



Terms and Conditions
for Term Deposits

–

03.10.2016

U BANK

PO Box 1466
North Sydney, NSW 2059

ubank.com.au
13 30 80

Inside

| | |
|----|---------------------------------------|
| 04 | Term deposit accounts |
| 06 | Account transactions |
| 08 | Communicating with you |
| 08 | UBank Online and Telephone Services |
| 13 | Privacy Notification |
| 17 | Code of Banking Practice |
| 17 | Combining accounts |
| 18 | Changes to these terms and conditions |
| 18 | Concerns, complaints and feedback |
| 19 | Financial Claims Scheme |

Hello

This document explains some of the important things you need to know about UBank Term Deposits and other associated services. It sets out how we operate and how you do business with us.

These terms and conditions, plus the interest rate that applies to your UBank Term Deposit account and the application form you completed when you set up the account, govern your UBank Term Deposit.

It's important that you read and understand what we tell you in this document. Be sure to keep this document somewhere safe for future reference (there's a copy on our website too – ubank.com.au)

For the latest interest rates and up to date information, visit us at ubank.com.au

Got any questions?

- Visit us at ubank.com.au
- Call us on **13 30 80** (**+61 2 8756 0855** if you're overseas).
- Login at ubank.com.au and create a secure message
- Write to us at:
UBank
PO Box 1466
North Sydney NSW 2059

Users who have a hearing or speech impairment can call through the National Relay Service:

- TTY users phone 13 36 77 then ask for 1300 822 665.
- Speak and Listen (speech-to-speech relay) users phone 1300 555 727 then ask for 1300 822 665.
- Internet relay users connect to www.relayservice.com.au and then ask for 1300 822 665.

UBank is an operating division of National Australia Bank Limited ABN 12 004 044 937, Australian Financial Services Licence and Australian Credit Licence 230686 which is the issuer of UBank products and services.

Any advice in this document has been prepared without taking into account your objectives, financial situation or needs. Before acting on any advice in this document UBank recommends that you consider whether it is appropriate for your circumstances.

What we mean to say is

account your UBank Term Deposit.

BPAY® Registered to BPAY® Pty Ltd ABN 69 079 137 518.

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

chosen bank account a nominated account held by you in Australia with a financial institution that we've deemed acceptable in accordance with these conditions. You can nominate an eligible UBank account as your chosen bank account.

effective date means the date printed on the front cover page of this document.

ePayment Code means the ePayments Code issued by the Australian Securities and Investment Commission and subscribed to by NAB on 20 March 2013.

electronic communication a message we send you electronically, such as email, secure email and SMS.

funding window means seven (7) calendar days from date of account opening.

linked bank account a nominated account held by you in Australia with a financial institution that we've deemed acceptable in accordance with these conditions. Your linked account must be able to accept direct credits. The linked bank account is the only account which UBank can transfer the money to if a prepayment is required.

nab or NAB means National Australia Bank Limited ABN 12 004 044 937.

password or Personal Identification Number (PIN) means the password or PIN authorised by UBank to access the service and includes the temporary password (that you will be required to change) we give to you to access your account.

secret question and answer the secret question and answer authorised by UBank for you to access services.

Security Code or identifier means the SMS code provided by UBank to authorise certain payments and transactions.

service means the service UBank makes available through UBank Online and the Telephone Service to enable the receipt and transmission of information (including electronic receipt and transmission of information in relation to an account).

UBank is an operating division of National Australia Bank Limited ABN 12 004 044 937, Australian Financial Services Licence and Australian Credit Licence 230686 which is the issuer of UBank products and services. Any obligation of UBank in these terms and conditions is an obligation of National Australia Bank Limited.

UBank login email means a UBank login email issued by UBank or chosen by you.

UBank Online includes but is not limited to MyMoney, Goal Tracker, Online Banking, Mobile Banking and other services provided by UBank on its website(s) and 3rd party websites. These may change from time-to-time without prior notification.

unauthorised transaction means any personal EFT transaction that you did not engage in or have knowledge of or consent to even though your UBank login email and/or password/PIN were used to generate the disputed transaction.

us, our and we is UBank.

you is each person who opens an account. If there's more than one person, "you" means each of you separately and both of you. "You" includes your successors and assigns.

Unless otherwise specified, a reference in the Terms and Conditions to a time is a reference to that time in Sydney.

Exercising our discretions
Where we have a discretion to do or not do something in these terms and conditions, we'll exercise that discretion reasonably.

Part 1

Term deposit accounts

a. Eligibility

Who can open a UBank Term Deposit?

You're eligible for a UBank Term Deposit, if you can say yes to the three statements below:

1. I'm a personal customer and aged 18 years old or over (maximum two applicants).

or

A trustee of a self managed super fund that complies with the SIS legislation. Where trustees are individuals, applications will only be accepted where there are two or less persons as trustees. Where the trustee is a company, applications will only be accepted where there are two or less directors only.

2. I have an Australian residential and postal address, and I am an Australian resident for taxation purposes.
3. I have an email address and Australian mobile phone number (for joint accounts each applicant must have a different email address).

We only accept applications where the account can be operated by either party independently.

Who can't open a UBank Term Deposit?

Other than a trustee of a self managed super fund that complies with the SIS legislation, you can't open a UBank Term Deposit in a company or business name (including sole traders) or in a trust capacity.

Third party access

UBank currently does not provide the ability for a third party to view or transact on your account.

Joint accounts

If you open an account with another person, that's called a joint account. An account can't be opened in more than two personal names.

If you have a joint account, you and your joint account-holder may operate the account independently of each other. But you're individually and jointly liable concerning the account for:

- Your share of any amount owing to us.
- The share of any amount owing to us by your joint account-holder.

We aren't liable for any loss or damage you or anyone else suffers due to us acting on an instruction in good faith, unless of course it's proved that we were negligent.

If one joint account-holder dies, we treat the balance of the account as belonging to the living account-holder. This is what's known as the right of survivorship.

