made to you via BPAY are collected electronically by us and the funds are credited to your Account each Business Day. Payments received via the BPAY Scheme are processed as cleared funds to your Account.

73.5 We may change the Terms and Conditions applying to the BPAY Biller Facility from time to time, and the BPAY Scheme procedures may be changed by BPAY Pty Ltd. We will notify you of any changes we make in writing in the manner set out in the BPAY Biller Agreement.

73.6 In accordance with the BPAY Biller Agreement you must:

a) agree to authorise us to debit or credit your Account where necessary to effect payments and adjustments made via the BPAY Scheme.

b) agree to authorise us to unwind the payment and return the funds to the sender where:

i. a payment is incorrectly sent to you; or

ii. a payment is sent to you for the wrong amount;

c) agree to only use BPAY logos and trademarks in accordance with the BPAY Biller Agreement and BPAY Identity Standards;

d) establish a fair policy for the correction of errors and the exchange and return of goods and services where we become involved in effecting error corrections. We reserve the right to recover amounts previously credited to your Account due to an error included in the Payment and disputed as fraudulent transactions;

e) acknowledge that payment directions received by us after the cut-off time will be processed on the next Business Day;

f) agree to indemnify us against any losses, expenses, claims, suits, demands, actions and proceedings as a result of:

i. any negligence, misrepresentation or fraud with respect to performance of your obligations under the BPAY Biller Agreement;

ii. a breach by you of any applicable laws;

iii. a failure by you to observe your obligations under the BPAY Biller Agreement; and

iv. any use of BPAY logos or marks that is not in accordance with the BPAY Biller Agreement.

73.7 The ongoing provision of the BPAY Biller Facility may be subject to us performing periodical reviews to ensure you are conducting:

a) the BPAY Biller Facility in accordance with the Terms and Conditions of the BPAY Biller Agreement and the BPAY Scheme procedures; and

b) your Business Account in a satisfactory manner.

74. Termination

74.1 Subject to the Terms and Conditions contained in the BPAY Biller Agreement either party may:

a) terminate the BPAY Biller Agreement by giving 90 days written notice;

b) serve upon the other party a notice specifying a date for the termination if there is a default by that other party.

74.2 If you default under the BPAY Biller Agreement, we may, acting reasonably, suspend your participation in the BPAY Biller Facility.

Part L: Terms and Conditions for PayID, NPP Payments, Osko PayTo & Confirmation of Payee Service

Section 1: PayID and NPP

75. About Pay ID and NPP Payments

75.1 PayID is the NPP Payment addressing service that enables Payers to make NPP Payments to payees using an alternative identifier instead of a BSB and Account number.

75.2 The creation and use of PayID identifier is optional. However, some payment facilities may require the use of a PayID identifier.

75.3 Before you can use your PayID to receive NPP Payments to your Account, you have to satisfy us that you either own or have the right to use your chosen PayID and you have to have an eligible Account. For details of eligible accounts refer to Payment Facility table in this Key Features section of this PDS Part 1.

75.4 Whether or not you create a PayID for your Account, you and each User you have authorised to operate your Account, may use a payee's PayID to make NPP Payments from your Account subject to:

a) The availability of the relevant NPP Payment service;

b) the payee's Account being eligible to receive the payment;

c) the PayID not being locked; and

d) our ability, acting reasonably, to process the payment.

75.5 For terms relating to:

a) how PayID may be used for particular NPP Payment services, including when your Account may be debited or credited, and your obligations to enter correct PayID details and to check the PayID Name displayed before sending an NPP Payment, see clause 40 of these terms and conditions; and

b) your rights in relation to Mistaken Payments, Misdirected Payments and unauthorised (including fraudulent) NPP Payments see Part F (EFT Transactions) and clauses 44, 49 and 50 of these terms and conditions.

76. Choosing a PayID and PayID Name

76.1 We support mobile phone number, email address, Australian Business Number and organisation identifier PayID Types. However, we may update or change PayID Types from time to time.

76.2 You may create a PayID as long as it is a supported PayID and by The Mutual Bank.

76.3 The ABN and organisation identifier PayID Types are restricted to business members who are a sole trader or a business organisation. Only eligible members will be able to register a PayID that is a restricted PayID.

