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# **GENERAL TERMS**

14 April 2026

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# KEY THINGS TO KEEP IN MIND

While it's important you read all of these General Terms, we've pulled out some key things you should know upfront.

## Tell us if something doesn't seem right

It's important to regularly check your transaction history, which you can do online, and report any suspicious, unauthorised or incorrect transactions to us straight away. The sooner you report it, the sooner we can look into it. In some cases, you may be liable for unauthorised transactions where it's proven you contributed to the loss.

If you think your debit card or card details have been lost, stolen or misused, or your PIN, passcode or passwords compromised, let us know straight away (you can find our contact details under [How to contact us](#)).

If you delay in telling us, this may also affect your liability for any unauthorised transactions. See [Protecting your banking](#) and [Who is liable for transactions?](#)

## Help protect yourself from scams, fraud and identity theft

If you think you've been the victim of a scam or fraud, or you're worried about your account security, let us know straight away. You can also visit [ubank.com.au/security](https://ubank.com.au/security) for tips on how to stay safe.

# Always make sure you have enough money in your accounts

It's important to make sure you have enough money in your account to cover any payments. If you don't, your payments may be rejected.

## Special terms apply to Shared accounts

There are special terms that apply if you have a shared account – for example, if we're told about a dispute between you and your partner in finance, we might need each of you to approve transactions or do things like update contact details related to the account. See [About shared accounts](#).

## Changes we can make and how we'll tell you

We can make changes to these General Terms, including changing interest rates and account features. We'll tell you about these changes except in some situations where we may not be required to. See [Changes we can make](#).

# Earning interest on Save accounts

You need to meet some conditions to earn interest on your Save account. [See Interest on Save accounts.](#)

## Other things to keep in mind

- We share and collect information to and from other financial institutions about transactions, when it's reasonably necessary. See [How we protect your privacy.](#)
- Sometimes we may need to block or take other action on your account or debit card, or your access to the app / online banking (for example, to protect you or us from fraud, scams and other losses). See [When your access may be restricted.](#)
- There may also be situations where we close your account, or combine or set off accounts. We'll let you know if we do this. [See Closing your account](#) and [Our right of set-off.](#)

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**GETTING STARTED**

# Welcome to Ubank

We're excited you've decided to join us.

Please take a moment to read this document. It sets out the terms of the agreement between you and us in relation to:

- ✓ the Ubank app and online banking
- ✓ our Ubank Spend, Bills and Save accounts
- ✓ Ubank Visa Debit cards

## About you

To be eligible to bank with Ubank, you must:

- be 16 years old or older;
- be an Australian citizen or permanent resident, or a New Zealand citizen;
- have an Australian residential address;
- have a unique Australian mobile number;
- have at least one Spend account with us unless otherwise agreed;
- not use your Ubank accounts for business purposes; and
- meet any other criteria we reasonably require (e.g. we may need to impose additional criteria to comply with law or a direction or instruction of an authority).

# About us

Ubank is part of National Australia Bank Limited ABN 12 004 044 937 (NAB). NAB is the issuer of the products and services covered by these terms.

NAB is an Authorised Deposit-taking Institution. Your deposits with NAB (which includes deposits in your Ubank accounts, as well as in any other accounts you have with NAB) may be guaranteed up to \$250,000 per account holder under the Australian Government's Financial Claims Scheme. Information about the Financial Claims Scheme can be obtained at [fcs.gov.au](https://www.fcs.gov.au).

We have adopted the Banking Code of Practice (Code), and the relevant provisions of the Code that apply to our products. The Code sets out standards that our customers can expect from us. You can access further information on the Code or download a copy of the Code on the Australian Banking Association's website at [ausbanking.org.au/banking-code/](https://www.ausbanking.org.au/banking-code/). You can also contact us for information on any current standard fees, charges and any interest rates for any of our products.

We have also subscribed to, and promise to comply with, the ePayments Code (as issued by the Australian Securities and Investments Commission and amended from time to time). You can find a copy at [www.asic.gov.au](https://www.asic.gov.au).

## How to contact us

Call	13 30 80  (or +61 2 9070 0202 if overseas)  We're available 24/7 to help with lost/stolen cards and other security issues.
Email	<a href="mailto:service@ubank.com.au">service@ubank.com.au</a>

## Any other questions?

Visit	<a href="http://ubank.com.au">ubank.com.au</a>
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# THE UBANK APP & ONLINE BANKING

The Ubank app and online banking provides access to our products and services, along with a range of features to help you manage your money.

## Accessing the Ubank app and online banking

For more information on how to access these channels, see our [FAQs](#).

- ① There may be different log in / authentication options available to you, depending on your device, whether you are using the app or online banking, and if you are using the app, when you downloaded it. The app and online banking will show the options then available to you.
- ① Some app features may not be available on older devices or operating system versions.
- ① There are some browsers that we don't support. See our website [FAQs](#) for details.

## Service availability

There may be times when you can't access our app, online banking, or a service within them.

We aren't responsible for any loss you suffer as a result, unless:

- the loss is caused by our failure to comply with a guarantee given to you under the Australian Consumer Law;

- that loss was caused by our fraud, negligence or misconduct, or that of our employees, related entities or agents; or
- these General Terms say we are.

## Your obligations

You must only use the app and online banking for the purposes set out in these terms.

You must not act fraudulently or maliciously in relation to our app and online banking or its features, including by copying, modifying, adversely affecting, reverse engineering or tampering with the app in any way.