If we're notified of a dispute between joint account-holders, we may place a block on your account. This means that you will be unable to transact on your account including (but not limited to):

- Depositing funds to your account;
- Withdrawing funds from your account; and
- Requesting any other changes to the account e.g. changing your address.

We may require both of you to authorise any operation of the account, and/or remove the block.

UBank may, at its discretion, make exceptions to these rules from time to time.

Chosen bank account

You are required to provide us with your "chosen bank account" details, which will be used to credit funds (including interest) from your UBank Term Deposit account upon maturity.

Your chosen bank account must be an Australian bank account. Your chosen account must be held by you in an Australian financial institution and must be:

- In exactly the same name(s) as your UBank Term Deposit; or
- In exactly the same name as one of the UBank Term Deposit account-holders (should you open a joint account).

In the case of a self-managed super fund, your account must be in the same name as the fund or the trustee(s) of the fund.

Identification requirements

In order to operate a UBank Term Deposit account, you have to satisfy our minimum identification requirements as soon as is practical.

These requirements are important to ensure your account complies with the prescribed laws and regulations and to minimise the likelihood of fraud and money laundering.

We offer a number of ways for you to satisfy these requirements – to make it as convenient as possible, and to give you as much choice as we can.

It is UBank's discretion to accept or reject the identification of any customer based on its own criteria.

We may not be able to fully disclose these criteria for confidentiality or commercial reasons.

We'll tell you if your identification has been rejected or is outstanding so you can satisfy the requirements as soon as is practical.

The identification options we provide may change over time and may differ from product to product. For current options please visit ubank.com.au

What happens if you don't meet identification requirements?

If you haven't met the identification requirements, certain limitations apply.

The most important limitation is that we can't send you any funds until you meet the identification requirements. This includes your deposit and any interest you may have accrued. This applies at anytime, i.e. during the term of your deposit, as well as at maturity.

Certain account activities have a higher risk of fraud or theft, and to provide additional protection of your money we may put in effect certain limitations on the operation of your account. We will of course tell you if your account is affected by any such limitations.

Governing law

This agreement and the investment of monies in an account as contemplated by this agreement are governed by the law in force in Victoria and each party irrevocably and unconditionally submits the non-exclusive jurisdiction of those courts.

b. Opening a term deposit

Terms

We have a range of term deposits available, and these can change from time to time. For the current terms visit us at ubank.com.au

How to set up an account

You can apply for a UBank Term Deposit:

- Online at ubank.com.au – using the secure online form.

The ways you're able to submit an application may change from time to time. Please refer to ubank.com.au for the current application methods.

Please note that UBank reserves the right to accept or reject any application.

Information required at application

When you apply, we need you to tell us certain personal information about yourself. This includes, but isn't restricted to, the following:

- Your full name or names.
- An Australian residential address (not a PO Box address).
- Your date of birth.
- Your Driver's Licence number (if you have one).
- An Australian mobile phone number.
- A unique email address – for joint applications both applicants must provide a different email address.
- The details of the chosen bank account you wish to link to your UBank Term Deposit.
- Your Tax File Number (TFN) or TFN exemption code for tax purposes – we are authorised under the Income Tax Assessment Act 1936 to ask for your TFN when you open a savings or investment account. See more information about TFNs on page 11.
- A secret question and answer (so we can identify you).

Your initial deposit

After we receive your application your deposit must be made within the Funding Window. If we don't receive the minimum balance within the Funding Window, we may close your account.

Minimum and maximum balances

There is a minimum and a maximum account opening balance that applies to UBank Term Deposits.

Any subsequent deposit or withdrawal (excluding interest) must be a minimum of \$1,000 each.

We may, at our discretion, make exceptions to these minimum and maximum balances. We may also change these balances from time to time.

For details about the current limits, please visit ubank.com.au

c. Interest

The rate

Unless otherwise specified the interest rate applying to your UBank Term Deposit is:

- where you have applied to open a new term deposit, the rate

that UBank is offering for deposits of the amount and for the term set out in your application at the time we receive your application (unless we don't receive your funds in 7 calendar days of your application, in which case we may adjust your interest rate to the current rate available on the day we do receive your funds); or

- where any funds from your existing UBank Term Deposit are being invested in a UBank Term Deposit for a new term, the rate that UBank is offering for deposits of the amount and for the term of your new term deposit at the time your existing UBank Term Deposit matures.

The interest rate applicable to your term deposit is fixed for the chosen term (unless otherwise specified) and will be confirmed in a confirmation advice that we'll send you.

If, once your term deposit matures, any of those funds are invested for a new term, a different rate may apply to that new term. Our term deposit rates only apply for a single term.

Your rate forms part of these terms and conditions.

For current rates visit ubank.com.au

How your interest rate is calculated

We'll calculate interest on your UBank Term Deposit on a daily basis from the day we receive your funds, and credit interest as follows:

- For UBank Term Deposits shorter than 12 months, we pay accrued interest at the maturity of that term.
- For a 12 month UBank Term Deposit, you can choose to have interest paid to your chosen bank account monthly or at maturity.
- For UBank Term Deposits greater than 12 months, you can choose to have interest paid to your chosen bank account monthly or annually and then at maturity.

If maturity falls on a non business day, and you chose to close your account upon maturity, we will process the maturity instructions on the next business day. No interest will be earned between the maturity date and processing date.

If you choose a term deposit of 12 months or longer, you must provide the appropriate identification requirements and chosen bank account before we can credit the interest to your chosen bank account.

How interest is calculated on full prepayment

If your UBank Term Deposit account is closed before your maturity date, then:

- Interest will be paid up to but excluding the day of closure; and
- May be adjusted for a Prepayment Cost (refer to section 2b of these terms and conditions for further details); and
- If you request your account to be closed on a non business day, we will process the closure on the next business day; and
- The amount will be paid to a UBank account held by you, or to your linked bank account provided its been verified by us. We'll advise you what you need to do to verify your linked bank account at the time you set it up.