76.4 You must satisfy us that you own or have the right to use your chosen PayID before you can use it to receive NPP Payments. This means we may ask you to provide evidence to establish this to our satisfaction, whether you are already registered for any payment services with us or not.

76.5 At the same time you create your PayID, we will either:

a) issue you a PayID Name; or

b) enable you to select your own PayID Name, such as your mobile phone number or email address.

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

76.7 Depending on the policy of a Payer's financial institution, your PayID Name may be displayed to Payers who send NPP Payments to you.

77. Creating your PayID

77.1 You can create a PayID for receiving NPP Payments through Internet Banking (mobile phone and email address only) or at any of The Mutual Bank branch locations. We will not create a PayID for you without your prior consent.

77.2 You may choose to activate one or more PayIDs for your Account. You may, for example, activate your mobile phone number and email address as PayIDs for receiving NPP Payments to your Account.

77.3 If your Account is a joint Account, you and each other joint Account holder can create a unique PayID for the Account, for example the second joint Account holder can use their mobile phone number.

77.4 Once a PayID is created and associated in the PayID service with your Account, it may not be used in relation to any other Account with us or with any other financial institution. See clause 78 and 79 below for details on transferring PayIDs.

77.5 The PayID service does not support duplicate PayIDs. If you try to create a PayID for your Account which is identical to another PayID in the service, you will see the following message "This requested PayID is already being used elsewhere". You can contact us to discuss duplicate PayIDs by contacting Member Services Contact Centre on 1300 688 825. We cannot disclose the details of duplicate PayIDs.

78. Transferring your PayID to another Account

78.1 You can transfer your PayID to another Account with us, or to an Account with another financial institution via Internet Banking or by contacting Member Services Contact Centre on 1300 688 825.

78.2 A transfer of your PayID to another account with us will generally be effective immediately, unless we notify you otherwise.

78.3 A transfer of your PayID to another financial institution is completed by that institution. Until the transfer is completed, NPP Payments to your PayID will be directed to your Account with us. If the other financial institution does not complete the transfer within 14 days, the transfer will be deemed to be ineffective and your PayID will remain with your Account. You can try to transfer your PayID at any time.

78.4 A locked PayID cannot be transferred, see clause 81.1 below.

79. Transferring your PayID from another Financial Institution to your Account

79.1 To transfer a PayID that you created for an account with another financial institution to your Account with us, you will need to start the process with that financial institution.

80. Closing a PayID

80.1 You can close your PayID via Internet Banking or by contacting Member Services Contact Centre on 1300 688 825.

80.2 You must notify us immediately if you no longer own or have authority to use your PayID.

81. Locking and Unlocking a PayID

81.1 We monitor PayID use to manage fraud. You acknowledge and consent to us locking your PayID**:**

a) if we reasonably suspect use of your PayID to procure NPP Payments fraudulently; and

b) while your PayID is locked, NPP Payments cannot be sent to or received using that PayID, and the PayID cannot be transferred or updated.

81.2 Requests to unlock a locked PayID may be made via Internet Banking or by contacting Member Services Contact Centre on 1300 688 825.

82. NPP Payments

82.1 We will ensure that your PayID and Account details are accurately recorded in the PayID service.

82.2 Where we and the sending financial institution determine, in accordance with the NPP rules, that an NPP Payment made to your Account is a Mistaken Payment or a Misdirected Payment, we may, without your consent and subject to applicable terms and conditions, deduct from your Account an amount equal to that payment. We will notify you if this occurs.

Section 2: Osko Payments

83. About Osko Payments

We subscribe to Osko and offer **Service 1 (Payment)** which allows members to make and receive Osko Payments in near real-time, excluding scheduled and recurring Osko Payments.

83.1 We will tell you if, for any reason, we are no longer able to offer you Osko.

83.2 If we are no longer able to offer you Osko, you will not be able to send or receive Osko Payments through us.

83.3 Where we are able to do so we will tell you:

a) if there are any delays in processing transactions;

b) when your transaction is likely to be completed; and

c) give you the opportunity to cancel a transaction if it is delayed.

84. How to use Osko

84.1 The Accounts from which Osko Payments can be made are included in this Key Features Payment Facility section of these Terms and Conditions.