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# OUR ACCOUNTS

# Introducing our accounts

Spend accounts are designed for everyday purchases, payments and transfers. You'll need a Spend account to bank with Ubank. Spend accounts come with a digital Visa Debit card. Depending on when the account is opened, you'll either automatically get a physical Visa Debit card or can get one on request.

Bills accounts are a separate transaction account designed to help you manage your committed expenses. Bills accounts come with a digital Visa Debit card.

Save accounts are designed to help you reach your savings goals, with interest paid on eligible balances (bonus interest criteria apply). Save accounts do not come with a Visa Debit card.

You can only have one Spend and one Bills account in your sole name, and if you share your finances with someone else, you can also have a Shared Spend account and a Shared Bills account with them.

You can have multiple Save accounts in your own name, and multiple shared Save accounts.

These accounts are designed to work together to help you manage your money.

## Key Features

Interest and fees	Spend	Bills	Save
Earn interest (subject to bonus criteria)	×	×	✓
No Fees	✓	✓	✓

- ① Ubank doesn't charge any fees, however third parties, like ATM operators, may.

Putting money in	Spend	Bills	Save
Transfer money from another Australian bank account	✓	✓	✓
Transfer money from one of your other Ubank accounts	✓	✓	✓
Ask your employer to pay your salary directly into your account	✓	✓	✓

- ① We cannot accept transfers (including salary payments) from an overseas bank.

Taking money out	Spend	Bills	Save
Make a purchase using your debit card, online or in person, in Australia or overseas	✓	✓	×
Make a purchase using your digital wallet, online or in person, in Australia or overseas	✓	✓	×
Use your debit card to take cash out at an ATM or point of sale (where available)	✓*	×	×
Use Apple Pay with your digital card to take cash out at point of sale (where available)	✓	✓	×
Transfer money to one of your other Ubank accounts using our app or online banking	✓	✓	✓

Taking money out	Spend	Bills	Save
Transfer money to another Australian bank account using our app or online banking	✓	✓	✗
Pay bills via BPAY®, set up direct debits and authorise payment agreements using PayTo	✓	✓	✗
Make scheduled payments to your Ubank home loan	✓	✓	✓

\*Only where you have a physical Visa Debit card.

## Interest on Save accounts

Each month, you will earn interest on eligible balances in your Save account as long as:

- you meet any bonus interest criteria in that month;
- your Save account is not used as an offset account at any point during that month; and
- your Save account remains open throughout the month.

We calculate interest for each day in a month by applying the applicable interest rate, divided by 365, to the relevant part of your Save account balance, based on the closing balance of your Save account as at the end of that day.

- ① Different interest rates may apply to different parts of your Save account balance/s.

We pay any interest that you earn each month into your Save account on the last day of that month.

The applicable interest rates, the balances they apply to, and the conditions you need to meet to earn interest are set out at [ubank.com.au/earning-interest](https://ubank.com.au/earning-interest) and may change from time to time. This rate information forms part of these terms and conditions. You can request a digital copy if you'd like one.

- ① Remember: If you close your Save account, or if you change your Save account to an offset account during a month, you won't earn any interest for that month, or in any future months that the account is used as an offset.

If you choose not to give us your tax file number (TFN), or details of an exemption that applies to you, we may need to deduct tax from the interest we pay you on your account.

## Who can use your account

Generally, only you can use, or tell us to do things, in relation to your account.

You cannot authorise a third party to use, or tell us to do things, in relation to your account unless they are properly appointed as your attorney or administrator (in which case, their access is subject to the terms of their appointment).

# About shared accounts

When you open a shared account:

- the full credit (deposit) balance is held jointly by both you and your shared account holder;
- you agree that each of you can use, or tell us to do things, in relation to the account independently;
- we can, acting reasonably, require both of you to approve instructions in relation to the account before we act on those instructions. This may happen, for example, if we are aware of a dispute between shared account holders that has not been resolved;
- if either of you passes away, any credit (deposit) balance in the account automatically becomes the property of the other account holder; and
- if for any reason your shared account becomes overdrawn, we can ask you and/or your shared account holder to deposit money into the account to bring the balance back to zero, and if you don't, we can, acting reasonably, take money from any of your accounts (whether a shared account or not), in order to make that payment for you.

## Your responsibilities

It's your responsibility to:

- not use your account in any way that may be in breach of any law;

- make sure that sufficient funds are available in your account to meet the payments you ask us to make or have otherwise authorised (including future dated or recurring payments);
- arrange a suitable alternate payment method, if your account, debit card or payment method is closed, cancelled or suspended; and
- comply with your obligations under these terms.

You indemnify us for any reasonable loss or damage we may suffer due to any claim, demand or action of any kind brought against us arising directly or indirectly because you:

- didn't observe any of your obligations under these terms; or
- acted negligently or fraudulently in connection with other terms and conditions of your account,

except you don't have to indemnify us to the extent any loss or damage is caused by our fraud, negligence or misconduct, or that of our employees, related entities or agents.

## When we process payments

We'll process payments as soon as possible.

The time it takes for a transaction to process may vary depending on the type of transaction (for example, if it was made in Australia or overseas) or when it was authorised by you (for example, on a weekend or public holiday).

A transaction may be 'pending' until it's processed by the merchant, their financial institution and through the relevant card scheme (for example, Visa). You can see when a transaction is 'pending' or has been 'posted' (completed) in the app or in online banking.