The UBank Loyalty Bonus

We will offer you a bonus interest rate if you immediately invest the full balance of your existing term deposit, when it matures, with us for a new term. To take advantage of our Loyalty Bonus you must:

- Have made no partial early withdrawals on that UBank Term Deposit; and
- Rollover the entire principal or add additional funds if you wish.

When you invest your existing UBank Term Deposit for a new term, we'll let you know if any bonus applies to your UBank Term Deposit.

At our discretion, the Loyalty Bonus offer applies each time you invest your existing UBank Term Deposit for a new term, and is added to the standard term deposit rate available at the time of maturity. The Loyalty Bonus is not cumulative.

d. Maturity

When your UBank Term Deposit term ends ("maturity"), you need to decide whether you want to invest your existing UBank Term Deposit for a new term, or close your account.

You can provide your maturity instructions at any time through Online Banking.

If we don't receive your maturity instructions at least 2 days before maturity, we'll automatically invest your existing UBank Term Deposit (including any interest you've earned) for a new term of the same length as the maturing UBank Term Deposit, at the interest rate applicable on the day of maturity. Don't worry – if you want to make changes to your new term deposit you can do so within 7 days of your term deposit maturing.

If you decide to withdraw your money, we'll transfer it to your chosen bank account. Please note we're not able to issue bank cheques.

e. Fees, charges and costs

Fees and charges

There are no fees or charges payable on UBank Term Deposits.

You may incur fees on your chosen bank account when transferring money between it and your UBank Term Deposit. To find out whether any such fees apply, talk to the financial institution where your chosen bank account is held.

Government fees and charges

As at the effective date, there are no government charges associated with UBank Term Deposits. But the government may introduce charges in the future. If this happens, these charges will be debited from your UBank Term Deposit account.

Your Tax File Number (TFN)

UBank is authorised under the Income Tax Assessment Act 1936 to ask for your TFN when you open a savings or investment account. You don't have to provide your TFN and it's not an offence if you decide not to, but if you don't, UBank may be required to deduct 'Pay As You Go Withholding Tax' at the maximum marginal tax rate (plus Medicare Levy) from interest you earn on your account. If you provide your TFN, UBank will use it to report details of interest earned on your account to the Australian Taxation Office.

If you have a joint account, both account-holders are required to supply a valid TFN or exemption to avoid withholding tax.

Part 2

Account transactions

a. Making deposits

UBank offers a variety of methods for you to deposit money into your UBank Term Deposit account, including Electronic Funds Transfer (EFT) and BPAY. For current available payment methods, please visit ubank.com.au

We also cannot accept any deposit to your account in a currency other than Australian dollars. If a deposit is made to your account in a foreign currency, or from an overseas account, you should remember that:

- the amount will need to be converted into Australian dollars before it reaches your UBank account. The bank doing the conversion (which may be us, or another bank) will generally use its own exchange rate/s prevailing at the time of conversion.
- whilst we don't charge any fees for converting your deposit into Australian Dollars, other banks involved in or with the deposit might and this may reduce the amount we receive: we don't control this.
- if the deposit needs to be returned in whole or in part (for example, in the case of a mistaken or over payment), the amount being returned may need to be converted back into a foreign currency by us or another bank using the prevailing exchange rate/s at the time of conversion. This may mean that a different exchange rate is used in relation to the amount being returned, which may result in a shortfall to you or the sender.
- UBank isn't liable for any loss you feel you may have incurred as a result of converting the deposit into Australian Dollars, or back into a foreign currency, as described above, even where UBank itself does the conversion.

Deposits we can't accept

We're unable to accept payments in cash, traveller's cheques and international drafts. For a complete list please visit us at ubank.com.au

BPAY

UBank is a member of the BPAY Scheme.

You can deposit funds into your UBank Term Deposit by transferring money by BPAY from any Australian bank account offering this facility.

UBank doesn't charge any transfer fees or impose any transfer limitation such as maximum payment amounts. However, the institution you are sending money from may charge a fee and may impose transfer limitations. Please check with your institution to ensure you choose the most convenient and economical way of transferring money to UBank.

Rules for funds transfer are governed by the various payment schemes and are out of the control of UBank and the institution you're sending money from.

Interest will not accrue until we receive the funds and it is deposited into your account.

Please note that we don't currently provide the ability to:

- Make an electronic payment using BPAY from UBank Term Deposit accounts.
- Access bills or statements electronically ("BPAY View") from participating billers.

UBank may choose not to participate in the BPAY Scheme in the future.

Electronic Funds Transfer (EFT) conditions

You can deposit funds into your UBank Term Deposit by transferring money by EFT from any Australian bank account that offers this facility.

UBank doesn't charge any transfer fees. UBank may impose transfer limits such as maximum payment amounts. However, the institution you are sending money from may charge a fee and may impose transfer limitations. Please check with your institution to ensure you choose the most convenient and economical way of transferring money to UBank.

Rules for funds transfer are governed by the various payment schemes and are out of the control of UBank and the institution you're sending money from.

Interest will not accrue until we receive funds and it is deposited into your account.

b. Making withdrawals

When you request to withdraw money from your UBank Term Deposit account, we'll electronically transfer funds to your chosen bank account.

Linked bank account

You may be required to provide us with your "linked bank account" details, which will be used to credit funds to your Australian financial institution if a prepayment is required. Your linked bank account must be a valid Australian bank account. Your linked bank account must be held by you in an Australian financial institution which can accept credits.

Verifying your linked bank account

When you introduce a new linked bank account, or change an existing one, we need to verify that it belongs to you. We'll advise you at the time about what you need to do to verify your linked bank account.

If you need your money prior to maturity ("Prepayment")

When you invest in a UBank Term Deposit, you are investing a fixed amount for a fixed term.

If you want to withdraw any funds from your term deposit before the end of its fixed term, you must give us at least 31 days' prior notice.

In addition, if funds are withdrawn from your term deposit before the end of its fixed term, we may reduce the interest generated on your term deposit by what we consider to be a reasonable estimate of the cost to us in prepaying your term deposit. This cost, known as a Prepayment Cost, may include the accrued interest amount on the day your prepayment is made. Any reduction in the interest generated on the term deposit will never exceed the accrued interest.