84.2 We will treat any instruction to make an Osko Payment as authorised by you, when it is given to us and your Access Method is entered.

84.3 You must give us the following information when you make an Osko Payment:

a) the Account from which you want us to debit the Osko Payment;

b) the amount of the Osko Payment; and

c) the transfer identifier that you wish to pay.

84.4 We do not have to make an Osko Payment if you do not give us all of the above information or if any of that information is inaccurate.

84.5 You are able to use PayID transfer identifier with Osko Payments at The Mutual Bank. However, you do not have to have a registered PayID identifier.

84.6 When you direct an Osko Payment to a PayID transfer identifier connected to a joint Account or other persons the other Account holders and/or persons may be able to see the messages and notifications associated with the Payment.

84.7 If there is any inconsistency in relation to the use of the Osko between the Terms and Conditions set out in this Part L and the remainder of the Terms and Conditions, this Part L applies to the extent of the inconsistency.

84.8 When initiating an Osko Payment, you may direct the transaction to an incorrect account if you enter an incorrect transfer identifier, such as the PayID. To assist you, we will present the associated PayID Name

(where available) before you submit the transaction. This information is provided for confirmation purposes only, and you remain responsible for ensuring the accuracy of the transfer identifier you enter.

84.9 You should ensure that all information you provide in relation to an Osko Payment is correct as we will not be able to cancel an Osko Payment once it has been processed.

85. Privacy and confidentially

85.1 Your privacy is important to us please refer to clause 24 in these terms and conditions.

85.2 You agree to our disclosing to BPAY, its Service Providers and such other participants involved in Osko such Personal Information relating to you as is necessary to facilitate the provision of Osko to you.

85.3 In order to better provide you with Osko Payment services, we may retain certain information relating to transfer identifiers such as PayIDs you use. For example, we may retain information relating to PayID transfer identifiers you provide us in order to facilitate scheduled payments. Clause 24 of these Terms and Conditions has more information on how we collect, use, handle and store personal information.

86. Suspension and termination

86.1 We may suspend or terminate your participation in Osko if:

a) we suspect that you, or someone acting on your behalf, is being fraudulent;

b) we reasonably suspect that your use of Osko present a security, fraud, operational or risk-management concerns that may affect our ability to provide Osko to you or other members;

c) you breach any obligations under these terms and conditions which is capable of remedy and do not remedy that breach within 20 Business Days or receipt of a notice from us specifying the breach and requiring the breach to be remedied;

d) you breach any obligations under these terms and conditions which is incapable of remedy; or

e) you suffer an Insolvency Event.

86.2 We may immediately terminate and/or suspend your participation in Osko by notifying you if our membership to the Scheme or our subscription to Osko is suspended, ceases or is cancelled (as the case may be) for any reason.

86.3 Termination or suspension of your rights to use Osko does not:

a) Prejudice any claims either party may have against the other in respect of any then subsisting breaches of these terms and conditions; or

b) Otherwise affect the accrued rights or remedies of either party.

87. Change to Osko Terms and Conditions

87.1 We may change Part L: Terms and Conditions for PayID, NPP and Osko Payments or any documents referred in Part L: Terms and Conditions for PayID and Osko Payments at any time by giving you at least 30 days written notice before such change takes effect.

87.2 Unless a change under clause 87.1 is reasonably necessary to:

a) comply with any law;

b) accommodate changes in the operation of the NPP or Osko;

c) accommodate changes to our operations or systems; or

d) comply with our security policies and procedures,

you may terminate your participation in Osko by giving us written notice at any time before the change takes effect. Any such termination will take effect on the day immediately before the date notified by us as the effective date of the change.

88. Notices/miscellaneous

88.1 Please refer to relevant provisions relating to notices and other relevant miscellaneous provisions in clause 26 of these Terms and Conditions.

88.2 From time to time, we may need to provide to BPAY certain information regarding our business organisational members and their use of Osko, including for the purposes of monitoring and managing fraud relating to Osko Payments. If you are a business organisational member, your consent to the inclusion of your name and any other details and information relating to you, in any reports we are required to provide to BPAY.

