

15 February 2016

Ms Toni Matulick
Secretary
Parliamentary Joint Committee on Corporations and Financial Services
Parliament House
Canberra
ACT 2600

Dear Ms Matulick,

Inquiry into impairment of customer loans – questions on notice received 15 January 2016

I refer to the questions received on 15 January requesting copies of ANZ's standard retail and business loan contracts for each State and Territory.

As ANZ provides a wide range of retail and business loan products, we considered that it would be most helpful to provide some sample letters of offer.

Attached to this email are copies of letters of offer for:

- a consumer standard variable home loan under our consumer Breakfree package where lenders mortgage insurance has been obtained; and
- a variable rate business loan and overdraft;

together with documents containing standard terms and conditions.

The letters of offer have been redacted to preserve customer confidentiality and some commercially sensitive pricing information.

Our standard contracts do not vary by State or Territory.

We request the Committee to treat the letters of offer as commercial-in-confidence.

Our standard terms and conditions form part of the customer contract and are publicly available on our website. These are provided to the customer with the letter of offer. For the home loan letter of offer, these are the:

- **Consumer Lending Terms and Conditions** which includes contract terms and information related to matters such as customer and ANZ rights and obligations, payments, the banking code of practice, complaints, electronic banking and fraud.

For the business loan and overdraft letter of offer, the standard terms and conditions documents are the ANZ Business Banking:

- **Finance Conditions of Use** which includes contract terms and information related to matters such as customer and ANZ rights and obligations, changes to rates and charges, repayment amounts and other terms, notices, interpretation of the agreement and contact details.



- **Finance Fees and Charges** which includes fees and charges information.
- **General Service Fees and Charges** which includes information related to general service rates and charges (for example, for bank cheques or merchant terminals).

Please do not hesitate to contact me if the Committee has any further questions.

Yours sincerely

Rob Lomdahl

Consumer Lending

TERMS AND CONDITIONS | VERSION 22 | 25.05.2015



Introduction

References to ANZ

In this Terms and Conditions booklet, 'ANZ' means Australia and New Zealand Banking Group Limited ABN 11 005 357 522.

Read your terms and conditions material

You should read all relevant terms and conditions material that is provided to you and ask ANZ about any issues that concern you.

This document does not contain all the precontractual information required to be given to you. The rest of the information is contained in the covering Letter of Offer.

Your Letter of Offer describes the Annual Percentage Rate, Repayments and Credit Fees and Charges that apply to your loan or facility. When you accept the offer of credit from ANZ in your Letter of Offer, you agree to pay the Annual Percentage Rate (interest) on the amount of credit provided by ANZ and to pay the Credit Fees and Charges and to make the Repayments described in the Letter of Offer (but subject to change as described in this booklet and in the Letter of Offer).

If you accept the offer of credit made to you, the contract will be made up of:

- the terms in the Letter of Offer;
- the General Conditions in this booklet; and
- depending on the type of loan or facility involved, either Specific Conditions (A) or Specific Conditions (B) in this booklet (see the table on page 4).

The table below shows which Conditions in this document apply to your loan or facility.

The General Conditions apply to all loan and facility types shown in the table. In addition, Specific Conditions (A) or Specific Conditions (B) will apply to your loan or facility, depending on the type of loan or facility.

You should also see the Electronic Banking Conditions of Use in this booklet, which tells you when it applies to you.

Loan Type	General Conditions	Specific Conditions (A)	Specific Conditions (B)
Home Loans	✓	✓	
Supplementary Loans	✓	✓	
Residential Land Loans	✓	✓	
Residential Investment Loans	✓	✓	
Residential Investment Land Loans	✓	✓	
Home Equity Loans (no longer offered)	✓		✓
Equity Manager Facilities	✓		✓
Fully Drawn Advances	✓	✓	
Personal Loans	✓	✓	

When you are reading the General and Specific Conditions, keep in mind that some terms have special meanings which are explained at the end of the General Conditions section of this booklet.

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General Conditions

1. Actual amounts you need to pay may be different from those in your Letter of Offer

The actual amounts you need to pay under your loan or facility, including repayments and interest rates, may be different from the amounts set out in the covering Letter of Offer. This is because the financial details in the covering Letter of Offer are based on some assumptions that may change. The financial details in the Letter of Offer:

- use interest rates and fees applicable at the date of disclosure (set out in the Letter of Offer);
- assume the loan or facility will be fully drawn on the date of advance (where relevant) unless you nominated a progressive drawdown;
- include government duties and taxes payable on foreseeable withdrawals and receipts; and
- include periodic bank fees, where applicable, except when they are to be paid from another account.

2. Annual Percentage Rate (Interest Rate)

Interest rates can change

Variable reference rates (or Index rates) can be changed **at any time** including the period between the date of disclosure (set out in the Letter of Offer) and the date of drawdown.

Fixed reference rates can also be changed at any time before drawdown, but not once the loan has been drawn and the fixed interest rate period has started.

At the end of any fixed interest rate period, you may apply for another fixed interest rate period, and, if ANZ agrees to your request, you will be advised of any extra or varied terms which will apply. Please note that fees may apply as set out in your covering Letter of Offer.

If your Letter of Offer provides for an interest rate margin, that margin will, unless varied by ANZ, apply for the term of the loan or facility.

Notifying you of changes

If there is a change in the reference rate or interest rate margin that applies to your loan or facility, you will be notified no later than the date on which the change takes effect, by notice in writing or advertisement published in a national newspaper. Details of the change will also appear on your next statement. For further information in respect of other changes that may be made in respect of interest rates, refer to clause 19 below.

You can also check interest rates and reference rates on www.anz.com, by asking at any ANZ branch or calling:

- ANZ Home Loan Hotline on 1800 035 500, 8:00am to 9:30pm (AEST), Monday to Friday, 8:00am to 4:30pm (AEST) Saturdays and Sundays;
- ANZ Personal Loan Servicing and Maintenance on 1800 801 485, 8am - 8pm (Melbourne time) weekdays.

3. Processing of repayments, additional payments or other transactions

If you make a request in relation to your ANZ loan or facility on a day that is not a business day, your request will generally be submitted for consideration on the following business day.

Generally, any transaction at an ANZ ATM (excluding envelope deposit transactions), ANZ EFTPOS, ANZ Phone Banking, ANZ Mobile Phone Banking, ANZ Internet Banking or ANZ Internet Banking for Business will be processed to your account on the same day, provided they are made before the following times:

- 9.45pm Melbourne time Monday to Friday (excluding national public holidays) for ANZ ATMs (excluding envelope deposit transactions);
- 10pm Melbourne time Monday to Friday (excluding national public holidays) for ANZ EFTPOS transactions;
- 10pm Melbourne time Monday to Friday (excluding national public holidays) for funds transfers made through ANZ Phone Banking, ANZ Mobile Phone Banking, ANZ Internet Banking or ANZ Internet Banking for Business; and
- 6pm Sydney time on Banking Business Days when using BPAY®.

Any transaction made after these cut-off times may be processed on the following business day or Banking Business Day. A Banking Business Day is a day on which banks in Melbourne or Sydney are able to effect settlement through the Reserve Bank of Australia.

Cash deposits made via an envelope at an ANZ ATM will usually take one to three business days to be processed to your account. Cheque deposits made via an envelope at an ANZ ATM will usually take up to seven business days to be processed to your account (and will be subject to the terms and conditions applying to cheques referred to from page 22).

Withdrawals conducted via another financial institution will be processed in accordance with the cut-off time agreed between ANZ and that financial institution (or their representative), and may be different to the above.

If a payment is made by mail it will be credited to your account by ANZ on the date of receipt. You should allow a suitable amount of time for the mail to reach ANZ.

If a cheque used for a repayment is dishonoured, the repayment will be treated as not having been made, and interest will continue to accrue on the unpaid daily balance until actual payment is received. If a repayment or other payment is due on the 29th, 30th or 31st of a month which does not contain such a date, it is due on the last day of that month.

If a repayment or other payment is due on a day which is not a business day, it must be paid on the next business day.

A repayment or other payment made to your account on the last day of a statement period may not appear on the statement issued for that period. If so, the repayment or other payment will instead appear on your next statement, together with its effective date.

4. How fees and charges are payable

Fees and charges are payable in the following manner:

- for continuing credit facilities, they will be added to the unpaid daily balance and accrue interest at the same rate, and in the same manner, as advances;
- for loans, during any Interest Only period, they will be debited to your nominated ANZ account on the day they are due; and

- in all other situations, they will be debited to your nominated ANZ account on the day they are due. Where you have not nominated an account, they will be debited to your loan. Any fee debited to your loan which is not paid immediately will be added to the unpaid daily balance and accrue interest at the same rate as the principal.

When a fee is charged in arrears and your loan or facility is repaid or terminated before the fee is due to be charged, ANZ can charge this fee on a pro-rata basis to cover the period up to the date of repayment or termination.

Information on current bank fees and government charges is also available via www.anz.com, any ANZ branch or by calling our Home Loan Hotline 1800 035 500, 8:00am to 9:30pm (AEST), Monday to Friday, 8:00am to 4:30pm (AEST) Saturdays and Sundays or the ANZ Customer Service Centre on 13 13 14, 24 hours, 7 days a week.

5. Changes to fees and charges

Lending for personal use or investment in residential property, regulated by the National Credit Code, or lending for personal investment purposes (other than investment in residential property)

ANZ can do the following:

	Minimum number of days notice	Method of notice
Introduce a new fee, change the frequency or payment dates of each fee	30 days	In writing
Increase a fee, change the method of calculation or manner of payment of each fee	30 days	In writing, or by press advertisement with details provided before, with or on your next statement
Decrease a fee	Day of change	In writing, or by press advertisement, with details provided before, with or on your next statement

If any other change reduces your obligations, ANZ can give less than 30 days notice but you will be notified with or on your next statement.

Lending for business purposes

	Minimum number of days notice	Method of notice
Introduce a new fee	30 days	In writing
Increase a fee	Day of change	In writing, or by press advertisement
Decrease a fee	Day of change	In writing, or by press advertisement
Change to amount method of calculation, frequency, manner of payment and payment dates of each fee	Day of change	In writing, or by press advertisement

Press advertisements will be published in a national newspaper.

During any fixed interest period, no change to the early repayment charge will be made, and no new early repayment charge introduced.

6. Government charges

Government duties, taxes and other charges incurred because of receipts and withdrawals (including cheques) made to or from your account, are payable by you.

7. Security and Personal Property Securities

Your covering Letter of Offer will tell you about any security required by ANZ for your loan or facility. Please be aware that:

- if any security is a security that ANZ already holds at the date of disclosure, by accepting the Letter of Offer, you agree to that security also being held by ANZ as security for this loan or facility;
- security documents are prepared on ANZ's normal security forms. If special circumstances exist, or if ANZ considers it necessary, these forms will be changed or new securities will be drafted to ensure there is effective security;
- if changes to securities or new security items are prepared outside ANZ, you must pay to ANZ any reasonable external fees which are incurred. You can ask for a quote or an estimate and the fees will be payable on the date they are invoiced to ANZ;
- you can obtain copies of ANZ's normal security documents through any ANZ branch before you accept any loan or facility offer;
- ANZ must be satisfied with the title and the security documents before it will provide any credit.

You must pay any applicable stamp duty and registration fees by the date your loan is advanced or, the date that the facility starts. You may also need to pay government fees and stamp duty when any security you are providing is discharged. Please refer to your covering Letter of Offer for details.

PPSA further steps

If ANZ reasonably considers that the covering Letter of Offer or a security document (or a transaction in connection with it) is or contains a Security Interest for the purposes of the PPSA, you agree to do, and you agree to ensure each guarantor does, anything (such as obtaining consents, signing and producing documents, getting documents completed and signed and supplying information) which ANZ asks and considers reasonably necessary for the purposes of:

- (a) ensuring that the Security Interest is enforceable, perfected and otherwise effective; or
- (b) enabling ANZ to apply for any registration, or give any notification, in connection with the Security Interest so that the Security Interest has the priority required by ANZ; or
- (c) enabling ANZ to exercise rights in connection with the Security Interest.

Costs of further steps

Everything you are required to do under this clause is at your expense. You agree to pay or reimburse the reasonable Costs of ANZ in connection with anything you are required to do under this clause.

Costs of ANZ for the purposes of this clause 7 include for example:

- ANZ's charges and commissions;
- expenses;
- fees;
- costs incurred in connection with professional advisors including legal costs (calculated on a full indemnity basis) for this loan or facility or any security for it; and
- taxes and duties (for example stamp duty).

8. Insurance

Property Insurance

All property mortgaged to ANZ other than vacant land, must be insured under a policy acceptable to ANZ and the insurance policy must be maintained for the period that ANZ holds the mortgage. Please be aware that:

- the insurance policy must cover full reinstatement and/or equal value replacement of the assets; and
- Australia and New Zealand Banking Group Limited must be named on the insurance policy as the appropriately ranked mortgagee. This is unless the security is a unit in a building, or a subdivision for which the Body Corporate has taken out insurance for the whole building or subdivision. In this case, ANZ must see the Body Corporate insurance policy.

Loan Protection Insurance

If Loan Protection Insurance is selected the insurance premium will be funded by your loan and interest will be applied to the combined loan and insurance premium amount.

Mortgage Protection Insurance

If Mortgage Protection Insurance is selected and you choose to fund the insurance premium as part of your Home Loan, interest will be applied to the combined home loan and insurance premium amount.

9. Trusts

If you enter into the loan or facility as a trustee, you agree that you are liable under the loan or facility both personally and as trustee of the trust. You are also assuring ANZ that:

- the loan or facility is for a proper purpose under the trust;
- you have the power and authority under the trust to enter into the contract; and

- you have the right to be indemnified fully out of the trust property, before the beneficiaries of the trust, for all liabilities you incur under the loan or facility.

10. ANZ's rights if there is a default under this agreement

Lending for personal use or investment in residential property, regulated by the National Credit Code, or lending for personal investment purposes (other than investment in residential property)

If any of the following events of default occur, ANZ can refuse to provide further credit and (subject to notice as described below) require you to make immediate repayment in full of all money you owe ANZ or will or may owe ANZ in the future under this loan or facility.

An event of default occurs:

- if you do not make a payment by its due date;
- if there is any breach of any term or condition of this loan or facility, any other facility provided to you by ANZ, or any security provided to ANZ for this loan or facility or the other facility;
- if, in ANZ's opinion, any event or circumstance arises causing a material adverse change in your financial situation likely to affect your ability to meet your obligations under this loan or facility or any security for it.

A material adverse change includes, but is not limited to:

- your death; or
- termination of your employment; or
- your insolvency; or
- enforcement proceedings by any creditor against you or any property mortgaged as security for this loan or facility; or
- any reduction in the value of property mortgaged to ANZ as security for this loan or facility; or
- any insurance over the mortgaged property being cancelled or declined; or
- any information supplied by you to ANZ in connection with this loan or facility or any security for this loan or facility being found to be untrue, incorrect or incomplete; or
- A material adverse change to the effectiveness or priority of any security granted by you or a guarantor for this loan or facility.

Before ANZ requires immediate repayment in full, you will be given 30 days written notice to allow you an opportunity to remedy your default. If ANZ fails to give you notice regarding any event of default, ANZ has not waived its right to do so later.

However ANZ will not give you such notice if:

- ANZ believes, on reasonable grounds, that it was induced by fraud on your part to enter into this loan or facility; or
- ANZ has made reasonable attempts to locate you, but without success; or

- a court authorises ANZ to require immediate repayment without giving such a notice; or
- goods are mortgaged to ANZ as security for this loan or facility, and ANZ believes on reasonable grounds that they have been or will be removed or disposed of without ANZ's permission; or
- ANZ believes on reasonable grounds that urgent action is necessary to protect property that is mortgaged as security for this loan or facility.

Lending for business purposes

If any of the following events of default occur, ANZ can refuse to provide further credit and require you to make immediate repayment in full of all money you owe ANZ or will or may owe ANZ in the future under this loan or facility.

An event of default occurs:

- if you fail to make any agreed payment by the due date; or
- if there is any breach of any term or condition of this loan or facility, any other facility provided to you by ANZ, or any security provided to ANZ for this loan or facility or the other facility; or
- if (being a corporation), in ANZ's opinion, there is a change in your effective control without ANZ's prior written consent; or
- if, in ANZ's opinion, any event or circumstance arises which causes a material adverse change in your financial condition that is likely to affect your ability to meet your obligations under this loan or facility or any security for it.

A material adverse change includes, but is not limited to:

- your death; or
- termination of your employment; or
- your insolvency; or
- enforcement proceedings by any creditor against you or any property mortgaged as security for this loan or facility; or
- any reduction in the value of property mortgaged to ANZ as security for this loan or facility; or
- any insurance over the mortgaged property is cancelled or declined; or
- any information supplied by you to ANZ in connection with this loan or facility or any security for this loan being untrue, incorrect or incomplete; or
- the effectiveness or priority of any security granted by you or a guarantor for this loan or facility.

If ANZ does not, for any reason, demand an immediate repayment when an event of default occurs, ANZ has not waived its right to do so later.

11. Enforcement expenses

If you breach this loan or facility or any security required under it, you will be required to pay expenses reasonably incurred by ANZ in enforcing or preserving its rights under this loan or facility, or the security. These expenses include those incurred by ANZ in preserving or maintaining property secured, collection expenses and expenses resulting from dishonour of a cheque or payment. Enforcement expenses resulting may be debited in the same way as other fees and charges.

12. Joint and several liability

If there is more than one person who is party to this loan or facility, then each person is liable individually for the full amount of the loan or facility, in addition to each of you being jointly liable with each other.

13. Disclosure of financial information

ANZ can require you to provide information about your financial circumstances at any time during the loan or facility to show there has been no material adverse change in your financial situation which may be likely to affect your ability to meet your obligations under this loan or facility or any security for it.

ANZ can also require a new valuation of any property provided as security for this loan or facility.

If so, you may be charged:

- a fee equal to the cost of the valuation which ANZ must pay for employing an external valuer. This will be payable by you on the date it is invoiced to ANZ. It can be debited to your account on that date; or
- a Valuation Administration fee. This fee is payable for administration costs incurred when a valuation or price estimate is required by ANZ in connection with each security for a loan, change to security or guarantors as set out in your covering Letter of Offer. This will be payable by you on the date of advance or when the change is requested.

14. Privacy and confidentiality

ANZ will collect and use information about you during the course of your relationship with ANZ. We explain below when and how ANZ may collect, use and disclose this information.

It is important that the information ANZ holds about you is up to date. You must let ANZ know when information you have provided ANZ has changed.

Collection, use and disclosure of information

ANZ may use and disclose the information we collect about you for the following purposes:

- to assist in providing information about a product or service;
- to consider your request for a product or service;
- to enable ANZ to provide a product or service;
- to tell you about other products or services that may be of interest to you;

- to assist in arrangements with other organisations (such as loyalty partners) in relation to the promotion or provision of a product or service;
- to manage accounts and perform other administrative and operational tasks (including risk management, systems development and testing, credit scoring, staff training, collecting debts and market or customer satisfaction research);
- to consider any concerns or complaints you raise against ANZ and/or to manage any legal action involving ANZ;
- to identify, prevent or investigate any fraud, unlawful activity or misconduct (or suspected fraud, unlawful activity or misconduct);
- to identify you or establish your tax status under any Australian or foreign legislation, regulation or treaty or pursuant to an agreement with any tax authority; and
- as required by relevant laws, regulations, codes of practice and external payment systems.

Absence of relevant information

If you do not provide some or all of the information requested, ANZ may be unable to provide you with a product or service.

Information required by law etc.

ANZ may be required by relevant laws to collect certain information from you. Details of laws that require us to collect information about individuals (personal information) and why these laws require us to collect personal information are contained in ANZ's Privacy Policy and at www.anz.com/privacy.

Providing your information to others

ANZ may provide your information to:

- any related entity of ANZ which may use the information to: carry out ANZ's functions and activities; promote its own products and services; assess your application for one of its products or services; manage your product or service; perform administrative and operational tasks (including debt recovery); or comply with regulatory requirements and prudential standards;
- an organisation that is in an arrangement with ANZ to jointly offer products and/or has an alliance with ANZ to share information for marketing purposes (and any of its outsourced service providers or agents), to enable them or ANZ to: provide you with products or services; and/or promote a product or service;
- any agent, contractor or service provider ANZ engages to carry out or assist its functions and activities (for example, mailing houses or debt collection agencies);
- an organisation that assists ANZ to identify, prevent or investigate fraud, unlawful activity or misconduct;
- regulatory bodies, government agencies, law enforcement bodies and courts;
- other parties ANZ is authorised or required by law or court/tribunal order to disclose information to;

- participants in the payments system (including payment organisations and merchants) and other financial institutions (such as banks);
- other credit providers;
- mortgage insurers and any reinsurer of any such mortgage insurer;
- your guarantors (and intending guarantors) and any person who has provided security for your loan;
- any person who introduces you to ANZ;
- your referee(s);
- your employer;
- your joint borrower(s) or account holder(s); and
- your adviser; your authorised agents; your executor, administrator or trustee in bankruptcy; your legal representative; your attorney; or anyone acting for you in connection with your account.