If the amount you withdraw reduces the deposit to below \$1,000, we'll transfer the whole of the term deposit to your chosen bank account.

If only part of a term deposit is withdrawn, UBank will adjust the accrued interest amount (less any Prepayment Cost). The request prepayment amount must be in increments of \$500.

UBank may close your UBank Term Deposit Account if there are no longer any funds invested in it. The prepayment must be made towards your verified linked bank account or a UBank account held by you.

Any amounts that are prepaid before 4pm (EST) on a business day will generally be transferred to your verified linked bank account within two business days.

Restrictions

For security reasons, we can only send money to your chosen bank account.

Some deposits we receive will be subject to clearance (such as BPAY, cheque and other electronic payment methods). We can't make any transfers or payments of these funds back to you until they've cleared.

We're not permitted by law to transfer money to you until you have met the minimum identification requirements. This includes interest payments, as well as any deposits you've made.

Part 3

Communicating with you

a. Mail

We'll send mail about UBank Term Deposits to the mailing address nominated when you applied. For joint accounts, we'll send mail to the person(s) listed on the UBank Term Deposit account. And when we send you mail, we'll assume you've received it, unless it's proved that you didn't.

For self-managed super funds, we'll send mail to the nominated mailing address of the fund.

b. Telephone

We may contact you by telephone to confirm information about you and/or information we require about your UBank Term Deposit account. For example, we may ring you to confirm your instructions in relation to an address change.

c. Electronically

We may contact you or send you information electronically including via SMS, email, secure email or via third party websites/service providers. You must ensure that your Australian mobile phone number and email address is kept up to date. If we do send you information by SMS and/or email/secure email, we'll assume you've received, unless it's proved that you didn't.

Please check everything

We recommend you check all mail from us carefully. If you feel there's a mistake or that a transaction happened that wasn't authorised by you, please let us know as soon as possible so we can look into it.

Replacements

If you need a replacement for something we've sent, you can make a request via Online Banking.

Mail not to expect

We won't send you account statements.

Part 4

UBank Online and Telephone Services – general terms

UBank Online and UBank Telephone Services are secure, convenient and easy to use. They're in place to help manage your accounts, and are available to you based on these terms and conditions.

We'll take it that you've accepted these terms and conditions when:

- You access, or seek to access, an account through the service; or
- You confirm your acceptance electronically during the online registration process; or
- You access, or seek to access, the service after previously being notified of a change in the terms and conditions.

A quick note

These terms and conditions are in addition to any other terms and conditions for your UBank account(s).

If there's any inconsistency between these ones and the terms and conditions applying to an account or to a service provided by UBank, these shall apply to the extent of that inconsistency.

Understanding UBank Online and UBank Telephone Services

You will be advised of the accounts and transactions you can undertake when you sign up to the service. You can also refer to our frequently asked questions at ubank.com.au for further details.

When we need to make changes

UBank may at any time, where our business interests require it, add to, remove, change or impose restrictions on, the functionalities of the service.

When you want to transfer your funds

You'll be able to transfer funds from your UBank account(s) to any other accounts accessible by this service, whether they're held with other financial institutions, other third parties or UBank.

The amount you can transfer is subject to a daily limit set by UBank. You should refer to ubank.com.au for details of any restrictions.

If you use a UBank login email issued to you, your ability to make such a transfer can be removed if you notify UBank that you want that to happen.

UBank bears no responsibility for limits and restrictions on any transfer of funds imposed by other financial institutions and third parties.

Understanding your Security Code or identifier

When you want to make a payment to a third party account, or make a change to the information on your profile, we may send you a Security Code or identifier. We'll ask you to provide that Security Code or identifier in accordance with our security process. This is in addition to any password/PIN or other information we need you to give us when making requests.

If we're not able to accept an instruction using the Security Code or identifier, please call us. Provision of this Security Code or identifier does not alter your responsibility for the transaction.

Keeping your password/PIN safe and sound

At UBank, we take the security of your personal information seriously. That's why, when we issue you with a Security Code, password and/or PIN, you need to take all reasonable precautions to protect it. You must not:

- Voluntarily disclose the Security Code and/or password/PIN to anyone – including a family member or friend;
- Act with extreme carelessness in failing to protect its security; or
- Record it somewhere without making a reasonable attempt to protect its security.

UBank can't accept liability for any loss or damages caused by your disclosure of your Security Code/Password/PIN to anyone. This includes third party systems and online service providers.

Where UBank allows you to select a password and/or PIN, or change it, you must not select:

- A numeric code which represents your birth date; or
- An alphabetical code which is a recognisable part of your name.

Either of these selections could mean you're liable for losses caused by a breach of security of the password and/or PIN.

Giving us instructions

The following rules apply to instructions that you give UBank using the service:

- Any instruction you make to UBank using the service constitutes a valid and irrevocable authority to UBank to follow that instruction; and
- A payment instruction which is given before the cut-off time for a day will generally be processed on the same day, but if it's given after the cut-off time it might be processed on the next business day after the instruction is given; and
- In some circumstances, we don't need to act, or may delay acting, on any instruction given to UBank by you through use of the service. Examples of when this might occur include where UBank suspects fraud in relation to your account or where following your instructions would result in loss to you or to UBank; and
- We may process an instruction on the next business day after it's given; and
- The accuracy of information about an account you obtain through the relevant service is subject to checking by UBank as part of its normal procedures, and reflects the entries that have been posted to the relevant account at the time it's obtained.

We're not liable for any loss or damage caused directly or indirectly to you as a result of our failure to act or delay in acting on any instruction given to UBank by you, unless it's proved that we're negligent.

Understanding periodic or future dated payments

The following rules apply to periodic and future dated payments that you set up:

A periodic or future dated payment continues until the expiry date authorised by you, even if the service, or any Security Code used by you to authenticate that instruction, has been cancelled. You can cancel your periodic or future dated payment instruction at any time, up until the day before the payment is due.