Section 3: PayTo

89. About PayTo

89.1 PayTo is an easy way to authorise and control NPP Payments debited from your bank Account. A business or Merchant will set up a Payment Agreement with you and you authorise how much, and when, you will pay for goods or services. It could be for a one-off, ad-hoc, or recurring payment. The Payment Agreement will appear in your Internet Banking for your authorisation. Once you have authorised the Payment Agreement, the business can debit your Account according to the terms that you have agreed.

89.2 The terms and conditions of this Section 3: PayTo take effect when we make PayTo available to you.

89.3 In this section "you" may also include a User (i.e., an authorised signatory), where relevant. This means that an authorised signatory may also establish, authorise and manage Payment Agreements on an Account.

90. Creating a Payment Agreement

90.1 PayTo allows you to establish and authorise Payment Agreements with Merchants or Payment Initiators who offer PayTo as a payment option.

90.2 If you elect to establish a Payment Agreement with a Merchant or Payment Initiator that offers PayTo you will be required to provide the Merchant or Payment Initiator with your personal information including BSB and Account number or PayID. You are responsible for ensuring the correctness of the Account number or PayID you provide for the purpose of establishing a Payment Agreement. Any personal information or data you provide to the Merchant or Payment Initiator will be subject to the privacy policy and terms and conditions of the relevant Merchant or Payment Initiator.

90.3 Payment Agreements must be recorded in the Mandate Management Service in order for NPP Payments to be processed in accordance with them. The Merchant or Payment Initiator is responsible for creating and submitting a record of each Payment Agreement to their financial institution or payments processor for inclusion in the Mandate Management Service.

90.4 The Mandate Management Service will notify us of the creation of any Payment Agreement established using your BSB and Account number or PayID details. We will deliver a notification of the creation of the Payment Agreement to you via SMS, email or secure email within Internet Banking. Within Internet Banking we will provide details of the Merchant or Payment Initiator named in the Payment Agreement, the payment amount and payment frequency (if these are provided) to seek your confirmation of the Payment Agreement. You may confirm or decline any Payment Agreement presented for your approval within Internet Banking. If you confirm, we will record your confirmation against the record of the Payment Agreement in the Mandate Management Service and the Payment Agreement will then be deemed to be effective. If you decline, we will note that against the record of the Payment Agreement in the Mandate Management Service.

90.5 Subject to Clause 95 Migration of Direct Debit arrangements, we will process payment instructions in connection with a Payment Agreement, received from the Merchant's or Payment Initiator's financial

institution, only if you have confirmed the associated Payment Agreement. Payment instructions may be submitted to us for processing immediately after you have confirmed the Payment Agreement so you must take care to ensure the details of the Payment Agreement are correct before you confirm them. We will not be liable to you or any other person for loss suffered as a result of processing a payment instruction submitted under a Payment Agreement that you have confirmed, except to the extent that liability cannot be excluded by law (including under the ePayments Code)

90.6 If a Payment Agreement requires your confirmation within a timeframe stipulated by the Merchant or Payment Initiator, and you do not provide confirmation within that timeframe, the Payment Agreement may be withdrawn by the Merchant or Payment Initiator.

90.7 If you believe the payment amount or frequency or other detail presented is in incorrect, you may decline the Payment Agreement and contact the Merchant or Payment Initiator and have them amend and resubmit the Payment Agreement creation request.

91. Amending a Payment Agreement

91.1 Your Payment Agreement may be amended by the Merchant or Payment Initiator from time to time, or by us on your instruction.

91.2 We will send you notification/s of proposed amendments to the payment terms of the Payment Agreement requested by the Merchant or Payment Initiator. Such amendments may include variation of the payment amount, where that is specified in the Payment Agreement as a fixed amount, or payment frequency. The Mandate Management Service will notify us of the amendment request. We will notify you via SMS, email or secure email within Internet Banking that you have received an amendment request. Within Internet Banking you may confirm or decline any amendment request presented for your approval. If you confirm, we will record the confirmation against the record of the Payment Agreement in the Mandate Management Service and the amendment will then be deemed to be effective. If you decline, the amendment will not be made. A declined amendment request will not otherwise affect the Payment Agreement.