If you do not want us to tell you about products or services, phone 13 13 14 to withdraw your consent.

ANZ may disclose information to recipients (including service providers and ANZ's related entities) which are (1) located outside Australia and/or (2) not established in or do not carry on business in Australia. You can find details about the location of these recipients in ANZ's Privacy Policy and at www.anz.com/privacy.

Credit Reporting

ANZ may also disclose personal information, including information about your other credit liabilities, repayments and defaults, to credit reporting bodies. We may also collect this information from credit reporting bodies. Information about credit reporting, including the name and contact details of these credit reporting bodies, when ANZ may disclose your personal information to them to include in a report about your credit worthiness, and how you can request credit reporting bodies not use your information in certain circumstances, is available at www.anz.com/privacy.

If you would like a hard copy of this information, please call 13 13 14 or visit any ANZ branch for a copy of ANZ's Privacy Policy.

ANZ Privacy Policy

ANZ's Privacy Policy (www.anz.com/privacy) contains information about:

- the circumstances in which ANZ may collect personal information from other sources (including from a third party);
- how to access personal information and seek correction of personal information; and
- how you can raise concerns that ANZ has breached the Privacy Act or an applicable code and how ANZ will deal with those matters.

Collecting sensitive information

ANZ will not collect sensitive information about you, such as information about your health, without your consent.

Personal information you provide about someone else

If you give ANZ personal information about someone else, please show them a copy of this clause so that they may understand the manner in which their personal information may be used or disclosed by ANZ in connection with your dealings with ANZ.

15. Statements

ANZ will provide a statement:

- for loans, at least once every six months, or more often if required by either you or ANZ;
- for ANZ Equity Manager facilities, every month or any other period of up to three months, as agreed by you and ANZ; and
- for ANZ Home Equity Loans, once every month.

You must carefully review your statements so you are aware of the status of your account. If you believe there are errors or unauthorised transactions shown on your statement, you must contact ANZ as soon as possible.

16. Notices

ANZ can send a written notice, statement or demand for payment to you by sending it by post, telex, facsimile or similar facility to your residential or business address or by leaving it at that address. ANZ can use the last address it has recorded for you. If you change your name or address, you must let ANZ know as soon as possible. If there is more than one person who is party to this loan or facility, any notice, statement or demand will be given to each one of you at your residential or business address.

Where you have elected to receive notices or statements electronically and the account or facility allows electronic delivery of such information, ANZ will deliver these to you via ANZ's Internet Banking facilities (you must be registered for ANZ Internet Banking and have the account or facility linked to your Customer Registration Number to enable electronic delivery of this information).

A notice, statement or demand from ANZ will be considered to have been received by you:

- if left at your address, on the date delivered or the date it bears, whichever is the later;
- if sent by post, on the date it would have been delivered in the ordinary course of post or the date it bears, whichever is the later; and
- if sent by facsimile or other electronic means, on the date it bears or the date the transmitting machine reports it was sent, whichever is the later.

A demand for payment can be signed by any officer of ANZ, or any agent authorised by an officer of ANZ. Any other form of notice or statement need not be signed, unless the law requires it.

17. Transfer of ANZ's rights

ANZ may, without telling you or obtaining your consent:

- assign any of its rights under this contract; and
- give information about this contract and your obligations under it to any assignee of ANZ's rights under this contract, or anyone who is considering becoming an assignee.

18. Code of Banking Practice

If you are an individual or a small business (as defined in the Code of Banking Practice) ANZ is bound by the Code of Banking Practice when it provides its products and services to you.

19. Changes to terms and conditions

ANZ can vary any of the following:

- the dates on and frequency with which interest will be charged or debited, and the method of calculating interest. However, no such change will be made during any fixed interest rate period;
- the manner in which interest is to be paid or charged;
- the name of any reference rate;
- the amount, method of calculation, frequency, manner of payment and number of the repayments, together with the dates on which they are to be paid;
- the excess interest rate which applies to the loan or facility if the credit limit is exceeded; and
- the minimum amount that can be withdrawn from a continuing credit facility.

Lending for personal use or investment in residential property, regulated by the National Credit Code, or lending for personal investment purposes (other than investment in residential property)

ANZ will give not less than 30 days written notice of any such variation.

Lending for business purposes

ANZ will give not less than 30 days written notice for the changes above relating to interest. For all other changes listed above, ANZ will give notice in writing or by press advertisement in a newspaper circulating throughout your State or Territory, no later than the day of the change.

20. Availability of funds

Before any funds are made available you must:

- Accept the Letter of Offer. If there is more than one person who is party to this loan or facility, each party must individually accept the Letter of Offer;
- make sure that any new security documents that are required by the offer are signed;
- arrange any new insurance required by the offer and give a copy of the policy to ANZ;

- complete a disbursement order, if this is required by the offer; and
- meet any other requirements as set out in the covering Letter of Offer.

ANZ must also be satisfied that:

- the documentation complies with legal requirements;
- you have received all statements and information required by law;
- no event of default has occurred;
- any required guarantee or security has been provided and that any guarantor has obtained independent legal and financial advice to ANZ's satisfaction; and
- if you or a guarantor is a trustee of a trust, that all trust requirements have been properly met.

21. Accepting your Letter of Offer

To accept the offer you must do either of the following within 14 days of the Date of Disclosure or by the Acceptance period, (if one is specified) whichever is sooner, appearing on the letter of offer:

- Sign the copy of the Letter of Offer marked 'Original to Sign' and return the signed copy to ANZ; or
- fulfil the requirements described in the Letter of Offer as indicating acceptance.

If you do not accept a loan offer within 14 days or by the Acceptance period, whichever is sooner, but decide later you would like to accept it, you can contact your ANZ branch to request an extension of the acceptance period.

A second copy of the Letter of Offer marked 'Copy to Keep' is yours to keep along with this booklet.

22. Disruption to service

To the maximum extent permitted by law, ANZ will not be liable for any loss or damage, including consequential loss or damage, suffered because of a disruption to service. This disclaimer of liability does not apply to electronic banking transactions (see the section at the end of this booklet about the conditions which apply to those transactions). This disclaimer is in addition to, and does not restrict, any other provisions contained in these terms and conditions which limits ANZ's liability.

23. Withholding tax

If a law requires you to deduct or withhold an amount from a payment to ANZ on account of a tax or duty (other than any imposed on ANZ's overall net income):

- you will pay ANZ, when the payment is due, whatever additional amount is needed so that what ANZ actually receives (after taking into account the deduction or withholding), is what ANZ would have been entitled to receive if no deduction or withholding had been made;
- you will indemnify ANZ against any loss ANZ suffers or cost ANZ incurs because you do not make the deduction or withholding; and

- you will promptly give ANZ a copy of any document about the amounts paid or payable because of the deduction or withholding.

Please note that the obligation to arrange the payment of withholding tax rests with you. You should seek your own independent financial and taxation advice.

24. Law and jurisdiction

Except to the extent required by the laws of another jurisdiction, your ANZ loan or facility is governed by the law in force in the Australian State or Territory:

- where your security property is located; or
- if you have not provided security property to ANZ for your loan or facility, where you live at the time the Letter of Offer is accepted.

However, if you do not live in Australia at the time the Letter of Offer is accepted, your ANZ loan or facility is governed by the law in force in Victoria.

25. First Home Owner Grant

Approval or refusal of a First Home Owner Grant (FHOG) application is decided by the relevant state revenue authority in the State or Territory where the home is purchased or built. ANZ is not responsible for the approval or refusal of any FHOG application but it may lodge your FHOG application on your behalf if you request it to do so. Processing of FHOG applications may be conducted offshore by ANZ Operations and your personal information may be sent offshore for that purpose.

If the loan or facility approval assumes approval of the FHOG, any settlement shortfall, or penalties resulting from the refusal of the FHOG application is your responsibility. ANZ is only responsible for the lodgement of the FHOG application (if any) on your behalf.

26. Financial services dispute resolution schemes

Making a complaint

If you have a complaint about any of our products or services, ANZ has established complaint resolution procedures set out below:

Step 1 Contact Us

Your first point of contact for raising concerns or providing feedback is our staff at your local ANZ Branch, Business Centre or our Call Centre. They will do their best to help resolve any issues you may have.

- Use Locate Us on anz.com to find your nearest ANZ Branch or Business Centre
- Call our Call Centre on 13 13 14

Step 2 Complaint Resolution Centre

If you are unhappy with the response you have received or you would like to escalate the matter, you can contact our Complaint Resolution Centre. Our specialists will work closely with you to address your concern quickly and amicably. We will update you regularly until the matter is resolved.

Contact details

Call our Complaint Resolution Centre toll free on: 1800 805 154 (8am - 7pm AEST/AEDT weekdays, excluding national public holidays)

Lodge online via: anz.com

Mail: ANZ Complaint Resolution Centre
Locked Bag 4050
South Melbourne VIC 3205;

Email: yourfeedback@anz.com

Step 3 ANZ Customer Advocate

If you are not satisfied with the resolution offered by our Complaint Resolution Centre, you can have your complaint reviewed by ANZ's Customer Advocate who provides a free and impartial review to reach a resolution that is fair to you and to ANZ.

Contact details:

ANZ Customer Advocate
6A/833 Collins Street
Docklands VIC 3008
Tel: +61 3 8654 1000
Email: customeradvocate@anz.com

Further help options

Financial Services dispute resolution schemes

If you are not satisfied with the outcome of your complaint, you can contact the Financial Ombudsman Service (FOS) within 2 years of our final response.

Please note that before FOS can investigate your complaint, they generally require you to have first provided ANZ with the opportunity to address the complaint.

Financial Ombudsman Service Ltd (FOS)

GPO Box 3
Melbourne VIC 3001
Telephone: 1300 780 808
Fax: +61 3 9613 6399
Internet: <http://www.fos.org.au/>
Email: info@fos.org.au

27. If you are in financial difficulty

You should inform ANZ as soon as possible if you are in financial difficulty. If you have an ANZ credit card or other ANZ loan account, ANZ will, with your agreement, try and help you overcome your difficulties with your facility, including for example, developing a repayment plan.

28. Cheques

Cheques

Bank cheques

How long does it take to clear a cheque?	<p>Usually three to seven working days.</p> <p>When you pay a cheque into an ANZ account, ANZ may allow you to draw on the cheque before it has cleared but you will be liable for the amount of the cheque if it is subsequently dishonoured.</p> <p>You can arrange for a cheque to be cleared in less than the usual time by requesting a 'special clearance'.</p>
What if the cheque is dishonoured after I have drawn on the funds?	ANZ will debit your account by the amount of the cheque and may also charge you a fee.
What happens to the original cheque once paid?	<p>For cheques drawn on ANZ and paid prior to 1 February 2006, ANZ will keep a copy of the cheque for seven years, but will destroy the original. For cheques drawn on ANZ and paid on or after 1 February 2006, ANZ will destroy the original cheque but keep a copy of the cheque for:</p> <ul style="list-style-type: none"> • 13 months if the cheque amounts to less than \$200; • seven years if the cheque amounts to \$200 or more.
'Crossed' cheques	A cheque with two parallel lines across it is a crossed cheque. When you cross a cheque, you are telling the bank that the cheque must be paid into an account with a financial institution and not cashed.
'Not negotiable' cheques	<p>The words 'Not Negotiable' between two parallel lines protects the true owner of a lost or stolen cheque. They ensure that the recipient of a cheque obtains no better rights to the cheque than the person who passed the cheque.</p> <p>For example, if your cheque has been stolen and passed by the thief to an innocent person, you will be able to recover the amount paid on your cheque from the innocent person (or the thief if they are found) – this is because the thief had no right to the cheque and therefore passed no rights to the innocent person.</p>
'Account payee only'	If you write these words on a cheque in the cheque crossing, you are directing the bank collecting the cheque to only pay the cheque into the account of the person named on the cheque.

'Or bearer' and 'or order'

The words 'or bearer' mean that a bank may pay the cheque to whomever is in possession of the cheque, not only the person named on the cheque (except where the cheque is crossed). If you delete these words and replace them with 'or order', the cheque becomes an 'order' cheque.

A cheque payable 'to order' means that if the payee wants to transfer the cheque to another person, they must first sign the back of the cheque. You must delete the words 'or bearer' and replace them with 'or order' to make the cheque an 'or order' cheque.

Third Party Cheques

If you present a cheque which is payable to someone else or it appears to belong to someone else (third party cheque), ANZ may, in its discretion, refuse to accept that cheque for deposit or refuse to cash it or may require you to comply with some conditions before it will accept that cheque for deposit or cash it.

Stopping a cheque

You may stop a cheque that you have written by telling ANZ the following:

- amount of the cheque;
- number and date of cheque; and
- name of payee.

If you have lost a cheque you received from someone else, notify that person so they may stop the cheque.

Tips for cheque security – to reduce risk of unauthorised alteration

- don't leave gaps between words;
- begin the amount in words as close as possible to the left hand side and add 'only' to the end of the amount;
- begin the amount in figures as close as possible to the dollar sign;
- never write on a cheque with pencil or erasable ink;
- only sign a cheque when it is filled out;
- always write the amount in words as well as figures;
- check your bank statements regularly to reconcile cheques drawn on your account; and
- sign all alterations you make to the cheque.

When may a cheque be dishonoured?

At the bank's discretion, a cheque may be dishonoured where:

- there are insufficient funds in the account of the drawer;
- the cheque is unsigned;
- the cheque is more than 15 months old;
- the cheque is future dated;
- the cheque has been materially altered and the alteration has not been signed;
- there is a legal impediment to payment;
- the cheque has been stopped; or
- the paying bank has been notified of the mental incapacity, bankruptcy or death of the drawer.

ANZ may charge a dishonour fee.

What if I lose my cheque book or it is stolen?

You should keep your cheques safe at all times. If they are lost or stolen, you must take the following action:

- cheque payable to you – tell the person who wrote the cheque;
- cheque written by you – request ANZ to stop the cheque and tell the person to whom the cheque is payable;
- ANZ cheque book – tell ANZ to put a stop payment on the serial numbers. If you subsequently find the cheques, ANZ will require written authorisation from you before the cheques can be paid.

If you don't inform ANZ that your cheque book has been lost or stolen as soon as possible, you may be liable for transactions incurred by you before you notify ANZ, even if they are made without your authority.

Bank cheques are cheques instructing payment from the bank itself rather than from a customer's account. They are designed to provide an alternative to carrying large amounts of cash when a personal cheque is not acceptable. Bank cheques are usually requested because of the higher likelihood that they will be paid. However bank cheques should not be regarded as equivalent to cash.

Bank cheques can be purchased by ANZ and non-ANZ customers and a fee is charged.

A bank may dishonour a bank cheque if:

- the bank cheque is forged or counterfeit;
- the bank cheque has been fraudulently or materially altered;
- a fraud or other crime has been committed;
- the bank is told the bank cheque has been lost or stolen;
- there is a court order restraining the bank from paying a bank cheque;
- the bank has not received payment or value for the issue of the bank cheque; or
- the bank cheque is presented by a person who is not entitled to the cheque proceeds.

If a bank cheque is lost or stolen, ANZ will, on certain conditions, provide a replacement cheque for a fee.

29. Stopping payments for Direct Debits and Periodical Payments

A direct debit is a debit from your ANZ account that you arrange through a merchant or other service provider. A periodical payment is a debit from your ANZ account which you instruct ANZ to make to the account of another person or business.

You can:

- arrange for a direct debit or a periodical payment to be stopped if you notify ANZ in writing before the payment is made;
- arrange for payment of a direct debit or a periodical payment to be altered if you notify ANZ in writing at least two banking days before the payment is made; and
- cancel a direct debit request or a periodical payment facility at any time by notifying ANZ in writing.

Speed is important

You may notify ANZ initially by telephone. This may temporarily stop your direct debt or periodical payment until you call at your branch or send written instructions.

30. ANZ's right to combine accounts

ANZ can combine the balances of two or more of your accounts, even if the accounts are at different branches or in joint names. This may happen when one of your accounts is overdrawn or is in debit and another is in credit. This means that the credit balance in one account can be used to repay to ANZ the debit balance in another account. ANZ will promptly inform you if it has combined any of your accounts. ANZ need not notify you in advance. You should not treat your accounts as combined unless ANZ has agreed to such an arrangement.

31. Anti-Money Laundering and Sanctions

You agree ANZ may delay, block or refuse to process any transaction without incurring any liability if ANZ suspects that:

- (a) the transaction may breach any law in Australia or any other country;
- (b) the transaction involves any person (natural, corporate or governmental) that is itself sanctioned or is connected, directly or indirectly, to any person that is sanctioned under economic and trade sanctions imposed by the United States, the European Union or any country; or
- (c) the transaction may directly or indirectly involve the proceeds of, or be applied for the purposes of, unlawful conduct.

You must provide all information to ANZ which ANZ reasonably requires in order to manage money-laundering or terrorism-financing risk or to comply with any laws in Australia or any other country and you agree that ANZ may disclose any information concerning you to any law enforcement, regulatory agency or court where required by any such law, in Australia or elsewhere.

Unless you have disclosed that you are acting in a trustee capacity or on behalf of another party, you warrant that you are acting on your own behalf in entering into this agreement.

You declare and undertake to ANZ that the payment of monies by ANZ in accordance with your instructions will not breach any laws in Australia or any other country.

32. Indemnity

- (a) Each account holder and person authorised by an account holder discharges and indemnifies us from and against all actions, proceedings, accounts, claims, demands, loss, damage, stamp duty, registration fees, and any other direct or indirect taxes arising from or in any way relating to us in good faith:
 - (i) acting on instructions received by mail or electronic means (whether by facsimile, telephone, internet, ATM or EFTPOS) which are, or are purported to be, given or signed by the account holder, the adviser, an authorised representative or an authorised third party signatory or, in the case of joint account holders, by any of them; and
 - (ii) not acting on instructions purporting to be from the Customer where ANZ (in its opinion) considers or suspects that such instructions have been communicated to ANZ fraudulently, mistakenly or without authority or contain material omissions or errors; and
 - (iii) releasing information about you or the account to anyone who is, or appears to be, authorised to receive that information (including any authorised representative or third party signatory appointed by the account holder).

33. Definitions (for General Conditions and Specific Conditions)

- ‘accrued interest’ means interest which ANZ is entitled to charge, but that has not yet been debited to your account.
- ‘annual percentage rate’ means the interest rate/s applicable to your loan or facility, as set out in your covering Letter of Offer (but subject to change as described in the Letter and these Terms and Conditions).
- ANZ shall include (but not be limited to) its affiliates, agents, and employees.
- ‘business day’ means any day from Monday to Friday, on which ANZ is open for business in at least one of its branch locations in Australia.
- ‘continuing credit facility’ or ‘facility’ means an ANZ Home Equity Loan, or ANZ Equity Manager facility.
- ‘date of advance’ means, for full sum advance loans, the date all or any of the loan is first advanced. For progressively drawn loans, it means the date on which any part of the loan is first advanced.
- ‘date of disclosure’ means the date of disclosure specified in the covering Letter of Offer.
- ‘disruption to service’ means that a service is temporarily unavailable, or that a system or equipment fails to function in a normal or satisfactory manner.