You're also responsible for all instructions given in relation to your account(s) which are authorised by your use of the password/PIN, or Security Code, or undertaken by another person with your knowledge or consent.

You must notify us immediately if:

- Your password/PIN becomes known to any other person or is compromised;
- The computer which you use to access and use the service is lost, stolen or fraudulently accessed; and/or
- You become aware of any unauthorised transaction or error on any account using the service.

If for any reason the service is unavailable, it's your responsibility to use other means of effecting transactions and giving and obtaining information.

ePayments Code warranty

UBank warrants that it will comply with the requirements of the ePayments Code for all personal EFT transactions conducted via UBank Online and UBank Telephone Services.

Mistaken internet payments using Funds Transfer – To Another Account

This clause applies to mistaken internet payments using the Funds Transfer – To Another Account functionality available within internet banking. It sets out important rules where the Sending ADI and the Receiving ADI have subscribed to the ePayments Code and:

- You report a mistaken internet payment to UBank as the Sending ADI; or
- UBank as the Receiving ADI is notified by a Sending ADI that funds have been credited to your account as the result of a mistaken internet payment by its customer.
(Note: UBank is a division of NAB which is an ADI.)

It does not apply to BPAY payments and only applies to personal EFT transactions.

In this clause mistaken internet payment means a payment made by you through Funds Transfer – To Another Account where funds are paid into the account of an unintended recipient because you entered or selected the wrong BSB number and/or account number as the result of your error or you being advised of the wrong BSB number and/or account number. ADI means Authorised Deposit-taking institution and has the same meaning as the term in the Banking Act 1959(Cth). The Receiving ADI is the ADI whose customer received an internet banking payment and the Sending ADI is the ADI whose customer has made an internet payment.

1 Your obligation

You:

- Must take care to enter or select the correct information about the intended recipient of the funds, required when using Funds Transfer – To Another Account to make a payment. It is not always possible for UBank to recover funds from the unintended recipient.
- Should report a mistaken internet payment to UBank as soon as possible by:
 - Calling 13 30 80; or
 - Login our website ubank.com.au and creating a secure message (Electronic Transaction Dispute).

UBank will acknowledge receipt of the report and you should record or retain this acknowledgment.

2 Our obligations as a Sending ADI when we receive your report.

Obligation to investigate

UBank will investigate your report of a mistaken internet payment.

Obligation to tell you about the outcome

UBank will tell you about the outcome of your report of a mistaken internet payment:

- In writing, and
- Within 30 business days of the day the report was made.

Process where UBank and the Receiving ADI are not satisfied a mistaken internet payment has occurred.

When you make a report both UBank and the Receiving ADI need to be satisfied a mistaken internet payment has occurred.

If UBank is not satisfied a mistaken internet payment has occurred UBank is not required to take any further action and will tell you in accordance with our obligation to inform you about the outcome.

If the Receiving ADI receives a request from UBank to return funds to UBank, but is not satisfied that a mistaken internet payment has occurred, the Receiving ADI may seek their customer's consent to return the funds to you. If consent is provided to the Receiving ADI, UBank will return these funds to you as soon as practicable.

Process where UBank and the Receiving ADI are satisfied a mistaken internet and there are insufficient funds.

This process applies where both UBank and the Receiving ADI are satisfied a mistaken internet payment has occurred.

If UBank is satisfied that a mistaken internet payment has occurred, UBank will send the Receiving ADI a request for return of the funds. UBank is reliant on the Receiving ADI advising UBank if there are sufficient funds in their customer's account to cover the amount of the mistaken internet payment.

If UBank is advised there are insufficient funds in the customer's account, UBank is reliant on the Receiving ADI using its reasonable endeavours to recover the funds for you from their customer (e.g. facilitating payment by instalments).

If the Receiving ADI is unable to recover the funds from the unintended recipient you will be liable for losses arising from the mistaken internet payment.

Where UBank and the Receiving ADI are satisfied a mistaken internet payment has occurred and there are sufficient funds.

This table describes the obligation of Receiving ADI and UBank if they are satisfied a mistaken internet payment has occurred and there are sufficient credit funds available in the account of the unintended recipient to cover the payment.

A different process applies depending on when you reported the mistaken internet payment to UBank.

| You report the mistaken internet payment to UBank | Obligation of Receiving ADI after receiving UBank's request to return funds | UBank's obligation to pay you |
|---|---|--|
| Within 10 business days of making the payment. | Funds must be returned to UBank within 5 business days (if practicable) of receiving UBank's request to return the funds or such longer period as is necessary up to a maximum of 10 business days. | To return the funds to you as soon as practicable. |

| You report the mistaken internet payment to UBank | Obligation of Receiving ADI after receiving UBank's request to return funds | UBank's obligation to pay you |
|--|--|--|
| Between 10 business days and 7 months of making the payment. | Complete investigation within 10 business days of receiving UBank's request to return the funds. If satisfied a mistaken internet payment has occurred: <ul style="list-style-type: none"> - Prevent their customer withdrawing the mistaken internet payment funds for a further 10 business days; - Notify their customer they have a period of 10 business days to establish they are entitled to the funds. (This period commences on the date their customer was prevented from withdrawing the funds); and - Return funds to UBank within 2 business days of the end of the 10 day period described immediately above if their customer has not established they are entitled to the funds. | To return the funds to you as soon as practicable. |
| After 7 months | Seek the consent of their customer to return funds. With the consent of their customer return the funds to UBank. | To return the funds to you as soon as practicable. |

Complaints

For information about making a complaint about the outcome of a mistaken internet payment report or how we have dealt with it, please see Part 9. Concerns, complaints and feedback of this booklet.

Our obligations if we are notified about a mistaken internet payment by another ADI

If UBank is notified by a Sending ADI that funds have been credited to your account as the result of a mistaken internet payment by its customer UBank will act in accordance with the obligations of the Receiving ADI described in Part 4A.2 including the obligations to return funds in your account to the Sending ADI where applicable.