91.3 Amendment requests which are not confirmed or declined within 5 calendar days of being sent to you, will expire. If you do not authorise or decline the amendment request within this period of time, the amendment request will be deemed to be declined.

91.4 If you decline the amendment request because it does not reflect the updated terms of the agreement that you have with the Merchant or Payment Initiator, you may contact them and have them resubmit the amendment request with the correct details. We are not authorised to vary the details in an amendment request submitted by the Merchant or Payment Initiator.

91.5 Once an amendment request has been confirmed by you, we will promptly update the Mandate Management Service with this information.

91.6 Once a Payment Agreement has been established, you may amend your Account details via Internet Banking in the Payment Agreement only. Account details may only be replaced with the BSB and account number of an Account you hold with us. If you wish to amend the Account details to refer to an account with another financial institution, you may give us a transfer instruction see clause 95. We may decline to act on your instruction to amend your Payment Agreement if we are not reasonably satisfied that your request is legitimate. You may not request us to amend the details of the Merchant or Payment Initiator, or another party.

92. Pausing your Payment Agreement

92.1 You may instruct us to pause and resume your Payment Agreement via Internet Banking. We will act on your instruction to pause or resume your Payment Agreement promptly by updating the record of the Payment Agreement in the Mandate Management Service unless the Payment Agreement was paused due to fraud or misuse concerns. If the Payment Agreement was paused due to fraud or misuse

concerns, we may, acting reasonably, decline to resume the Payment Agreement until the concerns have been addressed. The Mandate Management Service will notify the Merchant's or Payment Initiator's financial institution or payment processor of the pause or resumption. During the period the Payment Agreement is paused, we will not process payment instructions in connection with it. We will not be liable for any loss that you or any other person may suffer as a result of the pausing of a Payment Agreement that is in breach of the terms of an agreement between you and the relevant Merchant or Payment Initiator.

92.2 Merchants and Payment Initiators may pause and resume their Payment Agreements. If the Merchant or Payment Initiator pauses a Payment Agreement to which you are a party, we will notify you of that, and of any subsequent resumption, within Internet Banking. We will not be liable for any loss that you or any other person may suffer as a result of the pausing of a Payment Agreement by the Merchant or Payment Initiator.

93. Transferring your Payment Agreement

93.1 When we advise you of the availability of this functionality, you may elect to have payments under your Payment Agreement made from an account at another financial institution. You may do this by contacting us via Internet banking. We will provide you with a Transfer ID to provide to your new financial institution to enable them to complete the transfer.

93.2 Your new financial institution will be responsible for having you authorise the transfer of the Payment Agreement and also updating the Payment Agreement in the Mandate Management Service. The updated Payment Agreement will become effective upon being updated in the Mandate Management Service.

93.3 Until the Transfer is completed, the Payment Agreement will remain linked to your Account with us and payments under the Payment Agreement will continue to be made from your Account with us. If the other financial institution does not complete the transfer within 14 calendar days, the transfer will be deemed to be ineffective and payments under the Payment Agreement will continue to be made from your Account with us.

93.4 When we advise you of the availability of this functionality, you may elect to transfer a Payment Agreement that you have with another financial institution to us. You will need to obtain a Transfer ID from that institution and provide it to us via Internet Banking. Where you instruct us to process a Transfer of a Payment Agreement from another financial institution to us, we will use reasonable endeavours to do so within 14 days. We do not guarantee that all Payment Agreements will be transferable to us. If we are unable to complete a Transfer, we will notify you and advise you of your options. The transfer of a Payment Agreement will become effective upon being updated in the Mandate Management Service by us.

94. Cancelling your Payment Agreement

94.1 You may instruct us to cancel a Payment Agreement on your behalf via Internet Banking. We will act on your instruction promptly by updating the record of the Payment Agreement in the Mandate Management Service unless the Payment Agreement was paused due to fraud or misuse concerns. If the Payment Agreement was paused due to fraud or misuse concerns, we may not cancel the Payment Agreement until the concerns have been addressed. The Mandate Management Service will notify the Merchant's or Payment Initiator's financial institution or payment processor of the cancellation. You will be liable for any loss that you suffer as a result of the cancellation of a Payment Agreement that is in breach of the terms of an agreement between you and the relevant Merchant or Payment Initiator (for example, any termination notice periods that have not been adhered to or cancellation fees imposed by the Merchant or Payment Initiator).