- 'event of default' is defined in the clause headed 'ANZ's rights if there is a default under this agreement' in the General Conditions.
- 'facility' means an ANZ Home Equity Loan or an ANZ Equity Manager facility.
- 'Guarantor' means a person (other than you) who has given, gives or is to give a security for the purpose of securing any loan or facility provided to you and includes that person's executors, administrators, successors and transferees.
- 'Informal Overdraft' means an amount advanced to you under the Informal Overdraft facility.
- 'Informal Overdraft facility' means the informal short-term credit facility we provide to you when a debit to your Equity Manager credit facility would temporarily result in your outstanding balance exceeding your credit limit and you and the debit satisfy our criteria for the facility.
- 'loan' means an ANZ Housing Loan, Fully Drawn Advance or Personal Loan.
- 'lending for personal use or investment in residential property, regulated by the National Credit Code' means credit provided to you by ANZ wholly or predominantly: for personal, domestic or household purposes; or to purchase, renovate or improve residential property for investment purposes, which is regulated by the National Credit Code.
- 'material adverse change' is defined in the clause headed 'ANZ's rights if there is a default under this agreement' in the General Conditions. You should also read the Clause headed 'Specific obligations' in Specific Conditions A.
- **PPSA** means the Personal Property Securities Act 2009 (Clth).
- 'reference rate' means the ANZ Reference Rate/s applicable to your loan or facility, as detailed in your covering Letter of Offer and which include the following rates:
 - ANZ Home Loan Index;
 - ANZ Simplicity PLUS Home Loan Rate;
 - ANZ Money Saver Home Loan Rate;
 - ANZ 1-5, 7 or 10 Year Fixed Home Loan Rates;
 - ANZ Residential Investment Property Loan Index Rate;
 - ANZ Fixed Rate Residential Investment Property Loan Rates 1-5, 7 or 10 Years;
 - ANZ Residential Investment Property Loan Interest In Advance Rates 1-5, 7 or 10 Years;
 - ANZ Equity Manager Rate;
 - ANZ Home Equity Loan Rate;
 - ANZ Retail Index Rate;
 - ANZ Personal Lending Index Rate; and
 - ANZ Balance Transfer Lending Index Rate.
- 'scheduled balance' means the loan balance that your loan would have had, if you only ever paid the minimum repayments as they fell due on your loan.
- '**Security interest**' means any:

- (a) security for the payment of money or performance of obligations, including a mortgage, charge, lien, pledge, trust or title retention or flawed deposit arrangement and includes a security interest under the PPSA; or
 - (b) right, interest or arrangement which has the effect of giving another person a preference, priority or advantage over creditors including any right of set-off; or
 - (c) right that a person (other than the owner) has to remove something from land (known as a profit à prendre), easement, public right of way, restrictive or positive covenant, lease, or licence to use or occupy; or
 - (d) third party right or interest, or any right arising as a consequence of the enforcement of a judgment,
or any agreement to create any of them or allow them to exist.
- 'Terms and Conditions' means your covering Letter of Offer, and the General Conditions, Specific Conditions (A) or Specific Conditions (B) (as they apply to your loan or facility) in this booklet.
 - 'you' includes any of the persons accepting the offer in your covering Letter of Offer.

Specific Conditions (A)

Clauses 1-13 relate to the following ANZ loan types:

- Home Loans, Supplementary Loans and Residential Land Loans;
- Residential Investment Loans and Residential Investment Land Loans; and
- Fully Drawn Advances and Personal Loans.

Clauses 14-17 are additional clauses which relate to the above loan types only if they will be used for construction purposes.

Clauses 18-20 are additional clauses which relate to the above loan types only when they have a fixed rate.

1. Date of advance (full sum advance loans)

For full sum advance loans, you must draw down the full amount of the loan within six months of the date of the covering Letter of Offer for Home Loans, and within three months of the date of the covering Letter of Offer for Personal Loans, unless otherwise agreed by ANZ in writing. If the date of advance does not occur within this time period (or within any agreed extension of it), the contract will end and ANZ will not be obliged to advance the loan.

2. Loan purpose

You must not use the loan funds for any purpose other than that set out in the covering Letter of Offer without ANZ's prior written consent.

3. Loan disbursement

The proceeds will be paid to you or as you direct. If you want ANZ to pay money elsewhere, you must advise ANZ to whom and in what amounts the proceeds are to be paid.

If you instruct ANZ to pay out an existing ANZ account, the amount you specify may be different to the final balance owed and the actual amount payable may only be determined at the time the account is paid out. You will be required to pay any shortfall to pay out the account.

If the amount you advise ANZ to pay is more than the final balance owed on the account, no interest will be paid on the surplus.

4. Drawdown confirmation

The annual percentage rate which initially applies to your loan will be determined at drawdown and confirmed in writing afterwards.

5. Specific obligations

When you accept your Letter of Offer, you will be agreeing to repay to ANZ by the end of the loan term, all principal, interest and any other amounts which are or become due under the loan.

In addition, if any of the following three events occur, you must notify ANZ immediately:

Occupancy of your home

If your loan purpose is to purchase a home as your personal residence and you no longer personally occupy the property.

Construction and occupancy of your home

If construction of a home as your personal residence is not started within three years from the initial date of advance, or you no longer intend to personally occupy the property.

Construction and use of investment property

If construction of a home as an investment property is not started within one year from the initial date of advance, or you no longer intend to use the property for residential investment purposes.

ANZ may treat the occurrence of one of these events as a material adverse change.

6. How interest is calculated and debited

Interest is calculated on the unpaid daily balance of your loan. The rate applied each day is equal to your annual percentage rate applicable at the time, divided by 365. Your covering Letter of Offer advises how frequently interest will be debited, but you also need to be aware that:

- if any day on which interest is due to be debited (a 'due date') is not a business day, that interest will be debited on the next business day;
- if a due date falls on the 29th, 30th or 31st of a month which does not contain such a date, the due date will be the last day of that month;
- each time interest is debited, the period covered by the interest charge will include all days (for which interest has not been previously debited) up to and including the day before the due date;
- when interest is debited after the due date, subsequent interest charges will be calculated as if the interest had been debited to your loan on the due date; and
- when interest is debited, it will be added to the unpaid balance of your loan and accrue interest at the same rate and in the same way as the principal.

If, after the loan term commences, you and ANZ agree to change the loan terms in any way, ANZ may debit any accrued interest on the day on which the change takes effect. If this occurs, your interest charging cycle will be restarted from that date.

7. Loan repayments

Repayments of principal and interest

Generally, you have the following options for repayment of principal and interest:

- by periodical payment from your nominated ANZ account;
- by deposit using a coupon booklet;
- by salary deduction (applicable to ANZ staff only); or

- by periodical payment from another financial institution.

If, at any time, you want to change your selected repayment method, and as long as the loan is not in a fixed interest rate period, you can notify ANZ in writing.

Repayments during interest only periods

During any interest only period, ANZ will debit your repayments to your nominated ANZ account.

Repayments will be automatically adjusted if there is a change in your annual percentage rate.

8. Changes to repayments of principal and interest

Changes to repayment amounts before drawdown

Repayment amounts are recalculated at the date of advance to take into account your annual percentage rate at that time. Please remember that if your annual percentage rate is determined by a reference rate – this reference rate may have changed after your covering Letter of Offer was prepared.

If there is any change to the reference rate prior to drawdown, ANZ may recalculate your repayments and the recalculated repayments may be different to the amount detailed in your covering Letter of Offer. For **lending for personal use or investment in residential property, regulated by the National Credit Code, or lending for personal investment purposes (other than investment in residential property)** following your acceptance of your Letter of Offer we will give not less than 30 days written notice of your new repayment amounts. For **lending for business purposes**, we will give notice of any change to your repayments no later than the day the change takes effect.

Variable Interest Rate Loans

Variable interest rates can change at any time during the life of your loan and if this occurs, the amount of your repayments may need to change if you are to repay your loan within its agreed term.

After any increase in your interest rate, ANZ can increase your repayments so they are sufficient to pay out the scheduled balance of your loan within the agreed term. ANZ will not automatically do this every time an interest rate change occurs.

For **lending for personal use or investment in residential property, regulated by the National Credit Code, or lending for personal investment purposes (other than investment in residential property)** we will give not less than 30 days written notice of any repayment change made by ANZ. For **lending for business purposes**, we will give notice of any change to your repayments no later than the day the change takes effect. If you wish to change the amount of your repayments, please contact ANZ.

9. Repaying your loan early during a Variable Interest Rate period

For Letters of Offer issued prior to 18 September 2006

If you repay your loan early, you may incur fees as set out in your covering Letter of Offer (as varied from time to time). If you repay your ANZ Easy Start Home Loan or ANZ Easy Start

Residential Investment Loan in full during the minimum three year term, you will incur the Easy Start Home Loan Early Repayment Charge.

If you ask ANZ to reduce your loan repayments during the first three years of your ANZ Easy Start Home Loan or ANZ Easy Start Residential Investment Loan and ANZ agrees, you will incur the Easy Start Home Loan Early Repayment Charge.

The Easy Start Home Loan Early Repayment Charge is equal to 30 days interest at the ANZ Home Loan Index Rate at the time, on an amount equal to the highest balance of your loan.

For Letters of Offer issued on or after 18 September 2006

If you decide to repay your loan early, you may contact ANZ to request the amount required to repay your loan on that day. The amount required to repay your loan is accurate for the day that it is provided by ANZ, and may vary depending on when you repay your loan.

If your loan is an ANZ Easy Start Home Loan or ANZ Easy Start Residential Investment Loan, you will incur the Easy Start Early Repayment Charge if you repay your loan early or make additional or increased repayments as detailed in your covering Letter of Offer during the minimum four year term.

The Easy Start Early Repayment Charge is equal to 45 days interest at the ANZ Home Loan Index Rate (for ANZ Easy Start Home Loans) or ANZ RIPL Index Rate (for ANZ Easy Start Residential Investment Loans) current at the time of the full or additional repayment on an amount equal to the amount of credit approved.

10. ANZ Redraw

What is ANZ Redraw?

If you make early or additional repayments to your loan for which ANZ Redraw is available ('an eligible ANZ Personal Loan or eligible loan'), and all the conditions below are satisfied at the time you wish to make a redraw, you can redraw an amount equal to or less than the amount by which the total repayments you have made exceed the total repayments required under your loan, less any redraw previously made.

Conditions:

- your loan must be fully drawn;
- your loan must not be paid out;
- the amount of your early or additional repayments, less any previous redraws, must total an amount advised by ANZ from time to time. To find out the total amount, see anz.com or call 13 13 14;
- if your loan is guaranteed, the guarantors have consented in writing to ANZ Redraw (*applicable to Letters of Offer issued prior to 9 February 2008*); and
- there has not been any event of default during your loan term.

The minimum amount of any ANZ Redraw for eligible loans must total an amount advised by ANZ from time to time. To find out the total amount, see anz.com or call 13 13 14. After any redraw, ANZ can change the amount of your repayments to ensure that your loan will be repaid within its agreed term. Any redraws will be debited to your loan account and will incur interest on the same basis as principal owing under your loan. The amount which you redraw can only be cleared funds.

When ANZ Redraw does not apply or is not available

The following amounts are not available for ANZ redraw:

- payments that you made during any fixed interest period where that fixed interest period commenced prior to 8 July 2013;
- payments that you made during any construction or progressively drawn down period;
- payments made prior to 19 April 2000 on ANZ Home Loans and ANZ Residential Investment Loans; or
- payments that you made prior to the commencement of a fixed interest period are not available to be redrawn at any time after the commencement of the fixed rate period.

ANZ Redraw is not available for:

- ANZ Fixed Rate Personal Loans;
- ANZ Fully Drawn Advances;
- ANZ Home Loans and ANZ Residential Investment Loans during their fixed rate periods; or
- ANZ Home Loans in a Company name.

Joint and several liability for ANZ Redraw

If there is more than one person who is party to this loan or facility, redraw withdrawal transactions can be authorised by any one of you and each of you can bind the other.

Each person is liable individually for each redraw withdrawal transaction, whether or not you are aware of, or authorised the transaction, in addition to each of you being jointly liable with each other.

Amendments to redraw arrangements

If you wish to amend or cancel your ANZ Redraw access please contact:

- Home Loans 1800 077 070
- Personal Loans 1800 801 485

11. Repayment Holiday (excludes ANZ Personal Loans and Fully Drawn Advances)

The Repayment Holiday facility allows for repayments to your loan to be suspended for three months. Approval of a Repayment Holiday is at the discretion of ANZ and subject to conditions including the following:

- a minimum of two years Principal and Interest repayments must have been made to your loan (from the date your loan was fully drawn down or renegotiated);
- a maximum of one Repayment Holiday can be made every two years;
- there must be no current repayment arrears or history of repayment arrears in the last two years on your loan;
- any undrawn redraw amount which is the greater of \$2000 or one repayment must be used before applying for a Repayment Holiday;
- interest on your loan will continue to accrue during the period in which your Repayment Holiday applies; and

- your loan repayment amount may increase from the date your regular repayments restart or you may elect to repay the Repayment Holiday in a lump sum at the end of the Repayment Holiday period so that your loan is repaid within its original term.

ANZ may impose any other conditions on its approval of a Repayment Holiday as notified by ANZ to the account holder(s).

This facility does not apply to ANZ Personal Loans and Fully Drawn Advances.

12. ANZ Home Loan Offset accounts

ANZ Home Loan Offset accounts

ANZ Home Loan Offset account refers to an ANZ One account or ANZ Home Loan Interest Saver account (no longer offered).

ANZ Home Loan Offset accounts can only be used by individuals for private or domestic use, and can only be linked to an eligible loan type:

- ANZ Standard Variable Rate Home Loan or Residential Investment Loan; or
- ANZ One-Year Fixed Rate Home Loan or Residential Investment Loan drawn on or after 2 March 1998 (excluding Interest in Advance Loan).

Only one ANZ Home Loan Offset account can be linked to an eligible ANZ loan, or an eligible sub-account, where you hold an ANZ Portfolio facility.

Eligibility criteria for linkage

ANZ will link your ANZ Home Loan Offset account to your ANZ loan when each of the following eligibility criteria has been satisfied:

- You have an eligible loan that can be linked to the ANZ Home Loan Offset account; and
- You have requested ANZ to link the ANZ Home Loan Offset account to the loan; and
- The ANZ Home Loan Offset account is not currently linked to a loan; and
- The ANZ Home Loan Offset account is in exactly the same name as the loan.

It may take ANZ up to 5 days to link the ANZ Home Loan Offset account to the loan once all eligibility criteria have been satisfied. Interest offset will not apply until the accounts have been linked.

If your ANZ Home Loan Offset account is not, or is no longer, linked to an eligible loan, you acknowledge and agree that ANZ may close the ANZ Home Loan Offset account and either return the funds to you or transfer the funds to an ANZ Access Advantage account. Before ANZ does this, we will write to you to confirm your instructions. If we don't hear from you within 30 days, you direct ANZ to transfer the funds to your existing ANZ Access Advantage account or, if you don't hold one, to open a new ANZ Access Advantage account and transfer the funds to that account.

ANZ One

Interest

ANZ does not pay interest on ANZ One accounts. If the ANZ One account balance is more than the balance of your linked loan, the excess amount will not be offset. It will be held in the ANZ One account but will not earn interest.

For each day the ANZ One account is in credit, ANZ will reduce that day's interest charge on your linked loan by an "offset amount".

The 'offset amount' is calculated as follows:

1. Take the balance of the ANZ One account or the balance of the loan, whichever is less.
2. Take the interest rate that currently applies to your loan and multiply it by the offset percentage of your ANZ One account, which (unless the letter of offer for your loan says otherwise) is 100%.
3. Multiply the figures from 1 and 2 and divide the result by 365 (being the number of days in the year).

An example:

1. \$5,000
2. $7.3\% \text{ p.a. (i.e. } 0.073) \times 100\% = 0.073$
3. $(\$5,000 \times 0.073) \div 365 = \text{the daily offset amount}$

Fees and charges

ANZ One account fees and charges are set out in the ANZ Personal Banking Account Fees and Charges booklet which is available at www.anz.com or from any ANZ branch.

ANZ Home Loan Interest Saver (no longer offered)

Transferring funds by telephone

If you fill in a Funds Transfer Authority form, you can transfer funds from your ANZ Home Loan Interest Saver account to your ANZ Access account by phoning the ANZ Branch at which your ANZ Home Loan Interest Saver account is held. The ANZ Access account you transfer the funds to must be the account that you gave details of in the Funds Transfer Authority form. The Funds Transfer Authority form contains the conditions on which we will accept your instructions by phone. You can get a Funds Transfer Authority form from any ANZ branch.

Interest

ANZ does not pay interest on ANZ Home Loan Interest Saver accounts. If the ANZ Home Loan Interest Saver account balance is more than the balance of your linked loan, the excess amount will not be offset. It will be held in the ANZ Home Loan Interest Saver account but will not earn interest.

For each day when the balance of the ANZ Home Loan Interest Saver account is greater than \$5,000, ANZ will reduce that day's interest charge on your linked loan by an "offset amount".

The "offset amount" is calculated as follows:

1. Take the balance of the ANZ Home Loan Offset account or the balance of the loan, whichever is less.
2. Take the interest rate that currently applies to your loan and multiply it by the offset percentage for your ANZ Home Loan Offset account, which (unless the letter of offer for your loan says otherwise) is 100%.
3. Multiply the figures from 1 and 2 and divide the result by 365 (being the number of days in the year).

An example:

1. \$5,000
2. 7.3% p.a. (i.e. 0.073) \times 100% = 0.073
3. $(\$5,000 \times 0.073) \div 365$ = the daily offset amount

Fees and charges

ANZ Home Loan Interest Saver account fees and charges are set out in the ANZ Personal Banking Account Fees and Charges booklet which is available at www.anz.com or from any ANZ branch.

Our right to block access to your ANZ Home Loan Offset account

ANZ can block access to your ANZ Home Loan Offset account. If you default on your loan, we can, and without giving you notice, use all or part of the balance in your ANZ Home Loan Offset account to pay off all or part of the loan.

Termination of offset arrangement

ANZ will remove the linkage between your ANZ Home Loan Offset account and your loan and terminate the offset arrangement when any of the following events occur:

- You close your ANZ Home Loan Offset account; or
- Your loan becomes ineligible for an offset arrangement and ANZ closes your ANZ Home Loan Offset account; or
- You ask ANZ to, and ANZ does, terminate the offset arrangement; or
- ANZ closes your loan account following the repayment of the loan; or
- ANZ provides a final payout figure for repayment of your loan. If for any reason, your loan is not repaid, it may take ANZ up to 5 days to re-link the loan to your ANZ Home Loan Offset account. Interest offset may not apply during this period.

It may take ANZ up to 5 days to terminate your offset arrangement following the occurrence of any of the above events. Interest offset will cease to apply upon termination of the offset arrangement.

Please note: additional terms and conditions apply to ANZ Home Loan Offset accounts. Refer to ANZ Saving and Transaction Products Terms and Conditions booklet, which is available at www.anz.com or from any branch, for details.

13. Late Payment Fee

The Late Payment Fee is payable on:

- Home Loans;
- Residential Investment Loans; and
- Personal Loans.

if the whole or any part of any payment due has been unpaid for:

- 30 days or more for Home Loans and Residential Investment Loans;
- 5 days or more for Personal Loans, Student/Graduate Loans and Balance Transfer loans.

The Late Payment Fee is also charged every subsequent 30 days that the loan is in arrears.

Loans for construction purposes:

14. Date of first advance (progressively drawn loans)

For progressively drawn loans, you must make the first drawdown within six months of the date of the covering Letter of Offer, unless otherwise agreed by ANZ in writing. If this date of first advance does not occur within this time (or within any agreed extension of it), the contract will end and ANZ will not be obliged to advance the loan.

15. Progress payments

Progress payments will only be advanced if:

- the funds you are contributing towards the purchase and construction of the property have already been used to meet these costs; and
- the progress payment is due and payable under your building contract; and
- your request is accompanied by a completed Progress Payment Instruction form.

To obtain the final completion stage progress payment, you must provide with your request:

- a copy of the certificate of occupancy required in your State or Territory to occupy the property;
- a builder's invoice;
- a copy of your Building Insurance Policy or Certificate of Currency; and
- a completed Progress Payment Instruction Form, showing disbursement details.

Please note that you are responsible for making sure that specifications of the builder's contract are completed by the builder.

16. Restriction on advances for construction loans

If the purpose(s) of your loan includes the construction of a residence, then, in addition to the other restrictions on advances set out in the section headed 'Availability of funds' in the General Conditions, no part of the loan will be advanced to finance the construction of any residential building until you have given ANZ a copy of the following documents:

- a signed and enforceable fixed price contract for the construction of a residence entered into by you and a reputable licensed builder; and
- either Council Approved Plans or Building Permit for the construction of that residence.

17. Valuations and surveys

ANZ may require a valuation or survey of the property before any progress payment is made.

If a survey is required, you must make this available to ANZ and pay any related costs.

If a valuation is required you may be charged:

- a time based valuation fee if the valuation is completed by an ANZ employee, or the actual valuation cost if it is carried out by an external valuer. All external valuation fees are payable on the date they are invoiced to ANZ and may be debited to your account; or

- a Valuation Administration fee. This fee is payable for administration costs incurred when a valuation or price estimate is required by ANZ in connection with each security for a loan, change to security or guarantors as set out in your covering Letter of Offer. This fee is payable on the date of advance or when the change is requested.

Loans during a Fixed Interest Rate period:

18. How interest is calculated during the fixed interest rate period where interest is charged in advance

For each interest charge to be paid by you in advance in respect of a fixed interest rate period, ANZ determines the number of days to be covered by that interest charge (the “**interest cycle**”), the expected outstanding loan balance at the end of each day of the interest cycle, and the daily interest rate that is derived from dividing the applicable fixed annual percentage rate by 365. ANZ then uses this information to calculate the amount of the interest in advance charge to be paid by you in advance in respect of that interest cycle.