Part 4B

UBank Online Service – additional terms

Some notes about using UBank Online

In order to access UBank Online, you must have completed the following:

- Accepted these terms and conditions; and
- Accessed the service by entering a UBank login email and the password; and
- Created a different password to be used to access the service in the future.

We'll then register you as a user of the service and may, at our discretion, issue you with a Security Code.

You may use the service in accordance with the terms and conditions outlined in Part 4, unless use of the service is cancelled or suspended under these terms and conditions.

Access to the service, or access to certain functionalities of the service, may only be allowed by UBank if:

- The procedures we've specified have been complied with; and
- We've received any document or information, including any document which identifies a user reasonably required by UBank.

Some important info on accessing this service

You'll be denied access to the service if:

- You enter an incorrect password on 3 consecutive occasions; and/or
- Any instruction given using the service is made in a language we consider inappropriate.

If you're ever denied access, please call us.

Your responsibilities

You must:

- Choose a new password whenever you're required to do so by UBank;
- Choose a password to access the service which is not the same as, or similar to, any other personal identification number or password you have for any account you have with, or service provided by UBank;
- Not disclose your password to anyone;
- Not record or store your password anywhere;
- Take reasonable care when accessing the service to ensure that your password is not disclosed to anyone else, in particular ensuring that you're not observed while entering your password;
- Not provide your Security Code (if you have one) to anyone;
- Not use your Security Code (if you have one) other than in respect of the service. If you use your Security Code for any other purpose, UBank may revoke the Security Code and cancel the availability of the service to you;
- Check your account records carefully and notify UBank immediately of any apparent discrepancy; and
- Take every reasonable precaution to prevent the spread or diffusion of any software contamination including computer viruses and trojans.

You must ensure that you protect, store and use the password and Security Code (if you have one) in the same manner as Part 4 requires you to.

Part 4C

UBank Telephone Services – additional terms

A note about using Telephone Services

UBank Telephone Services are available to all UBank customers.

When you first access the service, you'll be required to set up a UBank Telephone PIN and/or another method of identification acceptable to us.

Your PIN responsibilities

The permanent PIN you adopt must not be the same as, or similar to, any other personal identification number you have, for any other account or service with UBank.

You can also use the service to change your PIN. UBank reserves the right, at anytime without notice, to cancel access to the service by you and to cancel a PIN. Examples of where UBank may do this include where you have not used the service for a period of time or when UBank suspects fraud in relation to your account.

You must ensure that you:

- Choose a new PIN whenever you're required to do so by UBank;
- Keep the PIN secret and do not write it down anywhere; and
- Take care to prevent the unauthorised use of the telephone PIN.

If your telephone PIN becomes known to any unauthorised person, you must notify us immediately. We'll cancel the telephone PIN and give you a new one.

UBank isn't liable for any loss or damage suffered by your misuse of a telephone PIN. If you ever think there's been an error in relation to the use of a telephone PIN, you must let UBank know immediately.

Some notes on giving us instructions

In addition to Part 4:

- An instruction to UBank by you can't be stopped once it's received by UBank; and
- UBank will do its best to maintain the operation of the service and to rectify any disruption within a reasonable time. UBank isn't responsible for any breakdown or interruption to the service beyond its control.

When we record telephone calls

UBank may arrange for all telephone calls to or from the service to be recorded for training and quality control purposes.

Part 4D

Your responsibility

This section explains your liability for unauthorised personal EFT transactions. It overrides any other clause to the extent of any conflict or inconsistency for all personal EFT transactions.

Times you're not liable:

- Caused by the fraudulent or negligent conduct of employees or agents or companies involved in networking arrangements or of merchants or of their agents or employees;
- Arising because the UBank login email, Security Code and/or password/PIN is forged, faulty, expired, or cancelled;
- That arise from transactions which required the use of the Security Code and/or password/PIN and that occurred before you received the Security Code and/or password/PIN;
- That are caused by a transaction being incorrectly debited more than once to the same account;
- Resulting from unauthorised transactions occurring after notification to UBank that the security of the Security Code and/or password/PIN has been breached; and/or
- Resulting from unauthorised transactions where it's clear that you did not contribute to the losses.

Times you're liable

You'll be liable for losses resulting from unauthorised transactions where UBank can prove on the balance of probability that you contributed to losses:

- Through fraud or contravention of the security requirements; and
- From unauthorised transactions because you unreasonably delayed notifying UBank after becoming aware that the security of the Security Code and/or password/PIN had been breached.

Where you delay unreasonably, you'll then be liable for the actual losses which occur between the time you became aware and when UBank was actually notified except for:

- The portion of losses that exceeds the applicable daily transaction limit(s) (if any) on any one day;
- The portion of losses incurred in a period which exceeds any other periodic transaction limit(s) applicable to that period;
- The portion of losses incurred on any account which exceeds the balance of that account;
- All losses incurred on any accounts which the account-holder and UBank had not agreed could be accessed using the Security Code and/or password/PIN.

Times when you have limited liability

If it's not clear whether you have contributed to the loss as the result of an unauthorised transaction that required a Security Code and/or password/PIN, then your liability is limited to the lesser of:

- \$150;
- The balance of those account(s) from which value was transferred in the unauthorised transactions; or
- The actual loss at the time UBank is notified that the security of your Security Code and/or password/PIN has been breached.

Times we're liable

We'll be responsible for losses that you may incur, that are caused by failure of our equipment or system to complete a personal EFT transaction, after being accepted in accordance with your instructions.

However, where you should've been aware that our equipment or system was unavailable for use or malfunctioning, our responsibilities will be limited to:

- Correcting errors in the account-holder's account and refunding any charges or fees imposed as a result.

Times we're not liable

We'll not be liable for any losses caused by the failure of our equipment or system where our equipment or system had not accepted the personal EFT transaction.

Letting us know about any breaches

If you believe the security of your Security Code and/or password/PIN has been breached, you must advise UBank as soon as possible.

Once we've been notified, your liability for further personal EFT transactions using that Security Code and/or password/PIN will be limited.