## When we may not process payments

We generally act on your request to make a payment on the day you ask or have asked it to occur, but we may not make a payment:

- if you don't have sufficient available funds in your account, or the amount of the payment exceeds any transaction limit set by us or you;
- if you don't give us all of the information we require to make the payment from your account or any of the information you give us is wrong;
- if the account you're trying to pay is closed or cannot accept funds;
- if we have reason to consider the payment may become a mistaken payment;
- where we have the right to suspend, block, or cancel the transaction, see [Our right to restrict access](#); or
- if the account you're trying to pay from, or the payment method you're trying to use has been cancelled, blocked or suspended. For more information, see [When your access may be restricted](#).

# Limits and balances

## Transaction limits

We may, acting reasonably, impose limits on the amount that you can take out of your account, either per transaction, per payment type or by time period – see [Fees and limits](#).

## Account balances

There's no minimum balance for any of your accounts – but there's a maximum balance of \$5 million across your Spend, Bills and Save accounts.

## Going overdrawn

Our accounts do not have overdraft limits. If you try to take out more money than you have in your account, your transaction will usually be declined.

Sometimes you may be able to take out more money than you have in your account. If this happens your account will be overdrawn, and you need to promptly put money into the account so that it has at least a \$0 balance. You are responsible for paying us the overdrawn amount even if the account is closed. If you don't do this, we may, acting reasonably, exercise our right of set off (see [Our right of set-off](#)).

# Closing your account

## When we can close your account

We can close your account at any time.

- ① Some examples of why we may do this are:
- you're in breach of these terms;
  - you're not using your account, or the way you are using your account exposes us to risk or otherwise impacts our legitimate business interests;
  - to protect you, us, or someone else from the risk of fraudulent activity or a scam;
  - to make sure we comply with the law or the requirements of a court or regulatory authority.

## When we'll tell you we're closing your account

We will generally give you notice before we close your account, but we do not have to:

- if your account has a zero balance;
- if your account is overdrawn at the time we close it;
- if it's reasonably necessary for us to act quickly (for example, to manage a risk);

- to protect you, us, or any other person from potentially fraudulent activity, a scam, or other losses;
- to prevent an anticipated breach of the law of Australia or another country.

In these cases, we'll let you know as soon as practical afterwards. In some cases, we may only be able to give you general information about why your account was closed.

If your account has a credit (deposit) balance, we'll try to return the balance to you unless we believe we're unable to because of regulatory or other legal reasons (for example, to comply with a court order).

## **When you can close your account**

You can generally close your accounts at any time in our app or by giving us a call, but you first need to make sure:

- the account balance is \$0 (or pay us any amount you owe on the account); and
- all payments have been settled (not pending).

You must always keep at least one Spend account open if you want to keep your Save and/or Bills account (unless otherwise agreed).

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# DEBIT CARDS & DIGITAL WALLETS

# Your Visa Debit card(s)

When you open a Spend account, we'll issue a digital Visa Debit card with eftpos. Depending on when you opened your account, we'll either automatically issue you with a physical Visa Debit card as well or you can request one.

When you open a Bills account, we'll issue a digital Visa Debit card to you with eftpos (not a physical card).

## Activating your card

Before you can use your debit card, you may need to activate it, and choose a PIN, using our app.

## Adding your card to a digital wallet

You can choose to add your debit card to an eligible digital wallet (the list of eligible digital wallets may change from time to time).

We can approve or reject the addition of any Ubank Visa Debit card to a digital wallet and do not need to give you a reason for doing so. Your card may not be able to be added, for example, if you failed the authentication process, or if your card has been blocked, locked or suspended.

# Using your card or digital wallet

You can use your debit card or digital wallet anywhere they are accepted, in Australia and overseas.

When you use your debit card or digital wallet, you're telling us to take money out of your Spend or Bills account. It's important you check the amount is correct before you complete the transaction, as you may not be able to get your money back once the transaction is complete.

You must not use your Ubank Visa Debit card via your digital wallet for any unlawful purpose – this includes purchasing goods or services prohibited by law in another country where a card is used.

We may, acting reasonably, impose limits on debit card transactions or cash withdrawals, either per transaction or in a given timeframe – see our [Fees and limits](#) guide for more details.

## Digital tokens

When your Ubank Visa Debit card is added to a digital wallet, a unique payment token is created so that the actual card details aren't stored on your device (e.g., your mobile phone or wearable).

Updated card details, such as a new expiry date or replacement card number, may be automatically linked to your payment token with the digital wallet provider.

You can contact us to pause or cancel any digital wallet token linked to your card details.

## Removing your card from your digital wallet

You can remove your card from your digital wallet using the digital wallet app on your device.

## Making foreign currency purchases

If you use your debit card overseas, or to buy goods or services in a foreign currency, Visa will convert the foreign currency amount into Australian dollars and we'll take the Australian dollar amount out of your Spend or Bills account. Visa determines the rate at which the foreign currency is converted into Australian dollars.

## Locking your card

You can lock and unlock your debit card at any time in the Ubank app or online banking. While your card is locked, any attempted payments with the physical or digital debit card will be declined (this excludes any regular payments you've previously set up e.g. subscriptions and buy now pay later arrangements).

If you don't want to lock your card in this way, you can restrict certain transactions on your card using the Control card usage feature in the Ubank app.

# Cancelling your card

If the account your debit card is linked to is closed, you are no longer eligible to hold that card, and we may cancel it. There are also other instances where we can cancel your card. See [Our right to restrict access](#) for more information.

You can also choose to cancel your debit card at any time.

## What happens when your debit card is cancelled or expires?

If your debit card is cancelled by you or us, or expires, you must not use it, and destroy the card and remove it from any digital wallet.