When making this calculation, ANZ assumes that:

- the outstanding loan balance at the commencement of the interest cycle will be the same as the outstanding loan balance at the time that it calculates the amount of the interest in advance charge (the “assumed loan balance”);
- the assumed loan balance will remain outstanding throughout the interest cycle; and
- the applicable fixed annual percentage rate will not change throughout the interest cycle.

The calculated interest in advance charge for a forthcoming interest cycle is the total of the estimated daily interest charges for each day in that interest cycle (the “interest in advance charge”).

The interest in advance charge for an interest cycle is debited to your loan account with effect from the commencement of that interest cycle. You are required to pay that interest in advance charge to ANZ on (or with effect from) that date.

During each interest cycle, ANZ will calculate the interest charge applicable to your loan account on a daily basis, based on the outstanding loan balance at the end of each day in the interest cycle and the daily interest rate that is determined by dividing the applicable fixed annual percentage rate by 365. If the aggregate of these daily interest charges for the interest cycle is less than the amount of the interest in advance charge that was debited to your loan account at the commencement of the interest cycle, ANZ will refund the difference to you. If the aggregate of these daily interest charges for the interest cycle is greater than the amount of the interest in advance charge that was debited to your loan account at the commencement of the interest cycle, the amount of the difference will be debited to your loan account on (or with effect from) the first day following the end of the relevant interest cycle. You are required to pay that additional interest charge to ANZ on (or with effect from) that date.

To the extent that there is any inconsistency between this clause 18 and clause 6 of these Specific Conditions, this clause will prevail during a fixed rate period. In that context, you need to be aware that when interest is debited to your loan account, it will be added to the unpaid balance of your loan and, where it remains unpaid, will accrue interest in arrears at the same rate and in the same way as other parts of the principal.

19. Repaying your loan early or changing your rate during a fixed interest rate period

Warning: *Early repayment costs can be very large. Before making an early repayment during a fixed interest rate period, or requesting a change to a fixed interest rate, you should ask ANZ to give you an estimate of the likely cost. The amount of any actual early repayment cost that becomes payable by you will be determined on the day that the early repayment event occurs.*

(In this clause, and in the following clause 20, there are terms used that have been given defined meanings. Those terms are in **bold type** and are usually explained at the end of clause 20.)

When an early repayment event occurs

If, before the end of a fixed interest rate period:

- you make an early repayment of the whole of the unpaid balance of your loan (or you are required to make such a payment);
- you make an early repayment of some of the unpaid balance of your loan; or
- at your request, ANZ changes the current fixed interest rate to a new fixed interest rate, or to a variable interest rate,

an “**early repayment event**” will have occurred and you may be liable to pay an early repayment cost to ANZ.

Early repayment cost

As a consequence of an **early repayment event**, such as an **early repayment** by you, ANZ may incur additional costs or loss. Although the **early repayment event** which occurs under your loan contract is used in the calculations, the early repayment cost is not necessarily or directly linked to any actual cost or loss incurred by ANZ.

When ANZ will make an early repayment cost calculation

Where an **early repayment event** has occurred, ANZ will calculate the amount of any early repayment cost that is payable by you, unless:

- the amount of your **early repayment** (if any); or
- in the case of ANZ changing the current fixed interest rate at your request, the unpaid balance of your loan at the time of the **early repayment event**,

is less than the combined value of your **available tolerance amount** and **your next scheduled repayment amount** (if any), each as calculated immediately prior to the **early repayment event**.

Your liability for early repayment costs

You will be liable to pay ANZ the amount of any early repayment cost that is calculated by ANZ to be payable by you in respect of an **early repayment event**. In calculating the amount of any early repayment cost that is payable by you, ANZ will use the calculation methodology described in clause 20.

Factors that may be relevant to the amount of any early repayment cost that is payable by you

The amount of any early repayment cost that may become payable by you will vary according to a number of factors, including:

- the size of your **early repayment** (if any);
- the remaining term of the current fixed interest period of your loan;
- the amount of the unpaid loan balance of your loan at the time of the **early repayment event**; and
- the differences between the **original market rate** at the start of the fixed interest rate period and the **market rates at the date of the relevant early repayment event**.

The calculation of the early repayment cost that may be payable by you will not take into account the balance of any mortgage offset account that is linked to your loan.

ANZ may recalculate your repayments following an early repayment event

When an **early repayment event** occurs, and where you are paying interest that has been calculated in advance, ANZ may recalculate and change the amount of your future repayments to take account of the **early repayment event**.

20. The method used to calculate any early repayment cost payable by you

As an initial step in the calculation of any early repayment cost that is payable by you ANZ will calculate:

- the **total of present values of pre-event cash flows**; and
- the **total of present values of post-event cash flows**,

in the manner described below.

ANZ will then use each of these totals when calculating the amount of any early repayment cost that is payable by you. It will do so in the manner described below.

Calculation of the total of present values of pre-event cash flows

ANZ's calculation of the **total of present values of pre-event cash flows** will be based on the following methodology.

Step 1: Based on the **pre-event balance**, and to the extent required for the particular loan type, ANZ will determine for the period commencing on the date of the **early repayment event** and concluding on the last day of the fixed interest rate period (both dates inclusive) (the "**calculation period**"):

- (i) the amount of each interest charge (calculated using the **contract rate**) that would have been debited in respect of your loan (each an "**expected cash flow**") and the days on which each of these **expected cash flows** would have been treated as debited;

- (ii) the amount of each repayment that would have become payable by you during the **calculation period** (each an “**expected cash flow**”) and the days on which each of these **expected cash flows** would have been treated as payable by you (or effectively recovered from your nominated account, if earlier);
- (iii) the amount of each other fee or charge that would have become due during the **calculation period** (each an “**expected cash flow**”) and the days on which each of these **expected cash flows** would have become due under your loan;
- (iv) based on these **expected cash flows**, the expected unpaid balance of your loan at the end of each **cash flow date** occurring during the **calculation period** and at the end of the **calculation period**.

Step 2: Using the **original market rate**, ANZ will separately estimate the amount of interest (the “**market interest**”) that would accrue in respect of successive periods of the **calculation period**.

- (i) For a **principal and interest loan** each such successive period will conclude at the end of the day prior to a **cash flow date** and, in the case of the last successive period, will conclude at the end of the **calculation period**.
- (ii) For an **interest only loan** each such successive period will conclude at the end of the day prior to a **cash flow date** that is a day on which:
 - (A) a fee or charge (other than an interest charge) would have become due in respect of your loan; or
 - (B) an interest charge would have been treated as debited in respect of your loan, (but not at the end of any other day prior to a **cash flow date**) and, in the case of the last successive period, will conclude at the end of the **calculation period**.
- (iii) For a principal reducing loan each successive period will conclude at the end of the day prior to a **cash flow date** that is a day on which:
 - (A) a fee or charge (other than an interest charge) would have been due in respect of your loan; or
 - (B) a principal repayment would have been due to be credited to the unpaid balance of your loan; or
 - (C) an interest charge would have been treated as debited in respect of your loan; (but not at the end of any other day prior to a **cash flow date**) and, in the case of the last successive period, will conclude at the end of the **calculation period**.

For each period for which such **market interest** is calculated, ANZ will use the unpaid balance of your loan that it expects to be outstanding at the relevant time (assuming that the **pre-event balance** was outstanding at the commencement of the **calculation period**).

Step 3: ANZ will then calculate:

- (i) the net aggregate of the present values of:

- (A) in the case of a **principal and interest loan**, the **expected cash flows** that ANZ would expect to debit or credit to the unpaid balance of your loan for each **cash flow date** in respect of:
 - (I) the amount of each interest charge;
 - (II) the amount of each repayment; and
 - (III) the amount of each other fee or charge that would have become due during the **calculation period** and which is a fee or charge that ANZ does not expect to be paid by you on that **cash flow date** (for example, from a separate nominated account); or
- (B) in the case of an **interest only loan**, each expected fee or charge (other than an interest charge) that would have been due to be debited in respect of your loan on a **cash flow date** and which is a fee or charge that ANZ does not expect to be paid by you on that **cash flow date** (for example, from a separate nominated account); or
- (C) in the case of a **principal reducing loan**:
 - (I) each expected fee or charge (other than an interest charge) that would have been due to be debited in respect of your loan on a **cash flow date** and which is a fee or charge that ANZ does not expect to be paid by you on that **cash flow date** (for example, from a separate nominated account); and
 - (II) each principal repayment that would have been due to be credited to the unpaid balance of your loan on a **cash flow date**;
- (ii) the total of the present value of the **market interest** for each period during the **calculation period**, calculated in accordance with Step 2; and
- (iii) the present value of the expected unpaid loan balance at the end of the **calculation period**.

In determining the present value of these amounts, ANZ will make the present value calculations using the **market rates at the date of the relevant early repayment event** as discount factors.

Step 4: ANZ will then calculate the total of all of the present values calculated under Step 3 (as the loan type requires). The combined total of these present values will be the **“total of present values of pre-event cash flows”** for your loan.

Calculation of the total of present values of post-event cash flows

To calculate the **total of present values of post-event cash flows** relevant to your loan, ANZ will follow the same methodology that it uses to calculate the **total of present values of pre-event cash flows**, except for the following differences:

- ANZ will use the **post-event balance** (rather than the **pre-event balance**) when making the required calculations or assumptions; and
- for Step 4, the combined total of the calculated present values will be the **“total of present values of post-event cash flows”** for your loan.

Calculation of the amount of the early repayment cost

Your early repayment cost, if any, will be the amount by which:

- the **total of present values of pre-event cash flows** for your loan, as calculated by ANZ, exceeds
- the net aggregate of:
 - (a) the **total of present values of post-event cash flows** for your loan, as calculated by ANZ; and
 - (b) the amount of the **early repayment** or the amount of the **deemed early repayment** less the combined total of your **available tolerance amount** and your **next scheduled repayment amount** (if any), calculating that total immediately prior to the **early repayment event**.

If you would like to see some examples of how we calculate **early repayment costs**, please contact us.

(ANZ does not pay you an early repayment benefit where this calculation does not result in an early repayment cost that is payable by you.)

Definitions

In this clause and preceding clause 19, the following terms have the following meanings.

available tolerance amount means that part of the then current **tolerance amount** that exceeds the total of the **early repayments** that have already been made since that **tolerance amount** was set by ANZ.

cash flow date is a day identified in any one of the first three sub-clauses of Step 1.

contract rate means the fixed interest rate under which interest accrues under your loan during the current fixed interest rate period.

deemed early repayment means, where ANZ changes the current fixed interest rate to a new fixed interest rate or to a variable interest rate at your request, the amount of your unpaid loan balance immediately prior to that **early repayment event**.

early repayment means early repayment of the whole, or some, of the unpaid balance of your loan, before the end of the then current fixed interest rate period.

interest only loan means a loan under which you are required, during the fixed rate interest period, to make regular payments to cover interest charges applicable to your loan, but under which you are not required to otherwise make principal repayments during that period.

market rates at the date of the relevant early repayment event means each interest rate that, at the time of the **early repayment event**, is current and has been set by ANZ and which, in the view of ANZ, best reflects the applicable wholesale market interest rate for each relevant period over which ANZ is required to calculate the present value of each of the relevant **expected cash flows**.

original market rate means a wholesale market interest rate that, at the time of the commencement of the current fixed rate interest period, was set by ANZ and which ANZ

determined (at that time) was sufficiently reflective of the applicable external wholesale market rate that would be (or could have been) applicable in respect of the term of the then commencing fixed rate interest period under your loan.

pre-event balance means the unpaid balance of your loan immediately prior to the occurrence of the **early repayment event**, less the combined total of your **available tolerance amount** and **your next scheduled repayment amount** (if any), each as measured immediately prior to the **early repayment event**.

post-event balance means the unpaid balance of your loan immediately after the occurrence of the **early repayment**, or an assumed balance of zero where ANZ changes the current fixed interest rate to a new fixed interest rate or to a variable interest rate at your request.

principal and interest loan means a loan under which you are required, during the fixed rate interest period, to make regular payments of an agreed amount to cover accrued interest charges and a principal repayment.

principal reducing loan means a loan under which you are required, during the fixed rate interest period, to make:

- (a) regular principal repayments of an agreed amount; and
- (b) regular payments to cover interest charges that have accrued during the fixed rate interest period.

tolerance amount means the amount allowed to you by ANZ as a tolerance at the commencement of your current fixed interest rate period, and on each anniversary of that date while that fixed interest rate period continues. The tolerance amount is the lesser of \$5,000.00 and of 5% of the loan balance at the start of the then current fixed interest rate period, except where the total fixed rate interest period is for less than a year. In that event, the tolerance amount is reduced proportionally.

The tolerance amount is reset at the start of each anniversary of the commencement of your current fixed rate interest period, and any **available tolerance amount** from the preceding period of 12 months is cancelled and is not carried forward.

your next scheduled repayment amount means:

- (a) where you are required to make regular principal and interest repayments under a **principal and interest loan**, the amount of your next scheduled repayment (together with any outstanding arrears for a previous scheduled repayment) less the **early repayments** (if any) made since the last scheduled repayment became due; and
- (b) where you are required to make regular principal and interest payments under a **principal reducing loan** the amount of your next scheduled principal repayment (together with any outstanding arrears for a previous scheduled principal repayment) less the **early repayments** (if any) made since the last scheduled repayment became due,

(in each case as calculated on the date of the **early repayment event** and immediately prior to the occurrence of that **early repayment event**), and, in every other case, zero.

Specific Conditions (B)

Clauses 1-8 relate only to ANZ Equity Manager facilities and ANZ Home Equity Loans.
(ANZ Home Equity Loans are no longer offered)

1. Term (Equity Manager and Home Equity Loan)

Your facility starts on the date that ANZ receives your acceptance of your covering Letter of Offer and all matters required under the offer are completed to ANZ's satisfaction. ANZ must receive acceptance of your covering Letter of Offer within 14 days of the date of the covering Letter of Offer, unless otherwise agreed by ANZ in writing.

If ANZ does not receive acceptance of your covering Letter of Offer within this time period (or within any agreed extension of it), the contract will end and ANZ will not be obliged to make the facility available to you. If you wish, you can specify a later date as the date on which your term will start.

You can terminate your facility at any time by repaying all amounts owing and notifying ANZ.

Review by ANZ

ANZ may review your facility at any time to satisfy itself that the facility will be repaid as agreed and that all of the terms and conditions of the facility and any security are being met. If ANZ does review your facility, you must provide any information ANZ requests about your financial affairs. ANZ may also obtain a new valuation of any security property at any time from an external valuer at your cost.

Cancelling or reducing the credit limit

ANZ may reduce or cancel the credit limit on your facility by giving 30 days notice in writing.

If your credit limit is reduced then you must immediately repay enough money to ensure that the amount outstanding does not exceed the reduced credit limit and must still meet all of your obligations under this agreement for credit made available on your facility.

If your credit limit is cancelled, you must immediately repay the outstanding balance.

If ANZ reduces or cancels your credit limit, ANZ will write to you as soon as possible.

No further credit is available on the facility after ANZ cancels your credit limit.

Despite any other provision of this contract, ANZ can terminate your facility immediately if there is no security for the facility or if all existing securities have been discharged or released.

If your facility is terminated, you must immediately repay the outstanding balance.

ANZ reserves the right to block access to your facility including any debit account attached to your facility as outlined in the clause entitled "ANZ's rights if there is a default under this agreement".

2. Depositing cheques (Equity Manager)

When you deposit a cheque into your credit facility, you cannot use or withdraw those funds until the cheque has been cleared. Generally, unless you have made other

arrangements, ANZ will allow you to withdraw the funds three working days after the cheque was deposited. Any other credits, apart from cash, that you deposit to your credit facility must also be cleared in the same way before you can make a withdrawal.

If for any reason ANZ allows you to withdraw the funds before the cheque or other credit is cleared and it is later dishonoured, even if three working days has passed, ANZ will be entitled to:

- debit your credit facility for the amount of the cheque or other credit; and
- if the debit to your account would result in your credit limit being exceeded, an Informal Overdraft facility may be provided to you in accordance with clause 3 of these Specific Conditions.

3. Drawing funds and exceeding your credit limit (Equity Manager)

You may draw down funds from your facility in the manner agreed to by ANZ.

- (a) From time to time, there may be a debit to your Equity Manager account which, if processed, would result in the outstanding balance exceeding your credit limit. The Informal Overdraft facility is a service provided by ANZ to give you a convenient way to meet these unplanned, short-term needs.
- (b) If a debit would result in the outstanding balance exceeding your credit limit and both the debit and the account holder satisfy ANZ's credit criteria for the Informal Overdraft facility, ANZ will allow the debit to be processed using the Informal Overdraft facility, on the following terms:
 - interest will be charged on the Informal Overdraft amount at the ANZ Equity Manager Excess interest rate (refer to the Letter of Offer for details)
 - if the balance of your Informal Overdraft facility is more than \$50, an Overdrawn Fee will be charged. This fee will be charged on each business day that the balance of your Informal Overdraft facility is more than \$50, up to a total of ten business days per calendar month;
 - the Informal Overdraft amount, any interest on that amount and any Overdrawn Fees will be debited to your Equity Manager account; and
 - you must repay the Informal Overdraft amount and pay any accrued interest on that amount and any Overdrawn Fees within 30 days of the Informal Overdraft being debited to your account.
- (c) By processing a debit using the Informal Overdraft facility which results in the account holder's outstanding balance exceeding the credit limit, ANZ is not increasing the account holder's credit limit.
- (d) If you want to avoid using the Informal Overdraft facility, you should ask ANZ about ways in which you can monitor the balance of your facility.
- (e) The Informal Overdraft facility is only available if your Equity Manager account has a credit limit.

4. Drawing funds and exceeding your credit limit (Home Equity Loan)

You may draw down funds from your facility in the manner agreed to by ANZ.

You must not draw cheques or require payments that exceed your credit limit. However, if you make drawings that cause you to exceed your credit limit, ANZ can pay some or all of the drawings at its discretion. If ANZ chooses to do so, this does not mean that there has been an increase in your credit limit.

5. (a) How interest is calculated and debited (Equity Manager)

Interest is calculated on the unpaid daily balance of your facility. The rate applied each day is equal to your annual percentage rate applicable at the time, divided by 365. Your covering Letter of Offer advises how frequently interest will be debited. The actual debiting date for each interest period is based on the date your account was opened, unless a different date was agreed with ANZ or ANZ changed this date by giving you notice in accordance with these terms and conditions.

You also need to be aware that:

- if any day on which interest is due to be debited (a 'due date') is not a business day, that interest will be debited on the preceding business day;
- where the preceding business day is not in the same month as the due date, the due date will not be changed and the interest will instead be debited on the next business day following the due date;
- where a due date falls on the 29th, 30th or 31st of a month which does not contain such a date, the due date will be the last day of that month;
- each time interest is debited, the period covered by the interest charge will include all days (for which interest has not previously been debited), up to and including the day prior to the due date;
- when interest is debited after the due date, subsequent interest charges will be calculated as if the interest had been debited to your facility on the due date; and
- when interest is debited, it will be added to the unpaid balance of your facility and accrue interest at the same rate and in the same way as advances.

5. (b) How interest is calculated and debited (Home Equity Loan)

Interest is calculated on the unpaid daily balance of your loan. The rate applied each day is equal to your annual percentage rate applicable at the time, divided by 365.

Your covering Letter of Offer advises how frequently interest will be debited, but you also need to be aware that:

- if any day on which interest is due to be debited (a 'due date') is not a business day, that interest will be debited on the next business day;
- where a due date falls on the 29th, 30th or 31st of a month which does not contain such a date, the due date will be the last day of that month;
- each time interest is debited, the period covered by the interest charge will include all days (for which interest has not been previously debited) up to and including the day before the due date;
- when interest is debited after the due date, subsequent interest charges will be calculated as if the interest had been debited to your facility on the due date; and

- when interest is debited, it will be added to the unpaid balance of your loan and accrue interest at the same rate and manner as the principal.

If, after the facility starts, you and ANZ agree to change the facility terms in any way, ANZ may debit any accrued interest on the day on which the change takes effect. If this occurs, your interest charging cycle will be restarted from that date.

6. Repayments (Equity Manager and Home Equity Loan)

Generally, you have the following options for payments and repayments:

- by periodical payment from your nominated ANZ account;
- by deposit over the counter or through internet and phone banking transfers;
- by salary deduction (you will need to organise this with your employer); or
- by periodical payment from another financial institution.

The outstanding balance is repayable upon the earlier of the expiry of the term of the facility, or the termination of the facility or upon demand.

7. Additional payments (Equity Manager and Home Equity Loan)

You can make additional or increased repayments at any time without incurring any additional interest. If you repay your facility in full within the first 4 years from the date of your facility, you may incur fees as set out in your covering Letter of Offer (as varied from time to time).

8. Excess interest rate (Equity Manager)

If ANZ allows a debit using the Informal Overdraft facility, the excess interest rate set out in your covering Letter of Offer will be charged on the Informal Overdraft. If any State or Territory law requires additional stamp duty to be paid as a result, that duty will be debited to your account.