Where telephone facilities for notification are not available during particular periods, any losses occurring during these periods that were due to non-notification are deemed to be the liability of UBank, providing notification is made to UBank within a reasonable time of the facility again becoming available UBank will acknowledge your report, and you should record or retain this acknowledgment.

Part 5

Privacy Notification

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

How we collect information from you

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

How we collect your information from other sources

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

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

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

When the law authorises or requires us to collect information

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

UBank believes that by applying for this account, you're not a US citizen or tax resident. If you are a US citizen or tax resident, you'll need to advise UBank by calling 13 30 80.

How we use your information

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

- giving you information about a product or service including financial help, guidance and advice;
- considering whether you are eligible for a product or service, including identifying or verifying you or your authority to act on behalf of a customer;
- processing your application and providing you with a product or service;
- administering the product or service we provide you, which includes answering your requests and complaints, varying products and services, conducting market research, and managing our relevant product portfolios;
- telling you about other products or services that may be of interest to you, or running competitions and other promotions (this can be via email, telephone, SMS, iM, mail, or any other electronic means including via social networking forums), unless you tell us not to;
- Identifying opportunities to improve our service to you and improving our service to you
- determining whether a beneficiary will be paid a benefit;
- assisting in arrangements with other organisations (such as loyalty program partners) in relation to a product or service we make available to you;
- allowing us to run our business and perform administrative and operational tasks (such as training staff, risk management; developing and marketing products and services, undertaking planning, research and statistical analysis; and systems development and testing)
- preventing or investigating any fraud or crime, or any suspected fraud or crime;
- as required by law, regulation or codes binding us; and
- for any purpose for which you have given your consent.

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

How we use your credit information

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

- enable a mortgage insurer or title insurer to assess the risk of providing insurance to us or to address our contractual arrangements with the insurer;
- assess whether to accept a guarantor or the risk of a guarantor being unable to meet their obligations;
- consider hardship requests; and
- assess whether to securitise loans and to arrange the securitising of loans.

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

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

- provide you with the product or service you want;
- manage or administer your product or service;

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

Sharing Your Information

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

Sharing with the Group

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

Sharing with MLC Limited

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

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

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

Sharing at your request

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

Sharing with Credit Reporting bodies

When we're checking your credit worthiness and at other times, we might share information about you with credit reporting bodies. When we give your information to a credit reporting body, it may be included in reports that the credit reporting body gives other

organisations (such as other lenders) to help them assess your credit worthiness.

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

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

Sharing with third parties

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

- those involved in providing, managing or administering your product or service;
- authorised representatives of the NAB Group who sell products or services on our behalf;
- credit reporting bodies or other approved third parties who are authorised to assess the validity of identification information;
- insurance, investment, superannuation and managed funds organisations, and their advisers and service provider;
- medical professionals, medical facilities or health authorities who verify any health information you may provide;
- real estate agents, valuers and insurers (including lenders' mortgage insurers and title insurers) , re-insurers, claim assessors and investigators;
- brokers or referrers who refer your application or business to us;
- other financial institutions, such as banks, as well as guarantors and prospective guarantors of your facility;
- organisations involved in debt collecting, including purchasers of debt;
- fraud reporting agencies (including organisations that assist with fraud investigations and organisations established to identify, investigate and/or prevent any fraud, suspected fraud, crime, suspected crime, or misconduct of a serious nature);
- organisations involved in surveying or registering a security property or which otherwise have an interest in such property;
- organisations we sponsor and loyalty program partners, including organisations the NAB Group has an arrangement with to jointly offer products or has an alliance with to share information for marketing purposes;
- companies we arrange or distribute products for, such as insurance products;
- rating agencies to the extent necessary to allow the rating agency to rate particular investments;
- any party involved in securitising your facility, including the Reserve Bank of Australia (sometimes this information is de-identified), re-insurers and underwriters, loan servicers, trust managers, trustees and security trustees;
- service providers that maintain, review and develop our business systems, procedures and technology infrastructure, including testing or upgrading our computer systems;
- payments systems organisations including merchants, payment organisations and organisations that produce cards, cheque books or statements for us;
- our joint venture partners that conduct business with us;
- organisations involved in a corporate re-organisation or transfer of NAB Group assets or business;

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

Sharing outside of Australia

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

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

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

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

Accessing your Information

You can ask us to access information that we hold about you. You have special rights to access credit information we obtain about you from a credit reporting body or that we derive from that information. You can find out how to access your information (including your credit eligibility information) by reading our Privacy Policy, available at ubank.com.au or by calling 13 30 80 and asking us for a copy.

Correcting your Information

You can ask us to correct information we hold about you. You have special rights to correct your credit information. You can find out how to correct your information (including your credit information) by reading our Privacy Policy, available at ubank.com.au or by calling 13 30 80 and asking us for a copy.

Complaints

If you have a complaint about a privacy issue, please tell us about it. You can find out how to make a complaint (including special rights for credit information complaints) and how we will deal with these

complaints, by reading our Privacy Policy, available at ubank.com.au or by calling 13 30 80 and asking us for a copy.

Contact Us

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

You can contact us by:

- Calling our Customer Experience Specialist on 13 30 80 (+61 2 8756 0855 from overseas)
- You can send a letter to us via UBank Reply Paid 1466, North Sydney, NSW 2059

Users who are deaf, or have a hearing or speech impairment can call through the National Relay Service:

- TTY users phone 133 677 then ask for 1300 822 665.
- Speak and Listen (speech-to-speech relay) users phone 1300 555 727 then ask for 1300 822 665.
- Internet relay users connect to the National Relay Service (www.relayservice.com.au) and then ask for 1300 822 665.