We may take money out of your Spend or Bills account after your card has been cancelled or expires, for transactions that occurred before your card was cancelled or expired or for any other amounts you owe us.

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# **ELECTRONIC PAYMENTS**

# What's covered by this section

This section sets out the terms related to:

- transferring money between your Ubank accounts via the app or online banking;
  - making payments from your Ubank accounts to other bank accounts, or receiving payments to your Ubank accounts, via the app or online banking, whether using a BSB and account number or Pay ID;
  - making payments via direct debit;
  - making payments to a registered biller using BPAY; and
  - making payments to a participating merchant or business using PayTo.
- ① It's important to check all payment details are correct before you make an electronic payment – you may not be able to get your money back if you make a mistake.
- ① Not all of these payment types are available on all of our accounts. For more information see [Key features](#).

This section also includes the terms related to the following ways you can receive electronic payments into your Ubank accounts:

- using your BSB and account number – you can find this in our app or online banking; and
- using PayID - if you choose to create one.

# Direct Debits

Direct debit arrangements can be set up by you with eligible third parties – they allow the third party to debit (transfer money from) your eligible Ubank account.

You can ask us to change or cancel a direct debit and we'll do this promptly – we suggest you also contact the third party debiting your account. We're unable to accept a request to stop a payment made under a direct debit arrangement after we've already debited the payment from your account.

# Scheduled payments

You can schedule some payments from your Ubank account to take place at a future date or arrange for regular transfers from your Spend and Bills accounts via the app or online banking.

Payments will generally be debited to your account on the chosen date (or the next business day).

It is your responsibility to make sure that there is enough money in your account to cover the scheduled payment (and any other payments that are to be processed on the same day) – if you don't, one or more of those payments won't be made.

You can stop a scheduled payment by cancelling it in the app or online banking no later than the day before it is due.

# PayID

## About PayID

PayID is a service that lets you make and receive payments using your mobile number or email address (or similar) instead of a BSB and account number.

## Creating a PayID

You can create a PayID and link it to your account using our app. Each PayID can only be used for one account, either with us or another financial institution.

## Transferring a PayID

You can transfer a PayID on an account you have with another financial institution to your Spend, Bills or Save account with us at any time. To do this, you'll need to start the process with that other financial institution.

You can transfer a PayID you have set up with us to another account with us, or to an account with another financial institution. See our website [FAQs](#) for more info.

- ① Transfers of PayIDs are not instant. Until the transfer is completed, payments made to the PayID will be directed to the original account.

If the financial institution you are transferring your PayID from doesn't complete the transfer within 14 days, the transfer request will cancel and your PayID will remain with your original account.

## Locking your PayID

We may lock your PayID to protect you or us from fraud or other loss or for any other reason determined by us as reasonably necessary.

While your PayID is locked, you won't be able to make/receive payments using PayID, transfer your PayID to another financial institution or make any changes to your PayID.

## Closing a PayID

You can close a PayID you have registered with us at any time in the Ubank app or by calling us.

# PayTo

## About PayTo

PayTo is a digital payment service which allows you, as the payer, to have greater control of the payment agreements you set up with participating merchants.

A PayTo payment agreement authorises us to make an electronic payment from your nominated Ubank account to your nominated merchant in accordance with authorised payment agreement terms.

Payment agreements are stored centrally in the Mandate Management Service (MMS) which is operated by NPP Australia Limited.

## Creating a PayTo payment agreement

You can set up a PayTo payment agreement with a merchant by providing them with your personal information including your PayID or BSB and account number. The merchant is responsible for creating and initiating the payment agreement.

Once your merchant submits your payment agreement to the MMS, we'll let you know and, if available, provide you with the merchant's name, payment amount and payment frequency.

You may authorise or decline any payment agreement created. Once you authorise the payment agreement through the app, we'll process the payment instructions in accordance with the details of the payment agreement.

- ① If you believe any of the details of the payment agreement presented are not correct, you may decline the payment agreement and contact the merchant to have them update the details and resubmit the request.
- ① Take care to ensure all the details in the payment agreement are correct before authorising it as we will follow these instructions and make a payment accordingly.

We will not be liable to you or any person for any loss suffered as a result of processing any payment under an approved payment agreement, except to the extent the loss is caused by our fraud, negligence or misconduct, or that of our employees, related entities or agents.

## Pausing your PayTo payment agreement

You can pause and then resume a payment agreement in the Ubank app or by contacting us. We'll promptly update the pause or resumption instruction in the MMS record and your merchant's financial institution will be notified of this change.

We'll not make any payments under your payment agreement for the time it is on pause. We'll recommence making payments once you have lifted the pause.

You may still be responsible for payments with your merchant during your pause, the pause does not change the terms of any agreement you have with the merchant. We are not liable to you or any person for any loss suffered as a result of your pause, except to the extent the loss was caused by our fraud, negligence or misconduct, or that of our employees, related entities or agents.

## Merchant pauses

The merchant may also pause and resume the payment agreement at any time. We'll tell you if this happens.

As soon as the pause is lifted, we'll proceed to make any subsequent payment(s) under the payment agreement.

We are not responsible to you or any person for any loss suffered as a result of the merchant's pause, except to the extent the loss is caused by our fraud, negligence or misconduct, or that of our employees, related entities or agents.

## **Amending a PayTo payment agreement**

A merchant may amend the payment agreement at any time, which you may approve or decline within 5 calendar days, otherwise it will automatically decline.