Electronic Banking Conditions of Use

ANZ warrants that it will comply with the requirements of the ePayments Code.

This section applies to payment, funds transfer and cash withdrawal transactions that are:

- initiated using electronic equipment; and
- not intended to be authenticated by comparing a manual signature with a specimen signature.

Unless the account services are provided or referred to you by ANZ, ANZ does not authorise, promote or endorse the use of account services offered by third parties to access your ANZ accounts (including account aggregation services, such as may be provided by other financial institutions).

Definitions

'Activation Code' means the 4- to 7-digit temporary activation number issued to activate the Mobile Banking service.

'ANZ Business Day' means any day from Monday to Friday on which ANZ is open for business in at least one of its branch locations in Australia.

'Authorised Deposit-taking Institution' has the meaning given to that term in the Banking Act 1959 (Cth).

'Banking Business Day' refers to any day on which banks in Melbourne or Sydney are able to effect settlement through the Reserve Bank of Australia.

'CRN' means the Customer Registration Number issued by ANZ to you.

'Extreme Carelessness' means a degree of carelessness that greatly exceeds what would normally be considered careless behaviour.

'Mistaken Internet Payment' means a payment made by a user through Pay Anyone where funds are paid into the account of an unintended recipient because the user enters or selects a BSB number and/or account number that does not belong to the named and/or intended recipient as a result of:

- the user's error; or
- the user being advised of the wrong BSB number and/or account number.

This does not include payments made using BPAY®.

'Mobile Banking' means any banking solution for your mobile device offered by ANZ that operates in a manner governed by this section.

'PIN' means Personal Identification Number.

'Pay Anyone Processing Day' means any day from Monday to Friday that is not a public holiday in both Melbourne and Sydney.

'Receiving Bank' means an Authorised Deposit taking Institution which has subscribed to the ePayments Code and whose customer has received an internet payment.

'Securemail' means the electronic messaging system which enables communications to be sent to or from ANZ as part of ANZ Internet Banking.

'Security Requirement' has the meaning given to that term in this section.

'Telecode' means the four to seven digit number issued to access ANZ Phone Banking.

'Transaction' means a transaction to which the ePayments Code applies.

'Unintended recipient' means the recipient of funds as a result of a mistaken internet payment.

'User' means you or an individual who is authorised to use an account.

Transaction limits

ANZ or another party such as a merchant may limit the amount of any electronic transaction you can make over certain periods (e.g. during any day or in a single transaction).

ANZ may change any transaction limit or impose new transaction limits by giving you notice. You can find out current transaction limits for your accounts by phoning ANZ on 13 13 14, 24 hours, 7 days a week.

How you can use ANZ Internet Banking

You can use ANZ Internet Banking to make transactions on your linked accounts, as set out in your account terms and conditions. You can also use ANZ Internet Banking to purchase and order a range of financial services and products. You can get more details by visiting the website at www.anz.com.

Fees and Charges for Mobile Banking

ANZ reserves the right to charge an account nominated by you with fees and charges for the provision of Mobile Banking. The fees and charges applicable to Mobile Banking are those shown on www.anz.com and may vary from time to time.

You may also incur charges from your mobile operator as a result of using Mobile Banking.

Any such charges are solely your responsibility.

Access to and use of Pay Anyone and International Services

(a) Obtaining Pay Anyone

When applying for Pay Anyone for ANZ Internet Banking, you must request a Pay Anyone daily limit which is subject to approval by ANZ. The options for the daily limits are set out at www.anz.com when you apply. Restrictions apply depending on whether you are using Pay Anyone for personal or business purposes. When applying for Pay Anyone for Mobile Banking your daily limit will be as advised to you by ANZ and may not be changed by you.

If you require your password for Pay Anyone for ANZ Internet Banking to be reset or reissued ANZ may reduce your current daily Pay Anyone limit for ANZ Internet Banking. You will need to re-apply if you wish to reinstate that limit. Please allow sufficient time for the change to be made before you attempt to use the higher daily transfer limit. You can apply to increase or decrease your daily transfer limit for ANZ Internet Banking through ANZ Internet Banking.

(b) Obtaining International Services

You can apply for International Services after you have been granted Pay Anyone access. International Services are not available through Mobile Banking.

The total of all Pay Anyone and International Services transfers (converted into Australian Dollars) on any day cannot exceed your Pay Anyone daily transaction limit.

Access levels for ANZ Phone Banking, ANZ Internet Banking and Mobile Banking

Access levels:

- **‘All transactions’** – access every function within ANZ Phone Banking and ANZ Internet Banking for the account;
- **‘Transaction History Details only and BPAY®’** – includes BPAY®, account balance information transaction history details, ordering a cheque/deposit book but excludes transfers between accounts, increasing a credit card limit, redrawing on a home loan, direct loan payments, BPAY View™, ANZ Online Investing and ANZ Online Reporting;
- **‘Deposit and Transaction History Details only’** – includes transfers between accounts, transactions history details, account balance information and ordering a cheque/deposit book but excludes withdrawals from accounts, increasing credit card limit, redrawing on a home loan, direct loan payments, BPAY View™, ANZ Online Reporting, ANZ Online Investing and BPAY®;
- **Deposit only** – includes transfers between accounts but excludes withdrawals from accounts, BPAY®, increasing credit card limit, redrawing on a home loan, direct loan payments, BPAY View™, ANZ Online Reporting, ANZ Online Investing, account balance information, transaction history details and ordering a cheque/deposit book;
- **Transaction History Details only** – includes enquiries on past transactions about the account but excludes all transactions on the account, transfers between accounts, increasing credit card limit, redrawing on a home loan, direct loan payments, BPAY View™, ANZ Online Reporting, ANZ Online Investing and BPAY®.

Account holders aged 12 to 15 years, adults who have a joint account with account holders aged 12 to 15 years, and account signatories (no agents can be appointed) to accounts held by customers aged 12 to 15 years may only have restricted access levels for ANZ Phone Banking and ANZ Internet Banking.

Only the account holder or account signatories can select an access level. The account holder or account signatories may authorise another person (an ‘authorised user’) to operate the account and that person may have a different access level to the account holder.

The account holder is responsible for the operation of the account by the authorised user within that user’s level of access.

The account holder or account signatories may cancel or change any access level by sending a written request or Securemail to ANZ, or calling ANZ on the relevant number listed in this booklet. ANZ may require written confirmation. ANZ may take several days to process this change.

Authorised users, regardless of their level of access, cannot access ANZ Pay Anyone, ANZ Online Investing, International Services, increase a credit card limit, redraw on a home loan, or use Securemail to change any of the account holder’s account or other personal details. However, all authorised users can use ANZ Internet Banking to change their own profile, access their own Securemail and select and change their own password and Mobile Banking to change their own password.

If you are an ANZ credit card account holder and nominate access to this account via ANZ Internet Banking, each additional card holder will be an authorised user.

Processing instructions – general

The account holder authorises ANZ to act on the instructions you enter into electronic equipment.

Any electronic transaction made by you cannot be cancelled, altered or changed by you unless allowed by the applicable terms and conditions or this section.

ANZ may delay acting on or may ask you for further information before acting on an instruction. Where ANZ has instructions for more than one payment from your account(s), ANZ will determine the order of priority in which payments are made.

If you make a cash withdrawal from an account by making an electronic transaction and there is a difference between the amount of cash received and the amount shown on the receipt, you must report this to ANZ and to the merchant (if applicable) as soon as possible. You can make your report to ANZ by calling ANZ on the number listed in this booklet.

If you make a deposit of funds to an account by making an electronic transaction and there is a difference between the amount recorded as having been deposited and the amount ANZ receives, the account holder will be notified of the difference as soon as possible and will be advised of the actual amount which has been credited to the account.

ANZ is not liable for the refusal of any merchant to accept an electronic transaction and, to the extent permitted by law, is not responsible for the goods and services supplied by a merchant.

ANZ may notify you of any electronic transactions (instructions for which are received through Mobile Banking) it is unable to process.

You accept that:

- not all electronic equipment from which cash can be withdrawn will always contain cash;
- any cash dispensed at electronic equipment is at your risk once it becomes visible or available for you to collect;
- not all electronic equipment will allow you to make deposits;
- future dated transfers are not available through Mobile Banking.

An immediate transfer, Pay Anyone or BPAY® payment cannot be revoked or stopped once ANZ receives your instruction. Future dated transfer, Pay Anyone or BPAY® instructions can only be revoked or changed if instructions to delete the transaction are given to ANZ through ANZ Internet Banking before midnight Sydney time on the ANZ Business Day (or, for Pay Anyone, the Pay Anyone Processing Day) before the transaction is scheduled to occur.

After this time, the instruction cannot be revoked.

Processing instructions – ANZ Phone Banking, ANZ Internet Banking and Mobile Banking

Any ANZ Phone Banking, ANZ Internet Banking and Mobile Banking transactions (other than a BPAY® payment) will generally be processed to your account on the same day ANZ receives your instructions, if given before 10.00pm Melbourne time Monday to Friday

(except national public holidays). Any transaction made after this time may be processed on the following ANZ Business Day.

Account information accessed using ANZ Phone Banking, ANZ Internet Banking and Mobile Banking will generally reflect the position of the account at that time, except for transactions not yet processed by ANZ (including uncleared cheques and unprocessed credit card transactions) or cleared cheques and direct debits processed by ANZ that day.

Processing instructions – Pay Anyone and International Services

ANZ will generally process Pay Anyone instructions:

- for immediate Pay Anyone transfers, on the day the instruction is given, if ANZ receives the instruction before 6pm Melbourne time on a Pay Anyone Processing Day;
- for immediate international transfers, on the day the instruction is given, if ANZ receives the instruction before 6pm Melbourne time on a Pay Anyone Processing Day;
- future dated transfers, on the relevant future day you select if it is a Pay Anyone Processing Day (or if it is not, on the Pay Anyone Processing Day after that day).

Instructions you give will be delivered to the payee's financial institution on the day that ANZ processes them except where:

- ANZ is not obliged to process your instructions;
- there is a technical failure; or
- there is a delay or error in accepting the instructions caused by the financial institution to which the transfer is to be made; or
- the instructions are for a transfer by way of an international draft or telegraphic draft.

Where your instruction is for a transfer by way of ANZ issuing an international draft:

- ANZ will send the draft by post to the delivery address notified by you;
- You acknowledge that it is your responsibility to forward the draft to the intended recipient.

ANZ cannot control (and is not responsible for) when, or if, the payee's financial institution processes your instructions or the fees that financial institutions may charge to process your instructions.

Once ANZ processes your transfer instruction, ANZ is reliant on the payee's financial institution to advise whether your instructions have been successfully processed. If the payee's financial institution advises that your transfer instruction has not been successful, it may take a number of weeks, depending on the financial institution, to reverse the relevant withdrawal from your linked account.

If the transfer is to be made from a credit card, it will be treated as a cash advance and interest and fees may apply.

Processing instructions – BPAY®

ANZ is a member of the BPAY® Scheme. This is an electronic payments scheme through which ANZ can be asked to make payments on your behalf to billers. ANZ will tell you if

it ceases to be a member of the BPAY® Scheme. For the purposes of the BPAY® Scheme, ANZ may also be a biller.

You must comply with the terms and conditions for the account which you ask ANZ to debit a BPAY® payment (to the extent that those terms are not inconsistent with or expressly overridden by these Conditions of Use).

To make a BPAY® payment the following information must be given to ANZ:

- your CRN and password or Telecode;
- the biller code from the bill;
- your customer reference number (e.g. your account number) with that biller;
- the amount you want to pay; and
- the account from which you want the payment to be made.

Once this information is provided, ANZ will treat your instructions as valid and will debit the relevant account. ANZ will not be obliged to effect a BPAY® instruction if it is not made in accordance with these Conditions of Use or if the information given is incomplete and/or inaccurate.

Limits apply to your use of BPAY® on both a per transaction and daily limit (per CRN) basis.

Separate daily limits apply for BPAY® Tax Payments, independent of the general BPAY® limits. For more information on available limits see www.anz.com.

Subject to the 'Processing Instructions' conditions set out above:

- any BPAY® payment made by you will be processed on the day you tell ANZ to make that BPAY® payment if ANZ receives your instructions before 6pm Sydney time on a Banking Business Day (ANZ's cut-off time); and
- BPAY® instructions received after 6pm Sydney time on a Banking Business Day, or on a day that is not a Banking Business Day, will be processed on the next Banking Business Day.

A delay may occur in processing a BPAY® payment where:

- there is a public or bank holiday on the day after you tell ANZ to make a BPAY® payment;
- you tell ANZ to make a BPAY® payment after ANZ's cut-off time; or
- another participant in the BPAY® Scheme, such as another financial institution or a biller does not process a payment as soon as it receives details of the payment or does not otherwise comply with its obligations under the BPAY® Scheme.

While it is expected that any such delay will not continue for more than one Banking Business Day, it may continue for a longer period.

ANZ will attempt to ensure a BPAY® payment is processed promptly by billers and other participants in the BPAY® Scheme.

You should check your account records carefully and tell ANZ as soon as possible if you become aware of:

- a BPAY® payment which has been made from your linked account which was not authorised;

- the possibility that you have been fraudulently induced to make a BPAY® payment; or
- any delay or mistake in processing of your BPAY® payment.

If ANZ is advised by a biller that it cannot process your BPAY® payment ANZ will:

- advise you of this;
- credit your account with the amount of that BPAY® payment; and
- tell you how ANZ can assist you, if possible, in making the payment as soon as possible.

A linked ANZ credit card account can only be used to make a BPAY® payment if the biller accepts credit card payment. If the biller does not accept credit card payment but you want to pay from a credit card account, payment will be by way of a cash advance.

You are not authorised to give a biller code to any person in order to receive payments owing to you.

Biller codes may only be used by authorised billers to receive payment of bills issued by that biller.

The terms and conditions of use of BPAY® will not apply to any use by you of biller codes in this way.

Short Message Service (SMS)

By registering for Mobile Banking, you agree that we may send SMS messages to your nominated mobile phone. ANZ is not liable for any loss or damage you suffer as a result of any person other than you accessing those SMS messages.

Card Validity

Your card remains ANZ's property at all times.

A card must be signed immediately by the person in whose name it has been issued and must only be used within the 'valid from' and 'until end' dates shown on the card. For security reasons you must, as soon as the card expires, destroy it by cutting it (including any embedded microchip on the card) diagonally in half.

Lost or stolen cards, Password, PIN or Telecode

If you report that a card has been lost or stolen the card will be cancelled as soon as the report is made.

You must not use the card once the report is made. If you recover the lost or stolen card, you must destroy the card by cutting it (including an embedded microchip on the card) diagonally in half and return it to an ANZ branch as soon as possible.

You must make a report to ANZ (and the relevant third party, if a third party issued the username, password, PIN or card to you) immediately you become aware or suspect that your password, username, PIN, CRN or Telecode is disclosed or used without your authority, or lost. You must not then continue to use your password, username, PIN, CRN or Telecode. ANZ will cancel it and arrange for you to select a new username, password, PIN or Telecode, or to be provided with a new CRN. The best way to make the report is to call ANZ on the telephone numbers listed in this booklet.

If ANZ's telephone reporting service is unavailable, you must report the disclosure, loss, theft or misuse to any ANZ branch. Your account terms and conditions outline how you can make a report if ANZ's telephone reporting service is unavailable or you are overseas.

Cancellation of cards or electronic access

ANZ may cancel any card, CRN or electronic access at any time,

- without prior notice and in the case of credit cards, provide notice as soon as practicable after the credit card is cancelled. If the credit card account is closed, all credit cards issued in relation to that credit card account will also be cancelled; or
- without prior notice if ANZ:
- believes that use of the card or electronic access may cause loss to the account holder or to ANZ;
- the account is an inactive account;
- all the accounts which the card may access have been closed;
- the account has been overdrawn (other than by use of the Informal Overdraft facility), or you have exceeded your agreed credit limit;
- if we become aware that you do not meet, or cease to meet, our eligibility criteria for the card, CRN or electronic access; or otherwise,
- on giving you not less than three months written notice.

ANZ may also at any time suspend your right to participate in the ANZ BPAY® Scheme.

The account holder may cancel a card at any time by sending ANZ a written request or by calling ANZ on the relevant number listed in this booklet. ANZ may require written confirmation. The card must be cut diagonally in half (including any embedded microchip on the card) and returned to ANZ.

You can request ANZ to de-register you from ANZ Internet Banking at any time by Securemail or by calling the relevant number listed in this booklet.

Withdrawal of electronic access

ANZ may withdraw your electronic access to accounts (including by BPAY®) without prior notice if:

- electronic equipment malfunctions or is otherwise unavailable for use;
- a merchant refuses to accept your card;
- any one of the accounts is overdrawn (other than by use of the Informal Overdraft facility, if any) or will become overdrawn, or is otherwise considered out of order by ANZ;
- ANZ believes your access to accounts through electronic equipment may cause loss to the account holder or to ANZ;
- ANZ believes that the quality or security of your electronic access process or ANZ's systems may have been compromised;

- all the accounts which you may access using ANZ Phone Banking or ANZ Internet Banking have been closed or are inactive or the account you have nominated for Mobile Banking fees and charges to be charged to is closed;
- ANZ suspects you of being fraudulent or engaging in inappropriate behaviour unless the withdrawal is prohibited by law.

ANZ may at any time change the types of accounts that may be operated, or the types of electronic transactions that may be made through particular electronic equipment.

Password, PIN and Telecode Security

Users must keep their passwords, PINs and Telecodes secure. Failure to do so may increase your liability for any loss.

Warning: A user must not use their birth date or an alphabetical Telecode which is a recognisable part of their name as a password, PIN or Telecode, or select a Telecode which has sequential numbers, for example, '12345' or where all numbers are the same, for example, '11111'. If the user does, you may be liable for any loss suffered from an unauthorised transaction.

A user must not:

- voluntarily disclose any of their passwords, PINs or Telecodes to anyone, including a family member or friend;
- write or record passwords, PINs or Telecodes on a card, or keep a record of the passwords, PINs or Telecodes on anything carried with the card or liable to loss or theft at the same time as the card, unless the user makes a reasonable attempt to protect the security of the passwords, PINs or Telecodes;
- keep a written record of all passwords, PINs or Telecodes required to perform transactions on one or more articles liable to be lost or stolen at the same time, without making a reasonable attempt to protect the security of the passwords, PINs or Telecodes;
- select a numeric password, PIN or Telecode that represents their birth date, or an alphabetical password, PIN or Telecode that is a recognisable part of their name;
- otherwise act with extreme carelessness in failing to protect the security of all passwords, PINs or Telecodes,

(each a '**Security Requirement**').

Warning: Users should avoid accessing ANZ Phone Banking through telephone services which record numbers dialled – for example hotels which do this for billing purposes. In these situations users should obtain access to ANZ Phone Banking through an ANZ customer service operator.

To assist you, ANZ publishes security guidelines.

A copy of the current guidelines is available at www.anz.com.

Unauthorised transactions

The following provisions apply to unauthorised transactions. The provisions do not apply to a transaction performed by a user or by anyone who performs a transaction with the knowledge and consent of a user.

(a) When ANZ is liable

ANZ will be liable for losses incurred by the account holder that:

- are caused by the fraudulent or negligent conduct of ANZ's employees or agents or third parties involved in networking arrangements, or of merchants or their agents or employees;
- are caused by a card, account number, password, PIN or Telecode which is forged, faulty, expired or cancelled;
- are caused by a transaction that requires the use of any card, password, PIN or Telecode that occurred before the user received or selected the card, password, PIN or Telecode (including a reissued card, password, PIN or Telecode);
- are caused by a transaction being incorrectly debited a second or subsequent times to the same account;
- an unauthorised transaction that occurs after you have notified ANZ that any card has been misused, lost or stolen or that the security of a password, PIN or Telecode has been breached;
- arises from an unauthorised transaction that can be made using an account number without a password, PIN or Telecode or card. Where a transaction can be made using a card, or a card and an account number, but does not require a password, PIN or Telecode, you will be liable only if the user unreasonably delays reporting the loss or theft of the card;
- arise from an unauthorised transaction if it is clear that a user has not contributed to the losses; or
- occur while ANZ's process for reporting unauthorised transactions, loss, theft or misuse of a card or breach of a Security Requirement is unavailable, provided that a report is made within a reasonable time of the process again becoming generally available.

(b) When the account holder is liable

If ANZ can prove on the balance of probability that a user contributed to the loss arising from an unauthorised transaction through fraud or through breaching a Security Requirement:

- the account holder is liable in full for the actual losses that occur before ANZ is notified of the loss, theft or misuse of a card or breach of a Security Requirement, but
- the account holder will not be liable for a portion of the losses:
 - incurred on any one day that exceed any applicable daily transaction limit;
 - incurred in any period that exceed any applicable periodic transaction limit;

- that exceed the balance of the account, including any pre-arranged credit; or
- incurred on any account that ANZ and the account holder had not agreed could be accessed using the card or account number and/or password, PIN or Telecode used to perform the transaction.