94.2 Merchants and Payment Initiators may cancel Payment Agreements. If the Merchant or Payment Initiator cancels a Payment Agreement to which you are a party, your Payment Agreement will be

visible from the "Prior PayTo Agreements" menu within Internet Banking. We will not be liable to you or any other person for loss incurred as a result of cancellation of your Payment Agreement by the Merchant or Payment Initiator.

95. Migration of Direct Debit arrangements

95.1 Merchants and Payment Initiators who have existing Direct Debit arrangements with their customers, may establish Payment Agreements for these, as Migrated DDR Mandates, in order to process payments under those arrangements via the NPP rather than BECS. If you have an existing Direct Debit arrangement with a Merchant or Payment Initiator, you may be notified by them that future payments will be processed from your Account under PayTo. You are entitled to prior written notice of variation of your Direct Debit arrangement and changed processing arrangements, as specified in your Direct Debit Service Agreement, from the Merchant or Payment Initiator. If you do not consent to the variation of the Direct Debit arrangement you must advise the Merchant or Payment Initiator. Under the PayTo framework, we are not required to provide you with an opportunity to confirm or decline a Migrated Mandate, and we will process instructions received from a Merchant or Payment Initiator on the basis of a Migrated DDR Mandate.

95.2 You may amend, pause (and resume), cancel or transfer your Migrated DDR Mandates, or receive notice of amendment, pause or resumption, or cancellation initiated by the Merchant or Payment Initiator, in the manner described in clauses 91-94.

96. Your responsibilities

96.1 You must ensure that you carefully consider any Payment Agreement creation request, or amendment request made in respect of your Payment Agreement or Migrated DDR Mandates and promptly respond to such requests. We will not be liable for any loss that you suffer as a result of any payment processed by us in accordance with the terms of a Payment Agreement or Migrated DDR Mandate.

96.2 You must notify us immediately if you no longer hold or have authority to operate the Account from which a payment under a Payment Agreement or Migrated DDR Mandate have been /will be made.

96.3 You must promptly respond to any notification that you receive from us regarding the pausing or cancellation of a Payment Agreement or Migrated DDR Mandate for misuse, fraud or for any other reason. We will not be responsible for any loss that you suffer as a result of you not promptly responding to such a notification.

96.4 You are responsible for ensuring that you comply with the terms of any agreement that you have with a Merchant or Payment Initiator, including any termination notice periods. You acknowledge that you are responsible for any loss that you suffer in connection with the cancellation or pausing of a Payment Agreement or Migrated DDR Mandate by you which is in breach of any agreement that you have with that Merchant or Payment Initiator.

96.5 You are responsible for ensuring that you have sufficient funds in your Account to meet the requirements of all your Payment Agreements and Migrated DDR Mandates. Subject to any applicable laws and binding industry codes, we will not be responsible for any loss that you suffer as a result of your Account having insufficient funds. The applicable terms and conditions contained within this Product Disclosure Statement Part 1 will apply in relation to circumstances where there are insufficient funds in your Account.

96.6 If you receive a Payment Agreement creation request or become aware of payments being processed from your Account that you are not expecting or experience any other activity that appears suspicious or erroneous, please report such activity to us via phone, branch or in writing promptly.

96.7 From time to time, you may receive a notification from us via phone, SMS, post, email or secure email within Internet Banking requiring you to confirm that all of your Payment Agreements and Migrated

DDR Mandates are accurate and up to date. You must promptly respond to any such notification. Failure to respond may result in us pausing the Payment Agreement/s or Migrated DDR Mandate/s.

96.8 If you use the facilities that we provide to you in connection with establishing and managing your Payment Agreements and Migrated DDR Mandates, you are required to ensure that: (i) all data you provide to us or to any Merchant or Payment Initiator that subscribes to PayTo is accurate and up to date; (ii) you do not use PayTo to send threatening, harassing or offensive messages to the Merchant, Payment Initiator or any other person; and (iii) any Access Codes used are kept confidential and are not disclosed to any other person.