Contact details for Credit Reporting Bodies

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

Dun & Bradstreet Australia www.checkyourcredit.com.au

- Dunn & Bradstreet's credit reporting policy is set out at www.dnb.com.au/Header/About_Us/Legal/Privacy_policy/index.aspx
- **Phone:** 1300 734 806 **Mail:** Public Access Centre Dun & Bradstreet Australia PO Box 7405 St Kilda Rd VIC 3004

Experian Australia www.experian.com.au

- Experian's credit reporting policy is set out at www.experian.com.au/legal/credit-services-privacy.html
- **Phone:** 1300 783 684 **Mail:** Consumer Support Experian Australia P.O. Box 1969 North Sydney NSW 2060

Veda Advantage Business Information Services Ltd

www.mycreditfile.com.au

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

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

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

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

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

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

Part 6

Code of Banking Practice

UBank is a division of National Australia Bank which has adopted the Code of Banking Practice, and the relevant provisions of the code apply to UBank products.

We can give you at your request:

- Information on our current interest rates and standard fees and charges relating to the accounts, products and services included in this document, if any.
- General descriptive information concerning our banking services including:
 - General descriptive information about cheques for accounts with cheque access.
 - Account opening procedures.
 - Our obligations regarding the confidentiality of your information.
 - Complaint handling procedures.
 - The advisability of you informing us promptly when you are in financial difficulty.
 - The advisability of you reading the terms and conditions applying to each banking service we provide to you.
- General descriptive information about:
 - The identification requirements of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.
 - The options available to you under the Tax File Number legislation.
 - A copy of the Code of Banking Practice.

Part 7

Combining accounts

We may without prior notice combine or set off the whole or any part of your UBank account towards satisfaction of any outstanding debt that you may have with UBank or NAB – for example a debit balance in another bank account held with NAB. This includes accounts held by you in a different capacity or joint accounts. If we need to do this, we'll notify you promptly after doing so.

This includes the combining of any of your accounts, and applies whether or not the account is subject to notice, or whether the account has matured or the amount is due.

Part 8

Changes to these terms and conditions

We may change the terms and conditions for any UBank account.

We'll give you at least 30 calendar days notice of any change, including:

- Changes that increase your liability for losses relating to EFT transactions.
- Changes to the method for calculation of interest.
- Changes to any fee or charge (including a government charge).

If we make any other change to these terms and conditions we'll notify you of the change no later than the day it takes effect.

We may give you notice of these changes, either by:

- Writing to you (via post or email).
- Advertising in a national newspaper.
- Publishing the new terms and conditions on ubank.com.au and advising you by an electronic communication that they have been updated.

Where we need to make changes in order to immediately restore or maintain the security of our systems or UBank accounts, or to comply with applicable laws and regulations, we may not be able to provide this advance notice. In these cases we'll give you as much notice as we can.

Where changes are immaterial or not adverse to your interests, we reserve the right to not give advance notice of such changes. We will always give notice within the time limits permitted by applicable legislation or industry codes.

Part 9

Concerns, complaints and feedback

Something gone wrong? Had a technical problem? Or have a complaint? Then let's get to the bottom of it right away – and fix it. Contact us and tell us what's wrong.

Alternatively, write to our Customer Resolutions Advisor, at the following address:

UBank
Customer Connect Team
Customer Resolutions Advisor
PO Box 1466
North Sydney NSW 2059

We'll do everything we can to solve the problem as quickly and effectively as possible. And to make sure we fully understand the situation, we'll ask you for all the details of what's gone wrong, and may even ask you to put it in writing as well.

Please note that before the Financial Ombudsman can investigate your complaint, they do require you to have first provided us the opportunity to address the complaint.

How we fix things

If ever something goes wrong, or you have a complaint, let us know and we'll try to sort it out right then and there to everyone's satisfaction. But if we're unable to do this, we'll let you know the next steps so an investigation can take place.

We'll contact you and/or advise you in writing of our procedures for investigating and resolving your concerns. And within 14 calendar days of receiving the relevant details of your complaint, we'll either:

- Complete our investigation, and let you know the outcome in writing; or
- Write to you and let you know we need more time to complete the investigation.

Unless there are exceptional circumstances, such as matters under Credit Reporting Rules, the investigation should be wrapped up within 14 days of us receiving the relevant details of the issue. But if it takes any longer, we'll:

- Tell you why there's been a delay.
- Give you regular updates on the progress of your complaint.
- Let you know when a decision can reasonably be expected (unless we're waiting for a response from you, and you're aware that we're waiting).

Once we've gotten to the bottom of it

We'll be in touch immediately. We'll let you know the outcome of the investigation, and give you the reasons for it. Where it might help, we'll also point you to the relevant provisions of the ePayments Code.

If your account has been incorrectly debited or credited, we'll (where appropriate) adjust the account right away (including adjustments for interest and charges or both), and let you know we've done it. We'll also advise you in writing of exactly what's taken place.

In cases where you're liable for at least part of an amount in question, we'll (in nearly all cases) make the relevant evidence available to you and let you know whether there was any system malfunction at the time of the transaction.

What happens if you're still not satisfied?

We'll always do our best to bring complaints to a satisfactory and clear resolution. If you subsequently feel that an issue has not been resolved to your satisfaction, you may be able to raise your concerns with the Financial Ombudsman Service if you're an individual or small business owner.

How to get further help

Here's how to contact the Financial Ombudsman Service directly:

- Call **1300 780 808**
- Visit **fos.org.au**; or
- Write to the
Financial Ombudsman Service
GPO Box 3
Melbourne VIC 3001

Also, if your complaint is about the way we handled personal information about you, you can raise your concerns with the Office of the Australian Information Commissioner (the OAIC).

Here's how to contact the OAIC directly:

- Online: **<http://www.oaic.gov.au/privacy>**
- Phone **1300 363 992**
- Email **enquiries@oaic.gov.au**
- Fax **+61 2 9284 9666**
- Mail **GPO Box 5218 Sydney NSW 2001** or
GPO Box 2999 Canberra ACT 2601

Part 10

Financial Claims Scheme

The Financial Claims Scheme provides a guarantee of funds deposited with an authorised deposit-taking institution (ADI) such as your deposit with UBank. In the event that an ADI becomes insolvent, customers may be eligible to claim the amount of their deposits with that ADI from the Scheme.

Payments under the Scheme are subject to a limit for each depositor. For more information regarding the Scheme, see the APRA website at **fcs.gov.au**