Where:

- more than one password, PIN or Telecode is required to perform a transaction, and
- ANZ can prove that a user breached a Security Requirement for one or more (but not all) of the required passwords, PINs or Telecodes, the account holder will only be liable if ANZ can also prove that on the balance of probability that the breach of the Security Requirement was more than 50% responsible for the losses, when assessed together with all the contributing causes.

The account holder is liable for losses arising from unauthorised transactions that occur because a user contributed to the losses by leaving a card in an ANZ ATM.

If ANZ can prove, on the balance of probability that a user contributed to the losses resulting from an unauthorised transaction by unreasonably delaying reporting the misuse, loss or theft of a card or a breach of a Security Requirement, the account holder will be liable for the actual losses that occur between:

- the time when the user became aware of the security compromise, or in the case of a lost or stolen card, should reasonably have become aware; and
- the time ANZ was notified of the security compromise, however, the account holder will not be liable for that portion of the losses:
- incurred on any one day that exceeds any applicable daily transaction limit;
- incurred in any period that exceeds any applicable periodic transaction limit;
- that exceeds the balance on the account, including any pre-arranged credit; or
- incurred on any account that we and the account holder had not agreed could be accessed using the card and/or passwords, PIN or Telecode used to perform the transaction.

If it is not clear whether a user has contributed to the loss caused by an unauthorised transaction and where a password, PIN or Telecode was required to perform the unauthorised transaction, the account holder is liable for the least of:

- \$150 or a lower figure determined by ANZ;
- the balance of the account or accounts (including any prearranged credit) from which ANZ and the account holder have agreed could be accessed using the card and/or password, PIN or Telecode, or
- the actual loss at the time ANZ is notified of the misuse, loss or theft of a card or breach of a Security Requirement (but not that portion of the loss incurred on any one day* which is greater than the daily transaction limit or other periodic transaction limit (if any)); or

* A day begins at 12.00.00am (Melbourne time) and ends at 11.59pm (Melbourne time) on the same day. If you are not in the same time zone as Melbourne, please check <http://www.australia.gov.au>

Additional protection

Visa – Zero liability

Subject to the section headed 'Unauthorised transactions' you will not be liable for unauthorised transactions on a Visa credit card or ANZ Access Visa Debit card.

If you notify ANZ of an unauthorised transaction(s), within 5 business days we will provide provisional credit to you to the value of the unauthorised transaction unless your prior account history is unsatisfactory or if the nature of transactions justifies a delay in crediting your account.

MasterCard – Zero liability

Subject to the section headed 'Unauthorised transactions' you will not be liable for unauthorised transactions on a MasterCard credit card.

Equipment malfunction

ANZ is responsible to the account holder for any loss caused by the failure of a system or equipment to complete a transaction that was accepted in accordance with your instructions.

However, if you were aware or should reasonably have been aware that the system or equipment was unavailable for use or malfunctioning, ANZ's responsibility will be limited to correcting errors in the account and refunding any charges or fees imposed as a result.

You are solely responsible for your own computer and mobile phone anti-virus and security measures, and those of any authorised user, to help prevent unauthorised access via ANZ Internet Banking or Mobile Banking to your transactions and linked accounts.

Liability under the BPAY® Scheme¹

(a) General

You should note that:

- if you advise ANZ that a BPAY® payment made from a linked account is unauthorised, you should first give ANZ your written consent to obtain from the biller information about your account with that biller or the BPAY® payment, (including your CRN) as ANZ reasonably requires to investigate the BPAY® payment. This should be addressed to the biller who received the BPAY® payment. If you do not do this, the biller may not be permitted by law to disclose to ANZ the information ANZ needs to investigate or rectify that BPAY® payment;
- if you discover that the amount you instructed ANZ to pay was less than the amount you needed to pay, you can make another BPAY® payment for the shortfall. If you cannot make another BPAY® payment for the shortfall because the shortfall amount is less than the minimum amount the biller will accept, you can ask ANZ to arrange for a reversal of the initial payment. You can then make a second payment for the correct amount. If you discover that the amount you instructed ANZ to pay was more than the amount you needed to pay, you can ask ANZ to request a reversal of the initial payment from the biller on your behalf, and if this occurs, you can make a second payment for the correct amount.

(b) ANZ's liability

If you are liable for an unauthorised or fraudulent payment under this 'Liability under the BPAY® Scheme' section or as a result of a BPAY® billing error and the ePayment Code applies, then your liability is limited to the lesser of:

- (i) the amount of that unauthorised or fraudulent payment; or
- (ii) the limit (if any) of your liability set out under 'Unauthorised transactions'.

If (ii) applies, ANZ will be liable to you for the difference between the amount for which you are liable and the amount of the unauthorised or fraudulent payment.

BPAY® payments

Except where a BPAY® payment is an Unauthorised payment, a Fraudulent payment or a Mistaken payment, BPAY® payments are irrevocable. No refunds will be provided through the BPAY® Scheme where you have a dispute with the biller about any goods or services you may have agreed to acquire from the biller. Any dispute must be resolved with the biller.

Unauthorised payments

If a BPAY® payment is made in accordance with a payment direction, which appeared to ANZ to be from you or on your behalf, but which you did not in fact authorise, ANZ will credit your account with the amount of that unauthorised payment. However, you must pay ANZ the amount of that payment if:

- (i) ANZ cannot recover the amount from the person who received it within 20 Banking Business Days of ANZ attempting to do so; and
- (ii) the payment was made as a result of a payment direction which did not comply with ANZ's prescribed security procedures.

Fraudulent Payments

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

Mistaken Payments

If you discover that a BPAY® payment has been made to a person, or for an amount, which is not in accordance with your instructions (if any), and your account was debited for the amount of that payment, ANZ will credit that amount to your account. However, if you were responsible for a mistake resulting in that payment and ANZ cannot recover the

amount of that payment from the person who received it within 20 Banking Business Days of ANZ attempting to do so, you must pay that amount to ANZ.

You acknowledge that the receipt by a biller of a mistaken or erroneous payment does not or will not, under any circumstances, constitute part or whole satisfaction of any underlying debt owed between you and that biller.

Consequential loss

ANZ is not liable for any consequential loss or damage you suffer as a result of using the BPAY® Scheme, other than due to any loss or damage you suffer due to ANZ's negligence or in relation to any breach of a condition or warranty implied by law in contracts for the supply of goods and services and which may not be excluded, restricted or modified at all or only to a limited extent.

(d) Indemnity

To the extent permitted by law, you indemnify ANZ against any loss or damage ANZ may suffer due to any claim, demand or action of any kind brought against ANZ arising directly or indirectly because you:

- (i) did not observe your obligations under; or
- (ii) acted negligently or fraudulently in connection with these Conditions of Use.

Mistaken internet payments

A user may report a mistaken internet payment at any ANZ branch or by phoning ANZ on 13 13 14.

Where a user reports a mistaken internet payment, ANZ will investigate whether a mistaken internet payment has occurred.

If ANZ is satisfied that a mistaken internet payment has occurred, ANZ will send the Receiving Bank a request for return of the funds.

If ANZ is not satisfied that a mistaken internet payment has occurred, ANZ will not take any further action.

ANZ will inform the user of the outcome of a reported mistaken internet payment in writing within 30 business days of the report being made.

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

Where a user reports a mistaken internet payment within 10 business days of making the payment and:

- ANZ and the Receiving Bank are satisfied that a mistaken internet payment has occurred; and
- ANZ is advised by the Receiving Bank that there are sufficient credit funds available in the account of the unintended recipient to cover the payment, the Receiving Bank must forward the funds to ANZ no later than 10 business days after receiving our request to return the funds.

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

Where a user reports a mistaken internet payment between 10 business days and 7 months after making the payment and:

- ANZ and the Receiving Bank are satisfied that a mistaken payment has occurred; and
- ANZ is advised by the Receiving Bank that there are sufficient credit funds available in the account of the unintended recipient to cover the payment; and
- the Receiving Bank prevents the unintended recipient from withdrawing the funds for 10 business days and during this period the unintended recipient does not establish that they are entitled to the funds,
- the Receiving Bank must forward the funds to ANZ within 2 business days of the expiry of the 10 business day period referred to above.

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

Where a user reports a mistaken internet payment more than 7 months after making the payment and:

- ANZ and the Receiving Bank are satisfied that a mistaken payment has occurred; and
- ANZ is advised by the Receiving Bank that there are sufficient credit funds available in the account of the unintended cover the payment; and
- the unintended recipient consents to return of the funds, the Receiving Bank must forward the funds to ANZ.

Process following recovery of funds

If the Receiving Bank recovers the funds from the unintended recipient and forwards the funds to ANZ, we will return the funds to the account holder as soon as practicable.

If the Receiving Bank is unable to recover the funds from the unintended recipient, the account holder will be liable for losses arising from the mistaken internet payment.

Complaints about mistaken internet payments

A user who reports a mistaken internet payment can complain to ANZ about how the report is dealt with.

ANZ will deal with the complaint in accordance with this booklet.

Unintended recipients

If you receive a mistaken internet payment into your account and ANZ, as Receiving Bank is required to forward the funds to the payer's authorised deposit taking institution, you authorise ANZ to withdraw the funds from your account and return the funds to the payer's authorised deposit-taking institution.

Changes to the Electronic Banking Conditions of Use

ANZ can change the Electronic Banking Conditions of Use at any time. ANZ will give you at least 30 days prior written notice of any changes which:

- impose or increase fees or charges for issuing or replacing a card, password, PIN or Telecode;
- impose or increase fees or charges for performing transactions; or
- increase your liability for losses relating to transactions; or
- change your daily transaction limit or other periodical transaction limit applying to the use of electronic equipment.
- impose, remove or change your daily or other periodic limit on transactions, an account or electronic equipment (eg limits on the number or value of ATM withdrawals).

Information statement

This information statement is provided in accordance with the National Credit Code and only applies to you if your loan or facility is regulated by the Code.

Things you should know about your proposed credit contract

This statement tells you about some of the rights and obligations of yourself and your credit provider, Australia and New Zealand Banking Group Limited ABN 11 005 357 522 ("ANZ").

It does not state the terms and conditions of your contract.

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

The Contract:

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

ANZ must give you a pre-contractual statement containing certain information about your contract. The pre-contractual statement, and this document, must be given to you before:

- your contract is entered into; or
- you make an offer to enter into the contract, whichever happens first.

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

If the contract document is to be signed by you and returned to ANZ, you must be given a copy to keep.

Also, ANZ must give you a copy of the final contract within 14 days after it is made. This rule does not, however, apply, if ANZ has previously given you a copy of the contract document to keep.

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

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

3. Can I terminate the contract?

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

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

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

4. Can I pay my credit contract out early?

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

5. How can I find out the pay out figure?

You can write to ANZ at any time and ask for a statement of the pay out figure as at any date you specify. You can also ask for details of how the amount is made up.

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

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

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits ANZ to charge one) and other fees.

7. Can my contract be changed by ANZ?

Yes, but only if your contract says so.

8. Will I be told in advance if ANZ is going to make a change in the contract?

That depends on the type of change. For example:

- you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published in a newspaper.
- you get 20 days advance written notice for:
 - a change in the way in which interest is calculated; or
 - a change in credit fees and charges; or
 - any other changes by ANZ;

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

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

Yes. You should first talk to ANZ. Discuss the matter and see if you can come to some arrangement.

If that is not successful, you may contact ANZ's external dispute resolution scheme, the Financial Ombudsman Service (FOS). FOS is a free service established to provide you with an independent mechanism to resolve specific complaints. FOS can be contacted by phone on 1300 780 808, by email at info@fos.org.au, or by writing to: Financial Ombudsman Service, GPO Box 3, Melbourne 3001.

Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre or Legal Aid.

You can also contact ASIC, the regulator, for information on 1300 300 630 or through ASIC's website at <http://www.asic.gov.au>.

Insurance:

10. Do I have to take out insurance?

ANZ can insist you take out or pay the cost of types of insurance specifically allowed by law. These are compulsory third party personal injury insurance, mortgage indemnity insurance or insurance over property covered by any mortgage. Otherwise, you can decide if you want to take out insurance or not. If you take out insurance, ANZ can not insist that you use any particular insurance company.

11. Will I get details of my insurance cover?

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

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

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

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

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

13. In that case, what happens to the premiums?

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

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

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

Mortgages:

15. If my contract says I have to give a mortgage, what does this mean?

A mortgage means that you give ANZ certain rights over any property you mortgage. If you default under your contract, you can lose that property and you might still owe money to ANZ.

16. Should I get a copy of my mortgage?

Yes. It can be part of your credit contract, or if it is a separate document, you will be given a copy of the mortgage within 14 days after your mortgage is entered into.

However, you need not be given a copy if ANZ has previously given you a copy of the mortgage document to keep.

17. Is there anything that I am not allowed to do with the property I have mortgaged?

The law says you cannot assign or dispose of the property unless you have ANZ's, or the court's, permission. You must also look after the property. Read the mortgage document as well. It will usually have other terms and conditions about what you can or cannot do with the property.

18. What can I do if I find that I cannot afford my repayments and there is a mortgage over property?

See the answers to questions 22 and 23. Otherwise you may:

- if the mortgaged property is goods – give the property back to ANZ, together with a letter saying you want ANZ to sell the property for you;
- sell the property, but only if ANZ gives you permission first;

or

- give the property to someone who may take over the repayments, but only if ANZ gives permission first.

If ANZ won't give permission, you can contact FOS, ANZ's external dispute resolution scheme for help. If you have a guarantor, talk to the guarantor who may be able to help you. You should understand that you may owe money to ANZ even after mortgaged property is sold.

19. Can ANZ take or sell the mortgaged property?

Yes, if you have not carried out all of your obligations under your contract.

20. If ANZ writes asking me where the mortgaged goods are, do I have to say where they are?

Yes. You have 7 days after receiving ANZ's request to tell ANZ. If you do not have the goods you must give ANZ all the information you have so they can be traced.

21. When can ANZ or its agent come into a residence to take possession of mortgaged goods?

ANZ can only do so if it has the court's approval or the written consent of the occupier which is given after the occupier is informed in writing of the relevant section in the National Credit Code.

General:

22. What do I do if I cannot make a repayment?

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

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

23. What if ANZ and I cannot agree on a suitable arrangement?

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

If ANZ still refuses your request you can complain to ANZ's external dispute resolution scheme, FOS. Further details about FOS are set out below in question 25.

24. Can ANZ take action against me?

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

25. Do I have any other rights and obligations?

Yes. The law will give you other rights and obligations. You should also **read your contract** carefully.

If you have any complaints about your credit contract, or want more information, contact ANZ. You must attempt to resolve your complaint with ANZ before contacting ANZ's external dispute resolution scheme. If you have a complaint which remains unresolved after speaking to ANZ you can contact ANZ's external dispute resolution scheme, the Financial Ombudsman Service (FOS), or get legal advice.

FOS is a free service established to provide you with an independent mechanism to resolve specific complaints. FOS can be contacted by phone on 1300 780 808, by email at info@fos.org.au or by writing to: Financial Ombudsman Service, GPO Box 3, Melbourne 3001.

Please keep this information statement. You may want some information from it at a later date.

Postal Addresses

ANZ Mortgages

Locked Bag No. 9
Collins Street West Post Office
Melbourne, Victoria 8007

ANZ Cards

Locked Bag No. 10
Collins Street West Post Office
Melbourne, Victoria 8007

ANZ Personal Banking

Contact your nearest branch

ANZ Margin Lending

GPO Box 4338
Melbourne VIC 3001

ANZ Trustees (V2 PLUS Service Centre)

GPO Box 4028 Sydney NSW 2001; or
GPO Box 389D Melbourne VIC 3001

Personal Loans

Locked Bag 7
Collins Street West VIC 8007

Customer Enquiries

ANZ Mortgages

Home Loan Hotline 1800 035 500
(for enquiries about new loans Home Loans or Residential Investment Loans)

ANZ Mortgages Customer Service
13 25 99 (for enquiries about your existing Home Loans or Residential Investment Loans)

ANZ Cards

13 22 73

ANZ Personal Banking

13 13 14

ANZ Margin Lending

1800 639 330

ANZ Trustees (V2 PLUS Service Centre)

13 28 33

Lost or stolen cards, suspected unauthorised transactions or divulged passwords

1800 033 844; or
Melbourne (03) 9683 7047
(24 hours a day)

Lost, stolen or divulged passwords

For passwords used online, call 13 33 50
For all other passwords, call 1800 033 844 (24 hours a day)

ANZ Mobile Banking

1300 ANZ MOBI (1300 269 6624) or
<http://www.anz.com/personal/ways-bank/banking-mobile-devices>

ANZ Personal Loans

1800 801 485

Finance Conditions of Use

ANZ BUSINESS BANKING | 28.10.2015



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Agreement

These Conditions of Use are part of your Agreement with ANZ.

This Agreement consists of:

- a) the letter of offer;
- b) the Conditions of Use set out in this booklet;
- c) the ANZ Business Banking Finance Fees and Charges booklet;
- d) any Specific Conditions of Use (referred to in the letter of offer) for the Facilities; and
- e) in relation to ANZ Revolving Agri Line, the ANZ Business Banking Transaction Accounts Terms and Conditions booklet and the ANZ Business Banking Transaction Accounts Fees and Charges booklet.

Read the materials that form your Agreement with ANZ

You should read all relevant documentation that is provided to you and ask ANZ about any issues that concern you. These documents contain important conditions which apply to your Facilities. We recommend you study them in detail, and then keep them in a safe place for future reference.

Information on all current standard finance fees and charges are contained in the 'ANZ Business Banking Finance Fees and Charges' booklet which is available from any ANZ branch and via www.anz.com.

Details of current interest rates applicable to your account are available at any ANZ branch, via www.anz.com or by contacting ANZ on 1800 801 485 (8am – 8pm Monday – Friday).

Opening Your Facility

Under Federal Government law, ANZ must verify the identity of all account holders, and anyone authorised to act for them. For us to do this you and anyone authorised to act for you must satisfactorily meet ANZ's Customer Identification Process.

Depending on your business and/or structure you will be required to provide certain documents and information to ANZ.

For information relating to the documents required please contact any branch or speak to your ANZ Manager.

If you, or signatories to the account, are not identified in terms of the law, the account will be blocked for all withdrawals until the requirements are satisfied.

If you are an existing customer, or account signatory, identification requirements may have previously been satisfied so you don't need to provide the information again, unless you are asked to do so by us.

ANZ's Obligations

1. Provision of Facilities

ANZ agrees to provide you with the facilities in accordance with this Agreement. ANZ agrees to do this in exchange for you carrying out your obligations under this Agreement.

Where you have applied for an ANZ Indemnity and Guarantee Facility and you use the Bank Guarantee in connection with the purchase of a property, ANZ does not approve or undertake to approve any application from you for a loan to provide finance you may require to complete the purchase. In the event that ANZ gives or has given approval, or approval in principle, to an application for finance for the purchase of a property, any such approval or approval in principle is considered as a separate transaction from the Guarantee.

2. Term of the Facilities

ANZ will provide each Facility for the agreed term unless:

- a) you break your obligations under this Agreement or are in default and ANZ exercises its option to terminate a Facility; or
- b) there is a change in law that prevents ANZ from providing a Facility.

The 'agreed term' means:

- if stated in the letter of offer, a specific term for the Facility, being at least the period until that term has expired; or
- where the letter of offer states that the Facility is available until either or both (whichever occurs earlier) a Review Event or an Event of Default occurs, then at least until ANZ at its discretion gives you notice under clause 15 (d) or clause 19 (c); or
- where the letter of offer states that the Facility is 'on demand', then for the period until ANZ demands repayment.

Your Obligations

3. Advancing/Drawing on Your Facility

- a) ANZ Business Saver Loan, ANZ Business Loan, ANZ Business Mortgage Loan, ANZ Agri Finance and ANZ Business Saver Express Loan

The date of the first Drawing must occur within three months of the date of ANZ's Offer, unless otherwise agreed by ANZ in writing. If the date of the first Drawing does not occur within that time (or any extension agreed to in writing by you and ANZ), this Agreement shall terminate and ANZ will not be obliged to provide the Facility. The proceeds of the facility will be paid to you. However if you wish ANZ to pay money elsewhere, or if there are fees or expenses for the facility at the time the facility proceeds are paid, you must complete a Disbursement Order which tells ANZ to whom and in what amounts your facility is to be paid. The proceeds of the facility will be disbursed in accordance with your Instructions for the facility purpose.