Once approved, the change is effective immediately. If you decline the change, the original payment agreement remains in place and we'll continue with payments on the same terms as you had agreed.

If you believe any of the details of the payment agreement amendment request are not correct, you may decline the payment agreement and contact the merchant to have them update the details and resubmit the request.

You can also change the account that the payment agreement comes from to another one of your Ubank accounts by using your app.

## **Cancelling a PayTo payment agreement**

You can ask us to cancel your payment agreement in the app or by contacting us and we'll update the record with MMS. Your merchant's financial institution will also receive notification you have cancelled the payment agreement.

Your merchant may also cancel the payment agreement.

We'll not be liable for any loss you or any other person may incur because you or the merchant cancelled the payment agreement.

For information about when we can cancel a PayTo agreement, see [Our right to restrict access](#).

You are responsible for ensuring you make all payments and meet all other obligations to the merchant under an agreement.

## **Moving a direct debit to PayTo**

Merchants may swap your existing direct debit arrangement with them to a PayTo payment arrangement. This is called a Migrated DDR Mandate. You may receive a prior written notice of this change from your merchant. If you do not agree to this change to processing the payment under PayTo you will need to speak to your merchant straight away.

You will not receive any request from us to approve or decline a Migrated DDR Mandate. We'll process any Migrated DDR Mandate immediately and will proceed to make the payments from your Ubank account on the terms specified in the payment agreement.

You can ask us to amend, pause or cancel the Migrated DDR Mandate in the same way you can ask us to amend, pause or cancel your payment agreement. The merchant may also amend, pause, or cancel the Migrated DDR Mandate.

## **Your responsibilities**

It is your responsibility to:

- make sure the details of the payment agreement and the Migrated DDR Mandate are correct;

- make sure there are sufficient funds in your nominated Ubank account at all times to meet the payment arrangement you ask us to make;
- make sure the daily payment agreement payment amount does not exceed the PayTo daily limit (see [Fees and Limits](#)) – amounts exceeding the limit will not be paid by us;
- make sure you comply with the terms of the agreement you have with your merchant, including any termination periods;
- promptly respond to any notification you receive from us requesting you to confirm your payment agreements or Migrated DDR Mandate details are correct. We may pause any of these agreements if you do not respond within a reasonable time period;
- promptly respond to any notice you receive from us notifying you of any pause or cancellation because of any suspected misuse or fraud or other reason;
- not engage in or effect a PayTo payment agreement that may be in breach of law, and comply with all laws in connection with your use of PayTo; and make sure your device settings allow you to receive notifications from us about your PayTo payment agreement(s).

You also agree not to use the PayTo service to send any offensive, defamatory, harassing, or threatening messages to another party.

## Our responsibilities

We'll make sure that the information you provide us under a payment agreement or a Migrated DDR Mandate is accurately recorded in the MMS.

We may monitor your payment agreements or Migrated DDR Mandates for misuse, fraud and security reasons. You agree that we can pause or cancel any or all your payment agreements or Migrated DDR Mandates if we reasonably suspect misuse, fraud and security issues.

## When to contact us

If you suspect that a payment was made from your Ubank account which is different to the terms of your authorised payment agreement, you must tell us straight away.

If you receive a payment agreement request that you were not suspecting or have any concerns about any other notification you were not expecting or appears suspicious, please let us know.

You can find our contact details [here](#).

## Your Privacy and PayTo

You agree that we can use, store and disclose your information and the details of your payment agreement to make sure your payment arrangement instructions can be processed and to enable us to make payments from your account. You agree we may disclose this information, and collect this information, to or from the MMS and merchant's financial institution or payment processor of the merchant.

Please read our [Privacy Policy](#) for details about how we'll use, store and disclose your information.

Any personal information or data you provide to your merchant will be subject to the privacy policy and the terms and conditions of your merchant.

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**PROTECTING  
YOUR BANKING**

# Protecting your tech, app and online banking

You agree, in relation to any device you install our app on, or that you use for online banking, to:

- keep the device safe and secure, and not leave it unattended while logged in to our app and online banking;
- only install applications from the App Store and Google Play and not override the operating system, e.g. by “jailbreaking” or “rooting” the device;
- keep your operating system, internet browser and our app up to date;
- use a passcode, password or biometric authentication method to access your device, and if you use biometrics, make sure only your fingerprints or face are registered on the device;
- protect the security of your passcodes, passwords and PINs;
- enrol a passkey where available to securely access your banking, and if you have enrolled a passkey, do not share the authentication method you use to unlock your device (for example your device passcode) with anyone or use a shared device with anyone as they may be able to access our app. You may be responsible for any activity they perform;
- keep access to your credential manager (such as iCloud Keychain or Google Password Manager) secure. This includes not sharing

access with anyone else, or signing into your credential manager on someone else's device. Where possible, set the vault lock timeout to immediate, and to lock the vault on device lock;

- not trust browsers on devices or computers shared with other people;
- keep an eye on any information or alerts that we provide you in relation to security and action them accordingly;
- tell us if the device you use to access our app, online banking or that your digital wallet is stored on is lost or stolen; and
- before you sell, recycle, discard or permanently give your device away delete our app, remove your debit card from any digital wallet, and remove any passkey or other saved information from your device.

For additional security, we also recommend enabling or installing remote wipe functionality in case your device is lost or stolen.