96.9 All intellectual property, including but not limited to the PayTo trademarks and all documentation, remains our property, or that of our licensors (Our Intellectual Property). We grant to you a royalty free, non-exclusive licence (or where applicable, sub-licence) for the term to use Our Intellectual Property for the sole purpose of using PayTo in a way that is consistent with the terms of this agreement within Australia.

96.10 Where an intellectual property infringement claim is made against you, we will have no liability to you under this agreement to the extent that any intellectual property infringement claim is based upon: (a) modifications to Our Intellectual Property by or on behalf of you in a manner that causes the infringement; (b) use of any item in combination with any hardware, software or other products or services in a manner that causes the infringement and where such combination was not within the reasonable contemplation of the parties given the intended use of the item (c) your failure to use corrections or enhancements to Our Intellectual Property that are made available to you (except where the use of corrections or enhancements would have caused a defect in PayTo or would have had the effect of removing functionality or adversely affecting the performance of PayTo); and (d) your failure to use Our Intellectual Property in accordance with this agreement.

96.11 You must comply with all applicable laws in connection with your use of PayTo.

97. Our responsibilities

97.1 We will accurately reflect all information you provide to us in connection with a Payment Agreement or a Migrated DDR Mandate in the Mandate Management Service.

97.2 We may monitor your Payment Agreements or Migrated DDR Mandates for misuse, fraud and security reasons. You acknowledge and consent to us pausing or cancelling all or some of your Payment Agreement or Migrated DDR Mandates if we reasonably suspect misuse, fraud or security issues.

97.3 If you become aware of a payment being made from your Account, that is not permitted under the terms of your Payment Agreement or Migrated DDR Mandate or that was not authorised by you, please contact us as soon as possible via phone, branch or in writing and submit a claim. We will respond to all claims and, if the claim is founded, we will refund your Account. We will not be liable to you for any payment made that was in fact authorised by the terms of your Payment Agreement or Migrated DDR Mandate.

98. Privacy

98.1 By confirming a Payment Agreement and / or permitting the creation of a Migrated DDR Mandate against your Account with us, you acknowledge that you authorise us to collect, use and store your name and Account details (amongst other information) and the details of your Payment Agreement/s and Migrated DDR Mandates in the Mandate Management Service, and that these details may be disclosed to the financial institution or payment processor for the Merchant or Payment Initiator, for the purposes of creating payment instructions and constructing NPP Payment messages and enabling us to make payments from your Account.

Section 4: Confirmation of Payee service

99. Confirmation of Payee

99.1 The Confirmation of Payee service allows you to confirm the account name of the BSB and account number you want to make a payment to.

100. Conducting a Confirmation of Payee Lookup

100.1 For a payment using a BSB and account number, it is your responsibility to ensure the BSB and account number you want to pay to is correct. The Confirmation of Payee service may provide you with a view on the likelihood that the account name you enter matches the account. This information is provided for confirmation purposes only and does not guarantee that the payment will be made to the intended recipient. If the Confirmation of Payee service response indicates that the details do not look right, you should check the account details with the intended recipient before proceeding with the payment.

100.2 You must not misuse the Confirmation of Payee service in breach of these terms and conditions. We may limit or suspend your use if we believe it is reasonably necessary to protect you or us from possible fraudulent activity, scams or other activities that might cause you or us to lose money.

101. Privacy

101.1 We will ensure your Account details are accurately recorded by us for the use of the Confirmation of Payee service.

101.2 You acknowledge and authorise:

a) us to use and disclose your Account details in the Confirmation of Payee service; and

b) payers' financial institutions to use your Account details for the purposes of the Confirmation of Payee service and prior to making payments to you.

101.3 To the extent your Account details and the use of your Account details constitutes disclosure, storage and use of your personal information within the meaning of the Privacy Law, you acknowledge and agree that you consent to that disclosure, storage and use.

101.4 You may opt-out of the Confirmation of Payee service in some circumstances. Please contact us.

101.5 Notwithstanding opt-out of the Confirmation of Payee service, you acknowledge and authorise us to confirm, disclose, store and use your Account details through the Confirmation of Payee service to government agencies where required or permitted under applicable payment or for the purposes of making a payment to you by government agencies.

101.6 You may provide alternative names to be recorded on your Account in some circumstances. Please contact us.

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