If your Disbursement Order includes a payment to some other person or organisation, ANZ can comply with your order by transferring the amount of the payment into a separate account for that other person or organisation.

Where a Disbursement Order includes an amount to pay out an existing ANZ account in your name, the amount specified on the Disbursement Order may not be the final balance owing on that account. The final balance owing on any account may only be determined at the time the account is paid out. If the amount on the Disbursement Order is more than the final balance owing, no interest will be paid by ANZ on the amount refunded.

(i) Progress Payments

If your facility requires progressive payments, any request for a progress payment must be accompanied by a completed Disbursement Order.

The maximum period over which you may progressively draw your Facility is eighteen months from the first Drawdown Date under the Facility unless otherwise provided within the Letter of Offer.

At expiration of this period, if your total Drawings under the Facility are less than the Facility Limit, you agree that ANZ may reduce your Facility Limit to equal the total Drawings under the Facility and to cancel the unused portion of your Facility Limit.

4. Repayment of the Facilities

For each facility, you agree to pay ANZ at the end of the agreed term the Outstanding Money. You also agree to pay ANZ, at the end of the agreed term for each facility, all other amounts outstanding but unpaid under any Transaction Document.

5. Conditions Precedent

What Must be Done Before ANZ Will Make the Facilities Available?

ANZ's obligation to make any of the facilities available to you is conditional upon ANZ being satisfied that:

- a) you have accepted ANZ's Offer;
- b) no Event of Default or Potential Event of Default has occurred and is continuing;
- c) ANZ has received the Securities described in the letter of offer, properly completed and executed and legally enforceable (and, if a Security is registrable, in registrable form), as well all other documents needed to perfect the Securities;

Note: If a Guarantor is a Company, or acts as a trustee, ANZ may also require some of the documents set out in clauses (e) or (f) for the Guarantor.

- d) ANZ has received an Account Operating Authority;
- e) if you are a Company – ANZ has received a copy of your certificate of incorporation;
- f) if you are making this Agreement as a trustee of a trust ANZ has received:

- (i) a copy of the trust deed together with evidence satisfactory to ANZ from you, or if you are a Company, from one of your directors or from your secretary, that the trust deed is complete, correct, fully in force and not subject to amendment or revocation; and
- (ii) evidence satisfactory to ANZ from you that:
 - you are authorised to execute, exercise your rights under and perform your obligations under the Transaction Documents; and
 - appoint your Authorised Representatives together with evidence satisfactory to ANZ from you that each of these documents is complete, correct, fully in force and not subject to amendment or revocation.
- g) all the other conditions precedent set out in the letter of offer have been fulfilled.

Where you have applied for an ANZ Indemnity and Guarantee facility ANZ cannot issue a Bank Guarantee under the facility until ANZ receives an Indemnity Application for Guarantee properly executed to ANZ's satisfaction. This must be given to ANZ no later than three clear Business Days before the day on which you want ANZ to issue the Bank Guarantee. You also need to provide ANZ with a form of Bank Guarantee which is acceptable to ANZ, with details completed and signed by you to confirm content.

6. Representations Made by You

- a) When you accept this Offer you represent that each of the following statements is true:
 - (i) each of the Transaction Documents executed by you or a Guarantor is binding on you or the Guarantor, as the case requires, and can be enforced against you or the Guarantor in accordance with its terms;
 - (ii) there is no default (that is material in the context of this Agreement) by you or any of the Guarantors under any other agreement, undertaking or instrument;

Note: The agreement, undertaking or instrument need not be this Agreement or an undertaking or instrument under it. It may be with someone other than ANZ.
 - (iii) nothing has happened that would become a default mentioned in the above clause simply by notice being given or time elapsing;

- (iv) except as notified to ANZ in writing, neither you nor any of the Guarantors is acting as a trustee of a trust;
- (v) except as notified to ANZ in writing, there are no Encumbrances, other than a Permitted Encumbrance, over:
 - your property; and
 - any Guarantor's propertyover which a Security has or will be given to ANZ.
- (vi) except as notified to ANZ in writing, no litigation, arbitration or administrative proceeding exists or is pending, and you do not know of any which is threatened, that may have a material adverse effect on:
 - your or a Guarantor's business, assets or financial conditions; or
 - your or a Guarantor's ability to perform obligations under any of the Transaction Documents.
- (vii) your most recent annual Financial Statements:
 - show a true and fair view of your financial condition and the results of your operations for the financial year that they cover;
 - disclose all material liabilities; and
 - if you are a Company – comply with the laws of Australia and (except where inconsistent with those laws) generally accepted accounting principles consistently applied in Australia.

You also represent that there has been no material adverse change in your financial condition since the date of the Financial Statements.

- (viii) for each corporate Guarantor which is related to you, its most recent annual Financial Statements:
 - show a true and fair view of its financial condition and the results of its operations for the financial year that they cover;
 - disclose all material liabilities; and
 - comply with the laws of Australia and (except where inconsistent with those laws) generally accepted accounting principles consistently applied in Australia.

You also represent that there has been no material adverse change in the Guarantor's financial condition since the date of the Financial Statements.

- (ix) you have disclosed to ANZ all material matters that you know of which affect:
 - your or a Guarantor's business, assets or financial condition; or
 - your or a Guarantor's ability to perform obligations under any of the Transaction Documents.
 - (x) your entering into this Agreement, your executing any of the other Transaction Documents and carrying out your obligations under them will not contravene:
 - a law or Government Requirement that applies to you or any of your property; or
 - an authorisation, licence or exemption that applies to you or any of your property; or
 - an agreement which binds you or any of your property; or
 - if you are a Company, any constitution of the Company or the replaceable rules if applicable; or
 - if you are a partner, any partnership document.
 - (xi) the execution by a Guarantor of any of the Transaction Documents and the carrying out of its obligations under them will not contravene:
 - a law or Government Requirement that applies to it or any of its property; or
 - an authorisation, licence or exemption that applies to it or any of its property; or
 - an agreement which binds it or any of its property; or
 - if it is a Company, any constitution of the Company or the replaceable rules if applicable; or
 - if it is a partner, any partnership document. You also represent that execution by a Guarantor will not give rise to a need for an authority, licence or exemption that it does not already hold.
- b) Each time you make a Drawing under, or otherwise use, the facilities (or in the case of a Bill facility, you ask us to roll Bills), you will be representing that, as at the time you make the Drawing, or otherwise use the facilities, or as at the time you ask ANZ to roll Bills, each of the statements set out in the above clause is true.

- c) You agree to give ANZ prompt written notice if, after it was made or given to ANZ, a representation or statement made to ANZ or information given to ANZ ceases to be true or becomes misleading.

7. Insurance

All insurable property mortgaged to ANZ must be insured at all times for all usual risks under a policy acceptable to ANZ with ANZ's interest clearly noted. The insurance must be for full replacement value of the property insured.

Within 30 days of a request by ANZ, you must submit to ANZ a Cover Note or a Certificate of Currency for the property mortgaged to it.

You agree to advise ANZ in the event that the insurance is cancelled or the nature of the cover changes.

8. Information

- a) You agree to provide ANZ with any financial or other information ANZ asks for by the time that ANZ specifies.

ANZ agrees that:

- it will only ask you for information which it considers relevant; and
- it will specify, having regard to the kind of information sought, what it considers to be a reasonable time within which you are to provide the information.

You only need to provide the information to ANZ in writing, if ANZ asks for it to be in writing.

- b) If you are a public Company, you also agree to provide ANZ with all written information that you give to your shareholders (generally or to any class of them) or to a stock exchange, at the same time as you give it to them.

9. Costs to be Paid by You

- a) You agree to pay ANZ, on demand, all of ANZ's Costs in connection with the Transaction Documents. This includes ANZ's Costs in taking any action in connection with a Transaction Document, in particular:

- negotiating, preparing, reviewing, amending, executing, stamping, registering and discharging a Transaction Document;

- valuing anything that ANZ requires to be valued;
- giving a consent; or
- enforcing or protecting ANZ's rights under the Transaction Documents.

b) Break Consequences

If ANZ's obligations in respect of a Facility are terminated:

- before the termination date for any reason; or
- because ANZ gives you notice under clause 15 (d) or clause 19 (c);

you agree to pay to ANZ the amount which ANZ determines is required to compensate ANZ for all Costs which ANZ may incur or losses which ANZ may suffer, directly or indirectly, because of termination.

Warning: If you prepay a facility, the amount of Costs or losses may be significant, particularly in the case of fixed rate facilities or certain treasury products where ANZ has entered into contracts with third parties. If you wish to prepay part or all of a facility, you should discuss it with ANZ first and ANZ can calculate the Costs or losses that you would have to pay if you made the prepayment. This will help you to decide whether you want to go ahead with the prepayment.

10. Request for Informal Overdraft facility

Except in relation to ANZ Equity Manager in a Company name:

- a) when any debit is initiated which, if processed, would result in the approved limit on your account being exceeded, you are deemed to request an Informal Overdraft.
- b) ANZ will consider your request and assess your eligibility for an Informal Overdraft based on ANZ's credit criteria. You will be charged an Informal Overdraft Assessment Fee for this service in the circumstances described below.
- c) If you satisfy ANZ's credit criteria for an Informal Overdraft facility, ANZ will agree to your request by allowing the debit to be processed as an Informal Overdraft, on the following terms:
 - (i) if the balance of your Informal Overdraft facility exceeds \$50 at the time of your request, or will exceed \$50 once the debit

requested is processed, you will be charged an Informal Overdraft Assessment Fee on the day on which the debit is processed (or if that day is not a business day, on the next business day). The Informal Overdraft Assessment Fee (referred to in your bank statements and in the 'ANZ Finance Fees and Charges' booklet as an 'Honour Fee') is payable immediately.

- (ii) interest will be charged on the sum of the Informal Overdraft and any fees and charges debited to the account at a rate determined by ANZ which may vary from time to time ("Informal Overdraft Interest Rate").
- (iii) interest accrues daily from and including the day when the Informal Overdraft facility is first provided until there is no longer an Informal Overdraft.
- (iv) the Informal Overdraft, any Informal Overdraft Assessment Fee and any interest on both of those amounts will be debited to your account; and
- (v) you must repay each of those amounts (the Informal Overdraft, any Informal Overdraft Assessment Fee and any interest on both of those amounts) by the earlier to occur of either:
 - 7 days of the Informal Overdraft being debited to your account; or
 - ANZ demanding repayment. Demand for payment may be made in your next statement of account or by letter to you.
- d) If you do not satisfy ANZ's credit criteria for an Informal Overdraft, ANZ will decline your request and will not allow the debit to be processed. You will be charged an Informal Overdraft Assessment Fee (referred to in your bank statements and in the 'ANZ Finance Fees and Charges' booklet as an 'Outward Dishonour Fee') and this fee is payable immediately.
- e) Other than amounts debited to your account in accordance with this clause, ANZ does not agree to provide any additional credit in respect of your account without prior written agreement.

11. Overdue Amounts

- a) You agree to pay ANZ interest on each amount (including interest) which is not paid when it is due (an 'overdue amount').

- b) The interest rate for overdue amounts is a rate determined by ANZ which may vary from time to time.
- c) Interest accrues daily from and including the day when the amount becomes due and payable until the amount is paid.

You agree to pay ANZ that interest on the first Business Day prior to the debiting date.

- d) You agree to pay ANZ, on demand any overdue amount.
- e) You agree to pay ANZ, on demand, in addition to the interest payable under sub-clause (a), a fee determined by ANZ so that the interest and the fee will compensate ANZ for the Costs ANZ incurs or loss ANZ suffers as a result of an overdue amount.

12. Encumbrances and Personal Property Securities

- a) You agree not to create or permit to exist, an Encumbrance or any other arrangement with another party (including any set off arrangement) having a similar effect as a grant of security, other than a Permitted Encumbrance.
- b) Unless the contrary intention appears in a Transaction Document, where the following terms are used in the context of the PPSA, they have the meanings they have in the PPSA: account, amendment demand, chattel paper, commercial consignment, control, financing statement, financing change statement, perfect, personal property, PPS lease, purchase money security interest, serial number, verification statement.
- c) If ANZ determines that a Transaction Document (or a transaction in connection with it) is or contains a security interest for the purposes of the PPSA, you and each Guarantor agree to do anything (such as obtaining consents, signing and producing documents, getting documents completed and signed and supplying information) which ANZ asks and considers necessary for the purposes of:
 - (i) ensuring that the security interest is enforceable, perfected and otherwise effective; or
 - (ii) enabling ANZ to apply for any registration, or give any notification, in connection with the security interest so that the security interest has the priority required by ANZ; or
 - (iii) enabling ANZ to exercise rights in connection with the security interest.

- d) If you and/or a Guarantor hold any security interests for the purposes of the PPSA and, if a failure by you and/or a Guarantor to perfect such security interests would have a Material Adverse Effect, you and each Guarantor agree to implement, maintain and comply in all material respects with, procedures for the perfection of those security interests. These procedures must include procedures designed to ensure that you and/or a Guarantor take all steps under the PPSA to perfect continuously any such security interest including all steps necessary:
- (i) for you and/or the Guarantor to obtain, the highest ranking priority possible in respect of the security interest (such as perfecting a purchase money security interest or perfecting a security interest by control); and
 - (ii) to reduce as far as possible the risk of a third party acquiring an interest free of the security interest (such as including the serial number in a financing statement for personal property that may or must be described by a serial number).
- e) If ANZ asks, you and/or a Guarantor agree to arrange at your or the Guarantor's expense, an audit of the PPSA procedures. ANZ may ask you and/or the Guarantor to do this if it reasonably suspects that you or a Guarantor are not complying with this clause.
- f) Everything you and/or a Guarantor are required to do under this clause is at your or the Guarantor's expense. You and/or the Guarantor agree to pay or reimburse the reasonable Costs of ANZ in connection with anything you and/or the Guarantor are required to do under this clause.

13. Dormant Limits

If your ANZ Indemnity Guarantee Facility or ANZ Commercial Bill Facility has had no bank guarantee or commercial bill outstanding or no Drawing, for a period of six months, you must request, and authorise ANZ to cancel, the Facility Limit.

14. Mandatory Transaction Account

You must hold an ANZ transaction account at any time that you have any of the following facilities:

- ANZ Commercial Bill Facility
- ANZ Indemnity Guarantee Facility

You agree to maintain an adequate balance in that ANZ transaction account for ANZ to debit the fees due under those facilities from that account.

Review and Changes to Interest Rates, Fees & Charges, Repayment Amounts and Other Terms

15. Review of the Facilities

Right of Review

- a) ANZ may review each Facility when either or both (whichever occurs earlier) a Review Event or an Event of Default occurs. If the Facility is provided for a specific term, ANZ can only make a change of the type which has been specifically reserved elsewhere in these Finance Conditions of Use.

If the Facility is provided until either or both (whichever occurs earlier) a Review Event or an Event of Default occurs or is on demand then ANZ can do the following:

- b) If, following a review ANZ determines there has been a Change in Credit, ANZ may give you a written notice stating that ANZ wishes:
- to agree to continue the Facility subject to a change to any of the Conditions. This right to change any of the Conditions is in addition to ANZ's right to make specific changes reserved elsewhere in these Finance Conditions of Use; or
 - to terminate a Facility. ANZ will give you a least 30 days notice, unless you agree to a shorter period.

Note: Sub-clause (b) does not allow ANZ to do any of the following things unless you agree or unless you are in default:

- alter the Term of the Facility;
- change the Conditions of a Facility before a Review Event occurs; or
- change a Condition of a Facility, if ANZ has previously agreed with you in writing that ANZ will not change that Condition (for example, if ANZ has agreed to a fixed rate of interest for a particular period, ANZ cannot change that fixed rate of interest for that period).

- c) If ANZ gives you notice that ANZ wishes to change any of the Conditions of the Facility, then unless ANZ agrees otherwise with you:
- the changes take effect from the day when you accept the changes; but
 - if you do not accept the changes before the end of the notice period then the Facility becomes repayable on demand at the end of the notice period.
- d) If ANZ gives you notice that ANZ wishes to terminate the Facility, the termination will take effect at the end of the notice period. You must pay ANZ immediately on termination the Outstanding Money under the Facility, including any Costs or losses determined under clause 9(b).

e) Changes to Other Covenants

ANZ may at a review, if there has been a Change in Credit, vary any existing 'other covenants' and introduce new 'other covenants' of a security, operating or financial nature. ANZ will give you at least 30 days written notice of any such change.

f) New AASB Standards

Where you are required to comply with the New AASB Standards, ANZ may, without prejudice to any other right under clause 15, review the Facilities (and the Conditions on which they are made available) at any time from the date of this Agreement, and further upon receipt by ANZ of your first Accounts prepared in accordance with the New AASB Standards.

ANZ will notify you of any such review in writing (an 'AASB Review Notice') and negotiate in good faith with you in conducting the review. Within 60 days of the date of an 'AASB Review Notice', ANZ may give you written notice that it wishes to change the Conditions on which the Facilities will continue to be made available including, in particular, the pricing of the Facilities and the financial undertakings (the 'AASB Amendment Notice').

If you accept the changes set out in the 'AASB Amendment Notice', the changes will take effect from the date as specified in the 'AASB Amendment Notice'. However, if you do not accept the changes within 30 days from the date of the 'AASB Amendment Notice', the Facilities will be

terminated and you must repay the Outstanding Money for each Facility in cleared funds, at the expiration of 60 days from the date of the 'AASB Amendment Notice'.

g) ANZ's Rights Under Other Clauses

This clause does not affect ANZ's rights under any other clauses in these Finance Conditions of Use including, but not limited to:

- the rights ANZ has if you are in default;
- the rights ANZ has under clause 34; or
- ANZ's right at any time to terminate immediately a Facility which is 'on demand' by making a demand for payment.

h) Review Events

ANZ may review your Facilities when it considers any of the following have occurred:

- (i) There is a change in exchange rates or interest rates which may have a material effect on the profitability of your business;
- (ii) Any change in ownership or control of your business;
- (iii) ANZ receives a request from you to pay preferential creditors;
- (iv) There is an increase or application to ANZ to increase Facilities or for new Facility/ies;
- (v) ANZ has dishonoured or refused payment of cheque(s) issued on any of your accounts because there are insufficient funds;
- (vi) ANZ receives a request from a Guarantor of any of your Facilities to be released from their obligations under the guarantee;
- (vii) Any cheque for a material amount deposited to any of your accounts is dishonoured or payment is refused;
- (viii) There is a material change in the value of Security and/or ANZ receives a request to change the Security provided in support of your Facilities;
- (ix) ANZ is notified by statutory or law enforcement authorities of your alleged involvement in illegal activities;
- (x) The occurrence of circumstances which may include matters such as the loss of a key

supplier, the loss of a major customer, the loss of a tenant or diversification of activities which, in ANZ's opinion, are likely to result in a material deterioration in your financial position or profitability; or

- (xi) if, at any time after the PPSA commences to apply, ANZ determines that an event has occurred that has had, or is likely to have, a Material Adverse Effect.
- (xii) an event occurs which is specified in the letter of offer to be a review event.
- (xiii) There has been a demand under a bank guarantee issued under your ANZ Indemnity Guarantee Facility.

16. Changes to Other Terms and Conditions

	Minimum number of days notice	Method of notice
Change the frequency when interest is debited or credited	30 days	In writing
Change the method for calculating interest	30 days	In writing
Change the name of an Index Rate, Facilities, publications or other Conditions of your Facility	Day of Change	In writing, or by press advertisement
Change the Interest Margin	Day of Change	In writing
Change the Index Rate	Day of Change	In writing, or by press advertisement
Introduce a new fee	30 days	In writing
Increase a fee	Day of Change	In writing, or by press advertisement
Decrease a fee	Day of Change	In writing, or by press advertisement
Change to fee amount method of calculation or frequency	Day of Change	In writing, or by press advertisement
Change to manner of payment and payment dates of each fee	Day of Change	In writing, or by press advertisement

Small Business Customers

This clause 16 will apply to you if you are a small business (as defined by the Code of Banking Practice) and ANZ makes a change only to your terms and conditions, but not to the terms and conditions of other small business customers.

Where this clause 16 provides that the minimum notice period is the day of change, if ANZ reasonably considers the change will be materially adverse to you, it will provide you with reasonable notice of the change (not less than 10 business days) unless it considers a shorter notice period is necessary to avoid or reduce an increase in credit risk to ANZ.

Changes to Interest Rates

Variable Rate Facilities

- a) ANZ has the right to review its interest rates from time to time to reflect its view of market conditions. This means that the interest rate for your Facility can be increased or decreased by ANZ from time to time. ANZ can also change the interest rate for excesses and overdue amounts.

Where there is a change in the interest rate, ANZ will advertise the new rate or notify you in writing no later than the day of the change. If the interest rate change is notified to you by advertisement, a note recording the change and the new rate will be shown on the next statement which is issued for your Facility.