## Protecting your passcodes, passwords and PINs

To protect your passcodes, passwords and PINs:

### Security requirements

- don't choose a device or app passcode, online banking password or card PIN that contains your date of birth or a recognisable part of your name;

- do not share your device or app passcode, online banking password, card PIN or any one time passwords (OTPs); and don't record your PIN or passcode on your debit card or on anything that is kept with or near your card (this includes both your t and digital card). If for any reason you can't do this, you must take reasonable steps to protect the security of your PIN or passcode.

## Other ways to protect yourself

- avoid simple combinations like 1111 or 4321; and
- don't give someone else access, for example, by allowing another person's biometrics to be stored on a device with access to your credential manager; sharing the authentication method used to unlock your credential manager; or sharing or syncing your password or passkey with another person's credential manager.

## Protecting your debit card

To protect your debit card:

- always keep it in a safe place;
- let us know straight away if you lose your card or if it's stolen;
- never lend your card to anybody; and
- take care when saving or sharing your card details.

# Protecting your digital wallet

If you have added your debit card to a digital wallet, anyone who can unlock the device

on which that wallet is stored can make transactions.

To protect the device on which you access your digital wallet, see [Protecting your tech, app and online banking](#).

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# WHO IS LIABLE FOR TRANSACTIONS?

# You are liable for authorised transactions

You are generally liable for all payments made or authorised by you, your Shared account holder, or anyone else who is authorised to use, or tell us to do things, in relation to your account.

- ① You should never give a third party access to your accounts (other than someone properly appointed as your attorney or administrator). If you do (including by setting up a passkey on a shared device, giving someone else access to your credential manager, or lending someone your debit card) any transactions they make on your accounts may be taken to be authorised by you.

We are not liable to you or anyone else for any loss suffered as a result of processing any transaction authorised by you, your shared account holder, or anyone else who is authorised to use, or tell us to do things, in relation to your account. This includes where the transaction is made under an approved payment agreement, except to the extent the loss is caused by our fraud, negligence or misconduct, or that of our employees, related entities or agents.

Even if you have authorised a transaction, you may be able to dispute it (for example, if the merchant didn't supply the goods).

If your dispute is about a transaction that was made using your debit card through the Visa or eftpos network and a 'chargeback' right exists, we'll look into it on your behalf under the card scheme rules. It's important that you tell

us straight away as there are time limits on our ability to process a chargeback on your behalf.

## Who is liable for mistaken payments?

### What is a mistaken payment?

A mistaken payment happens when a payment goes to the wrong person because the sender uses the wrong BSB, account number, PayID, BPay Biller Code, or BPay Customer Reference Number (or similar) either due to user error (e.g., a typographical error) or because they were provided with the wrong payment details.

If a different type of mistake is made, including where the amount paid is wrong, or you make a payment to a scammer (but use their correct payment details), please see the section below [Other payment errors](#).

### Making a mistaken payment (excluding BPAY)

You should let us know straight away if you make a mistaken payment.

We'll look into it, and if we agree a mistaken payment was made, we'll ask the recipient's financial institution to return the payment.

We can only give you your money back if the recipient's financial institution returns it to us first.

Here's how it works:

When you tell us ...	What the other financial institution will do ...
<p>Within 10 business days of making the payment</p>	<p>They will generally return the payment if they agree it is a mistaken payment and there are available funds in recipient's account.</p> <p>If there aren't enough funds available in the recipient's account, the other financial institution can decide not return the amount requested, or to only return some of it.</p>
<p>Between 10 business days and 7 months after making the payment</p>	<p>They will return the funds if they agree it was a mistaken payment, there are available funds in the account and they are satisfied the recipient isn't otherwise entitled to keep the money.</p> <p>If there aren't enough funds available in the recipient's account, the other financial institution can decide not return the amount requested, or to only return some of it.</p>

In any other case, including:

- where you tell us about the mistaken payment more than 7 months after making the payment, or
- where the recipient's financial institution doesn't agree it was a mistaken payment,

the recipient's financial institution will only return the funds if the recipient consents.

## **Making a mistaken BPAY payment**

You should let us know straight away if you've paid the wrong BPAY biller.

We'll attempt to recover the money on your behalf but ultimately the biller will decide whether to give your money back. We won't give your money back to you unless the biller returns it to us first.

If you've paid a BPAY biller too much, contact the biller directly to ask for a refund. If you haven't paid enough, simply make another BPAY payment for the remaining amount.

## **Receiving a mistaken payment**

If you receive a mistaken payment, please let us know so we can look into it.

Depending on the circumstances, we may be required under the ePayments Code to put a temporary hold on an amount up to the value of the payment and/or return the mistaken payment (or part of it) to the sender. In some cases, we can do this without your consent.

# **Unauthorised transactions**

## **What is an unauthorised transaction?**

An unauthorised transaction is one which was not authorised by someone who can use, or tell us to do things, in relation to your account.

## When you must contact us straight away

If you suspect:

- someone else has been making payments from your account;
- someone else is using your debit card or digital wallet without your permission;
- your card, or device on which your digital wallet is stored, is lost or stolen;
- your password, PIN or passcode has become known to someone else;
- if someone else has access to your device; or
- your credentials have been compromised.

you must tell us straight away – see [How to contact us](#).

## How liability for unauthorised transactions is worked out

We work out if you're liable for unauthorised transactions (or part of them) in line with our obligations under the ePayments Code. The ePayments Code is a consumer protection framework that we follow that sets out rules for allocating liability for many types of unauthorised electronic transactions.

## When you may not be liable for unauthorised transactions

In certain situations, you may not be liable for losses from unauthorised transactions under the ePayments Code. This includes where the loss:

- results from unauthorised card transactions that happen after we've been told that your debit card has been misused, lost or stolen, or the security of your PIN (or other passcode) has been compromised;
- results from unauthorised transactions where it's clear that you haven't contributed to the loss;
- is caused by the fraudulent or negligent conduct of our employees, our agents or companies involved in network arrangements, or merchants or their agents or employees;
- occurs because the debit card, card details or PIN (or other passcode) is faulty, forged, expired, or cancelled;
- occurs from electronic card transactions using your card or PIN (or other passcode) that took place before you received your debit card or PIN (or other passcode);
- is caused by the same transaction being incorrectly debited from your account more than once;
- results from unauthorised transactions made using your card details but without a PIN (or other passcode); or
- results from unauthorised transactions made using a debit card which don't require a PIN (or other passcode) – as long as you or the additional cardholder don't unreasonably delay in telling us about the loss or theft of the debit card.

## When you will be liable for unauthorised transactions

You will be liable for all or some of your losses from unauthorised transactions under the ePayments Code where it's proven you contributed to the loss:

- through fraud, breaching the security requirements set out under [Protecting your passcodes, passwords and PINs](#), or acting with extreme carelessness in protecting your passcodes, passwords or PINs;
- by leaving a debit card in an ATM (as long as the ATM has the required safety standards); or
- by unreasonably delaying telling us about the misuse, loss or theft of a debit card, or that the security of a PIN (or other passcodes) has been compromised.

We'll determine whether you're liable for all or part of the losses in line with the ePayments Code.

You may also be liable in other circumstances not described above where a PIN (or other passcode) was required to perform an unauthorised transaction. However, the maximum amount you'll be liable for under the ePayments code in these other circumstances is \$150.

When working out your liability, we'll also take into account any chargeback or other rights under the Visa Scheme rules (if relevant).

# Other payment errors

## What are other payment errors?

Other payment errors include fraudulent payments, payments relating to a scam, an over-payment, a duplicate payment, or a payment error made by us. They don't include mistaken payments or unauthorised transactions, which are covered above.

## If we have made an error

If we have made an error, such as processing a payment twice, please let us know so we can fix it.

## If you have made an error

Please read the sections [Who is liable for Mistaken Payments?](#) and [Unauthorised Transactions](#). If neither of these sections apply, our ability to help you may be limited.

## Receiving a payment made in error

Where we believe, on reasonable grounds, that a payment may have been made to your account in error, we may, without your consent and subject to complying with any other applicable terms and conditions and laws:

- restrict your access to an amount equal to that payment; and/or
- deduct an amount equal to that payment from your account and return it to the account or person that we understand the payment was

made from (or as otherwise directed by any applicable law, code or regulation).

We'll let you know if we do this, unless we are prohibited from doing so.

If the payment you receive is a mistaken payment, we may be required to act in accordance with the ePayments Code. For more information, see [Receiving a mistaken payment](#).

## Failure of network systems

Occasionally, the systems or equipment that make up shared electronic networks, don't work as planned and may not complete a transaction in accordance with your instructions even though your transaction was accepted.

You generally won't be liable for any loss you incur as a result of this happening, however, where you should reasonably have been aware that relevant system or equipment was malfunctioning or unavailable, our liability to you will be limited to the correction of any errors in your account and the refunding of any associated charges or fees you incur.

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**WHEN YOUR  
ACCESS MAY BE  
RESTRICTED**

# Our right to restrict access

We may, acting reasonably, suspend, block, or cancel:

- your access to our app and online banking;
- access to one or more of your accounts;
- your ability to use your debit card;
- your ability to use your debit card through a digital wallet;
- your PayTo payment agreement service;
- your ability to use a PayID; and/or
- your ability to make certain types of, or individual, transactions

in the following circumstances:

- where you don't give us information we reasonably request to verify your identity and the source of your money;
- to protect you or us or any other person from potentially fraudulent activity or scams, or other losses (but it may not be possible for us to detect and prevent all such transactions);
- where you have not used our products or services appropriately or otherwise complied with these terms;
- to prevent an anticipated breach of the law of Australia or any other country, or to meet the requirements of regulatory authorities;
- to comply with a Court Order;

- if you are no longer eligible to use that product or service;
- to manage any risk, including financial or sanctions risk;
- in relation to your ability to use your debit card through a digital wallet, where we are directed to do so by the digital wallet provider; or
- in relation to PayID, we have evidence that you no longer have the right to use a PayID or your PayID has been inactive for 3 years.

If we do suspend, block or cancel any of these things, we'll usually give you advance notice with reasons for our decision. However, we're not required to give you any such notice or reasons.

If we can't give you advance notice, we'll let you know as soon as practical after doing so. If appropriate, we may give you general information about the circumstances.

We may take any action or actions under this clause for as long as is reasonably necessary to protect our legitimate business interests and to manage any risk.

## Your responsibility

You're responsible for cancelling any impacted recurring transactions, and making alternative payment arrangements, when your right to make payments or use a particular payment method is cancelled.

# Our liability

We're not liable for any loss you suffer as a consequence of us suspending, blocking or cancelling your access to any product or service, or your ability to make any payments under this section, except to the extent that loss is caused by our fraud, negligence or misconduct of us, or that of our employees, related entities or agents.

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**CHANGES WE  
CAN MAKE**

There may be times when we need to make changes to these terms. When we make changes, we'll always act fairly and reasonably towards you, in a consistent and ethical manner.

We'll only make changes which apply generally to:

- accounts of a particular type or with a particular feature;
- persons in a particular group or who share a particular feature (e.g. all customers who opened accounts during a certain time period or all persons that have downloaded the app).

By continuing to use our app and online banking platform and your accounts you agree to our updated terms. The changes we can make and the notice we'll provide is as follows:

Type of change	Notice we'll provide
We introduce a new fee or increase an existing fee	30 days in advance
We introduce, remove or adjust payment limits	30 days in advance, unless we consider it is necessary to protect you or us in which case we'll give you notice on the day that the change takes effect
We add or remove a digital wallet from our app or online banking	30 days in advance

<p>We introduce a new product or service that can be accessed through our app or online banking</p>	<p>On the day that the change takes effect or earlier</p>
<p>We change the interest rate that applies to your Save account</p>	<p>On the day that the change takes effect or earlier</p>
<p>We change the way interest is calculated, charged or paid to your account – or to the balance tier which determines the interest rate</p>	<p>30 days in advance</p>
<p>We can also change any other term, including :</p> <ul style="list-style-type: none"> <li>• to comply with the law, a code, standard, regulator guidance, decision of a court or AFCA;</li> <li>• to comply with the reasonable request of a manufacturer of a mobile device or operating system relevant to the Ubank app or online banking;</li> <li>• to immediately restore or maintain the security of a system or the Ubank app or online banking;</li> <li>• if the change is reasonably necessary to protect you or us.</li> </ul>	<p>If the change is not unfavourable to you - on the day that change takes effect, or earlier.</p> <p>If the change is unfavourable to you - 30 days notice in advance unless:</p> <ul style="list-style-type: none"> <li>• it is reasonable for us to provide less (or no) notice to manage a material and immediate risk; or</li> <li>• the change relates to a government fee or charge payable by you in which case notice may be provided either by us after the change or the government may publicise the change.</li> </ul>

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# OTHER TERMS

# How we'll keep in touch

Because we're a purely digital bank, you agree that we can:

- send information to you electronically – by email, text message or push notification; or
- let you know by email, text message or push notification that information is available on our app or online banking.

You can keep your own copy of the information we give you on the app or online banking by emailing it to yourself.

Due to factors beyond our control, such as mobile networks, we can't guarantee that you'll receive notifications from us. You therefore shouldn't rely on them, particularly when your reliance could result in a loss to you, e.g. a fee or missed payment.

We are not liable for any loss you may suffer as a consequence of not receiving a notification from us, except to the extent the loss was caused by our fraud, negligence or misconduct, or that of our employees, related entities or agents.

## Statements

You can download statements from our app or online banking every month – we won't send you paper statements.

## Changing your name or contact details

You must tell us within 30 days of any change to your name, phone number, email address or residential address. You can do this by calling us. You may need to give us documents relating to the change to prove it's genuine.

If you change your email address or phone number and don't tell us, we're not liable for any loss you suffer as a consequence of not receiving notices from us, and we'll still send you notices to the last email address or phone number you told us about.

## Our right of set-off

We may, acting reasonably, combine or set off the balances of any Ubank accounts (including loan accounts) which are held by the same person, whether alone or with a partner in finance. For example, we can use available funds in your Shared savings or transaction account to repay the outstanding balance on another account, like a Ubank home loan or an overdrawn transaction account, that is held by you, your partner in finance, or both of you. We'll let you know if we do this but do not need to tell you in advance.

## Exercising our rights and discretions

We will exercise any rights and discretions that we have under these terms fairly and reasonably.

# How we protect your privacy

Your privacy is important to us. We'll collect, use and share your personal information in accordance with our Privacy Policy (available in our app and on our website). This includes sharing information with other financial institutions and payment providers, including information about transactions to or from your account, and your account details (such as your account number and name). We can also share your account number and name with payment service and system providers so they can be used by others to help verify whether a payment is being made to the correct account. For more information see our [FAQs](#).

We may exchange information about you with the digital wallet provider and the applicable card scheme to facilitate any purchase you initiate using any Ubank Visa Debit card you have added to a digital wallet. We may also share your information so that information about your card transactions can be made available to you in the digital wallet, or to assist the digital wallet provider in improving the digital wallet.

Digital wallet providers' data collection and handling practices are in accordance with their privacy policy which can be found on their websites.

We are not responsible for any loss, injury or other harm you suffer in connection with the digital wallet provider's use of your information (except to the extent it is caused by our fraud, negligence or misconduct, or that of our employees, related entities or agents).

## If you have a complaint

Please get in touch with us and we'll try to resolve your complaint quickly and fairly. We aim to resolve complaints within 30 days and complaints about financial hardship and debt collection within 21 days. If we can't resolve your complaint within these timeframes, we'll tell you the reason for the delay, give you a date you can expect a final outcome and provide progress updates.

In the unlikely event that you're unhappy with how we've resolved your complaint, you can seek assistance from the Australian Financial Complaints Authority (AFCA), the free and independent dispute resolution service.

Email	<a href="mailto:info@afca.org.au">info@afca.org.au</a>
Call	1800 931 678
Visit	<a href="http://afca.org.au">afca.org.au</a>

## Other things you should know

We can transfer or otherwise deal with our rights under or in relation to these terms without your consent where that transfer or other dealing is for legitimate business reasons. If this happens, you agree that we may disclose information or documents to help us exercise these rights.

You can't do any of these things without our consent.

These terms are governed by the laws of New South Wales. Any court cases involving the

contract can be held in the courts of any State or Territory of Australia with jurisdiction. We'll give you any legal protections available to you in the State or Territory in which you live.

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