- b) ANZ also has the right to change the interest margin at any time. If this occurs ANZ will notify you in writing no later than the day on which the change takes effect.

Fixed Rate Facilities

- c) The interest rate which will apply to your fixed rate Facility will not be changed during the fixed rate period of the Facility.
- d) ANZ has the right to review the interest margin once your fixed interest rate period has ended. The interest margin will be reviewed and may be varied at the review of your Facility.

Changes to Fees and Charges

- e) ANZ may introduce new fees or charges for Facilities. Any new fee or charge will be notified to you in writing no later than 30 days before the change takes effect.
- f) ANZ may also change existing fees or charges. Any change will be notified to you no later than the day on which the change takes effect by an advertisement in major or national daily newspapers or notice will be given to you in writing.

Changes to Other Terms and Conditions

- g) ANZ may change any of the names of any of its interest rates, Facilities or publications or any other Condition of your Facility. Any change will be notified to you no later than the day on which the change takes effect by an advertisement in major or national daily newspapers or notice will be

given to you in writing. ANZ may also change the method by which interest is calculated or the frequency with which interest is credited or debited to your Facility. Any such change will be notified to you in writing no later than 30 days before the change takes effect.

Changes to Repayment Amounts

- h) If there is a change in your interest rate prior to Drawing, ANZ may recalculate your repayments and the recalculated repayments may be different to the amount set out in your letter of offer. ANZ will advise you of this change shortly after the Drawing.
- i) Variable interest rates can change at any time during the life of a Facility and if this occurs, the amount of your repayments may need to change. ANZ will advise you of any increase to your repayment amounts.
- j) The amount of your repayments may also change if:
 - (i) You fail to make a required repayment;
 - (ii) The date or frequency of your repayments changes; or
 - (iii) Any other changes are made to your Facility which increase the Outstanding Money.

17. Review Date for ANZ Business Mortgage Loan and ANZ Business Saver Loan

In addition to ANZ's right to review this Facility under clause 15, ANZ may, at its discretion, review the Facility if there has been a change in the value of the Security provided resulting in the Loan to Security Ratio exceeding 80%.

Default

18. Events of Default

- a) You will be in default if any of the following things happen:
 - (i) you fail to pay on time an amount that is due and payable by you under a Transaction Document;
 - (ii) you fail to pay an amount payable by you under a Transaction Document within any grace period allowed by ANZ;

- (iii) an Encumbrance (other than a Permitted Encumbrance) exists over any or all of your property or an event occurs that causes an Encumbrance or a Security given by you to become enforceable;
- (iv) a representation or statement made to ANZ or information given to ANZ (whenever it was made or given) in or in connection with the Transaction Documents was false or misleading (whether by omission or otherwise) when it was made or given;
- (v) you fail to pay before the end of any grace period an amount that is due and payable to someone other than ANZ for obligations relating to financial accommodation or financial arrangements;
- (vi) any obligation that you have becomes due and payable, or capable of being declared due and payable, before its stated maturity (this does not include where it does so at your option);
- (vii) a provision of a Transaction Document:
 - does not have effect, or ceases to have effect, in accordance with its terms; or
 - is or becomes void, voidable, illegal, invalid or unenforceable (but not simply because of the principles and rules of the common law or of equity that affect creditor's rights generally).
- (viii) some or all of your property is seized by or on behalf of a creditor or under legal process;
- (ix) you stop, or threaten to stop, carrying on all or a material part of your business;
- (x) insolvency:
 - you suspend payment of your debts;
 - you are or state you are, or are presumed by law to be, insolvent or unable to pay your debts; or
 - you take a step for the purpose of entering into a compromise or arrangement with any of your creditors or with any of your members.
- (xi) in ANZ's opinion, you use the financial accommodation provided under a facility for a purpose other than the purpose for which ANZ has made it available;
- (xii) circumstances arise that, in ANZ's opinion, may have a Material Adverse Effect on:

- your business, assets or financial condition; or
- your ability to perform your obligations under:
 - any Transaction Document; or
 - an Encumbrance or Security provided by you.
- (xiii) an event occurs which is specified in the letter of offer to be an Event of Default;
- (xiv) a Garnishee Notice is given in respect of tax or other money you are said to owe;
- (xv) you breach an obligation other than those listed separately in this clause 18 under a Transaction Document and either:
 - the breach cannot be remedied; or
 - if it can be remedied – ANZ gives you a written notice requiring you to remedy it and, five Business Days later, it is still not remedied.
- b) If you are a Company, you will also be in default if any of the following things happen:
 - (i) an application is made, a resolution is passed or an order is made for your winding up;
 - (ii) you become an externally administered body corporate or a controller or a trustee for creditors is appointed in respect of any of your property;
 - (iii) you are de-registered; or
 - (iv) without ANZ's written consent you pass a resolution or take a step:
 - a) to give financial assistance, whether directly or indirectly, for the purpose of, or in connection with an acquisition or proposed acquisition of:
 - your shares or the shares of a Company of which you are a subsidiary, or
 - any right or interest in those shares;
 - b) to reduce your share capital;
 - c) to limit your ability to make calls on your uncalled share capital; or
 - d) to buy shares in yourself other than by redeeming redeemable preference shares.
- c) If you are an individual (including a partner), you will also be in default if any of the following things happen:
 - (i) you commit an act of bankruptcy;
 - (ii) a bankruptcy notice is issued against you;

- (iii) you become bankrupt;
 - (iv) a trustee for creditors or in bankruptcy is appointed in respect of any of your property; or
 - (v) you die or become mentally incapacitated.
- d) If you are a partnership, you will also be in default if any of the following things happen:
- (i) without ANZ's written consent, there is a change in the constitution of the partnership; or
 - (ii) without ANZ's written consent, the partnership is dissolved.
- e) If you entered into this Agreement as a trustee of a trust, you will also be in default if any of the following things happen:
- (i) the trust is held by a court not to have been properly constituted or you concede that the trust has not been properly constituted;
 - (ii) the trust terminates or the beneficiaries of the trust resolve to terminate it;
 - (iii) you cease:
 - to hold the trust property in your name; or
 - to be trustee;
 - (iv) you commit a breach of trust which, in ANZ's opinion, is material.
- f) Sub-clauses (a) to (e) inclusive (modified as necessary) apply to a Guarantor. If a Guarantor is in default, then you are in default.
- g) You agree to notify ANZ in writing promptly if you are in default or a Potential Event of Default occurs.

19. Consequences of Default

- a) If you are in default, ANZ may waive the rights that it has.
- b) If you are in default, ANZ may do any one or more of the following:
- (i) terminate immediately some or all of ANZ's obligations under this Agreement;
 - (ii) change immediately some or all of the Conditions on which one or more of the facilities are made available (in particular, ANZ may cancel an unused Facility Limit by reducing the Facility Limit or ANZ may make the facility 'on demand');

- (iii) make some or all of the money that is or may become owing to ANZ in respect of one or more of the facilities immediately due and payable to ANZ (this includes the face value of all outstanding Bills); and
 - (iv) require you to provide ANZ with enough cash to cover ANZ for any contingent liabilities ANZ may have under a facility (for example, a contingent liability under a letter of credit).
- c) ANZ will give you written notice after acting under sub-clause (b) (i) or (ii).
- d) ANZ will give you written notice before acting under subclauses (b) (iii) or (iv). The notice is effective immediately ANZ gives it.
- e) You agree to pay ANZ, on demand, the amount of all the Costs ANZ incurs, and the losses ANZ suffers, because of, or in connection with, an Event of Default. Without limiting what this amount may be, it includes whatever amount ANZ determines is needed to compensate ANZ for Costs incurred or losses suffered because of:
 - (i) early payment of amounts outstanding; or
 - (ii) failure to roll a Bill.

ANZ will take into account any benefit that, in ANZ's opinion, ANZ will get because of the early payment or the failure.
- f) You agree that an Event of Default under this Agreement is an Event of Default or an Acceleration Event under all other agreements that you have with ANZ.

This sub-clause applies despite anything in the other agreement.

- g) If you are in default under your ANZ Business Loan, ANZ Agri Finance Loan and ANZ Business Mortgage Loan, ANZ may at any time and without prior notice to you, transfer or apply the whole or any part of the credit balance of your offset account in payment of the whole, or any part, of your loan account. ANZ also reserves the right at any time to block access to your offset account.

Interest Calculations

20. Interest Calculations – ANZ Business Saver Loan, ANZ Business Loan (Interest in Arrears), ANZ Business Mortgage Loan (Interest in Arrears), ANZ Business Saver Express Loan and ANZ Agri Finance

- a) If after the Term of the Facility commences, you and ANZ agree to change the Conditions of your Facility in any way, ANZ may debit any Accrued Interest to your account on the day on which the change takes effect and, if this occurs, the interest charging will be restarted from that date.
- b) Interest on your facility is calculated on the daily closing balance of your facility. The interest rate is determined by dividing the interest rate applicable at the time by 365.
- c) If a day on which interest is due to be paid (a 'due date') is not a Business Day, that interest will be payable on the next Business Day.
- d) Interest debited to your account will be added to the outstanding balance of the loan principal and will accrue interest at the same rate and in the same manner as the principal of the loan.

21. Interest Calculations – ANZ Business Loan (Interest in Advance) and ANZ Business Mortgage Loan (Interest in Advance)

- a) During the interest in advance term the amount payable at the start of each interest charging period will be equal to the total amount of interest payable for this term divided by the number of interest charging periods within this term.
- b) At the start of an interest in advance term, interest is calculated for each day in this term by applying the applicable fixed interest rate divided by 365 to the amount borrowed.
- c) Any interest debited during the interest in advance term shall, if not paid on the due date, attract interest at the applicable fixed interest rate, calculated daily and be debited to your account on the last day of the current interest charging period. ANZ may recalculate your interest payments to take into account any default interest debited to your loan balance.
- d) If a day on which interest is due to be paid (a 'due date') is not a Business Day, that interest will be payable on the next Business Day.

22. Interest Calculations – ANZ Business Overdraft Facility, ANZ Business Advantage Overdraft Facility, ANZ Business Credit Facility and ANZ Revolving Agri Line

- a) Interest is calculated on the daily outstanding debit balance of your account. The interest rate applied each day is equal to the annual percentage rate applicable at the time divided by 365.
- b) Interest is payable each month during the term of your facility. The debiting date each month will be based on the date your account was opened unless a different date is agreed on by you and ANZ, or ANZ gives you notice of a new debiting date.
- c) Subject to clause 22 (d), interest debited to your account will accrue interest at the same rate and in the same manner as overdraft advances.
- d) Interest and fees debited to your ANZ Business Credit Facility Account and ANZ Revolving Agri Line will accrue interest at the same rate and in the same manner as your ANZ Business Credit Facility Account and ANZ Revolving Agri Line.

Fee Calculations

Credit Facility Fee Calculations – ANZ Business Overdraft Facility, ANZ Business Advantage Overdraft Facility and ANZ Business Credit Facility

- a) The Credit Facility Fee is calculated daily on the Facility Limit applicable to your account. The Credit Facility Fee applied each day is equal to the annual Credit Facility Fee amount applicable at the time divided by 366.
- b) The Credit Facility Fee is debited to accounts:
 - quarterly in arrears based on the account opening date; and
 - on a pro-rata basis, whenever there is a change to the Facility Limit.

For example, assume:

- you have an ANZ Business Overdraft Limit of \$40,000 from 1 June (Period 1);
- your request for a limit increase to \$50,000 is approved effective 30 July (Period 2).

Based on the above assumptions, the Credit Facility Fee payable on 30 July for Period 1 is \$96.72 and the Credit Facility Fee payable on 1 September for Period 2 is \$76.64. See the calculations below:

Period 1

- a) Divide the Credit Facility Fee Amount for Period 1 by 366 to calculate the daily fee.
 $\$600 / 366 = \1.63934426
- b) Multiply the daily fee for Period 1 by the number of days in that period $\$1.63934426 \times 59 = \96.72 (rounded up to 2 decimal places).

Period 2

- a) Divide the Credit Facility Fee Amount for Period 2 by 366 to calculate the daily fee. $\$850 / 366 = \2.32240437
- b) Multiply the daily fee for Period 2 by the number of days in that period $\$2.32240437 \times 33 = \76.64 (rounded up to 2 decimal places).

Payments

23. Payments Generally

- a) Every payment you make to ANZ will be in immediately available funds.
- b) If any payment is due to be made on the day which is not a Business Day, it must be paid on the next Business Day.

Where the due date falls on the 29th, 30th or 31st of a month which does not contain such a date, the payment will be due on the last day of that month.

- c) For an ANZ Business Credit Facility, you must make sufficient payments to your account to ensure that your Facility Limit is not exceeded.
- d) Each time an interest payment is debited, the period covered by the interest charged will include all days (for which interest has not previously been charged) up until and including the day prior to the due date. Where interest is debited after the due date, subsequent interest charges will be calculated as if the interest had been debited on the due date.
- e) If you are able to make repayment to your Facility through an ANZ ATM, any repayment will be processed to your Facility on the same day provided it is made before 9:45pm Melbourne time Monday – Friday (excluding national public holidays). However, if you make a payment via an ANZ ATM using an envelope, cash payments made via an envelope at an

ANZ ATM will usually take one to three business days to be processed to your Facility and cheque payments made via an ANZ ATM may take up to seven business days to be processed to your Facility.

- f) If you are able to make a repayment to your facility by cheque, and the cheque is dishonoured, the repayment will be treated as not having been made and interest will continue to accrue on the unpaid daily balance until actual payment is received by ANZ.
- g) This Agreement provides for certain payments to be made. You authorise ANZ to debit any of your accounts with any amount payable by you under this Agreement. ANZ may debit an amount to your account without making a demand even though another provision of this Agreement says that the amount is payable on demand. However, ANZ does not have to debit your account and ANZ may ask you to pay the amount to ANZ. If ANZ debits your account, ANZ will give you written notice that ANZ has done this.

(For example, clause 9 (a) of this Agreement requires you to pay on demand certain Costs incurred such as stamp duty and registration fees on Securities. Clause 23 (g) allows ANZ to debit stamp duty to your account without having to serve a formal demand. Other amounts which may be debited to your account include interest which is due on a facility or money payable on a Bill roll-over).

ANZ may, at any time, change when, how often and how you will pay ANZ interest, fees or charges under any of the facilities.

Note: If ANZ makes a change of this kind, ANZ will give notice of the change before it happens. ANZ will do this either by giving you written notice or by publishing details in a daily newspaper.

24. No Deductions From Your Payments

- a) To the maximum extent that the law allows, you agree to make each payment to ANZ under this Agreement without any:
 - (i) set-off or counterclaim;
 - (ii) deduction; or
 - (iii) withholding for or on account of tax or duty.

- b) You agree that, if a law requires you to make a deduction or withholding for or on account of tax or duty (other than any imposed on ANZ's overall net income) from a payment to ANZ:
- (i) you will pay ANZ, when the payment is due, whatever additional amount is needed so that what ANZ actually receives, after taking into account the deduction or withholding, is what ANZ would have been entitled to receive if no deduction or withholding had been made;
 - (ii) you will indemnify ANZ against any loss ANZ suffers or cost ANZ incurs because you do not make the deduction or withholding; and
 - (iii) you will promptly give ANZ a copy of any document relating to the amounts paid or payable in respect of the deduction or withholding.

25. Different Currencies

- a) Unless a Transaction Document provides otherwise, all payments made under or for the purposes of this Agreement or another Transaction Document must be made in Australian dollars.
- b) Where conversion of one currency to another is required ANZ will apply its standard procedures for currency conversion.
- c) This sub-clause will apply if you must make a payment under this Agreement or another Transaction Document in a different currency because of a law, an order of a court or for any other reason. If the amount paid in the other currency, when converted by ANZ into the currency in which it is required to be paid under the relevant Transaction Document, falls short of the amount due and payable under the relevant Transaction Document, you agree to pay ANZ, on demand, the amount of the shortfall.

The amount to be paid will be determined:

- on the day when the payment is actually made; or
- if the payment is made in the case of a winding up, bankruptcy or other insolvency administration – the date fixed by the relevant law for the determination of claims.

Your obligation to make this payment is separate from and independent of your other obligations under this Agreement or the other Transaction Documents.

26. Prepayment – ANZ Business Overdraft, ANZ Business Advantage Overdraft Facility, ANZ Business Credit Facility and ANZ Revolving Agri Line

You can terminate your ANZ Business Overdraft Facility, ANZ Business Advantage Overdraft Facility, ANZ Business Credit Facility or ANZ Revolving Agri Line at any time by repaying all amounts owing under the facility and notifying ANZ.

27. Prepayment – ANZ Business Saver, ANZ Business Loan (Variable Interest Rate), ANZ Business Mortgage Loan (Variable Interest Rate), ANZ Agri Finance and ANZ Business Saver Express Loan

You may pay out your facility at any time without incurring additional interest. Government charges and stamp duty may apply.

28. Prepayment – ANZ Business Loan (Fixed Interest Rate) and ANZ Business Mortgage Loan (Fixed Interest Rate)

- a) ANZ is not obliged to accept any early or additional partial repayment of your facility during its fixed interest rate period.

If ANZ does accept any early or additional partial repayment of your facility during its fixed interest rate period, or if you repay your facility in full during its fixed interest rate period, then ANZ can require you to pay an early repayment cost, plus an early repayment administration fee.

- b) If ANZ accepts any early or additional partial repayment during any interest in advance period then ANZ will credit your account with a proportional interest rebate of the amount paid early but not until the end of the interest charging period during which it is made. ANZ may also recalculate your interest repayments for the remainder of any interest in advance term to take into account the principal reduction.
- c) If you repay your facility in full during any interest in advance period ANZ will credit your account with a proportional interest rebate for the amount repaid on the date full repayment occurs.
- d) The amount of any early repayment costs is calculated as the net present value of the interest foregone by ANZ. 'Interest Foregone' means:

- interest on the principal which is repaid early, calculated at the market rate at the date of draw down, for a period equal to the uncompleted part of your fixed interest rate period, less
- interest on the same amount and for the same period calculated at the market rate current at the date of repayment.

‘Market Rate at Loan Drawdown’ means the Wholesale Swap Rate (currently published daily in the Australian Financial Review and other newspapers) which is quoted on the date of Drawing for a term equal to the fixed interest rate period in your Offer.

‘Market Rate at Loan Repayment’ means the Wholesale Swap Rate which is quoted on the date of your early repayment for a term equal to the unexpired part of your fixed interest rate period (as at the date of your early repayment).

If either of the terms mentioned above are less than 12 months, then the relevant Bank Bill Swap Rate will be used instead of the Wholesale Swap Rate. Where no Wholesale Swap Rate or Bank Bill Swap Rate is quoted or available for either of the terms referred to above, the rate which is to be used is to be calculated by straight line interpolation between the closest longer and shorter quoted terms either side of the relevant term.

The ‘net present value of the interest foregone’ is calculated by applying the market rate at prepayment as the discounted rate in the calculation.

- e) If you have an offset account linked to your ANZ Business Loan and ANZ Business Mortgage Loan and you make an early or additional repayment to your facility or repay your facility in full during its fixed interest rate period, then any early repayment cost which you may be liable to pay will be calculated without taking into account the balance of your Mortgage Offset Account.

29. Cancellation of a Bank Guarantee

You may, at any time, cancel a Bank Guarantee by returning the Bank Guarantee to ANZ and paying any unpaid fees and other amounts in relation to the Bank Guarantee.

Notices

30. Notices

- a) A notice or demand that ANZ gives to you under this Agreement or the other Transaction Documents will be signed by one of our bank managers, bank officers or by our solicitors.
- b) ANZ may give you a notice or demand under this Agreement or the other Transaction Documents by leaving it at your address or by posting it in a prepaid envelope addressed to you. Your address is that shown in the letter of offer or the last address for you that ANZ has recorded in ANZ's books.
- c) A notice or demand that ANZ gives you for the purposes of this Agreement or the other Transaction Documents will be given and received:
 - (i) if ANZ leaves it at your address mentioned in sub-clause (b) – when left, or
 - (ii) if we post it in accordance with sub-clause (b), on the second Business Day after posting.
- d) A notice that you give to ANZ under this Agreement or the other Transaction Documents must be signed by you or by your Authorised Representative.
- e) You may give a notice under this Agreement or the other Transaction Documents by leaving it or by posting it in a prepaid envelope addressed to ANZ. ANZ's address is that shown in the letter of offer or some other address that ANZ has given you written notice of. Your notice will be effective when ANZ receives it.
- f) If you give ANZ a notice that is expressed to be, or must be read as, irrevocable, you are not able to revoke it and it binds you from the time you give it.
- g) Despite the rest of this Agreement, ANZ may act in accordance with any Instruction in relation to a Drawing or in relation to anything else under or in connection with this Agreement given, or purporting to be given to ANZ, orally or in writing, by you or your Authorised Representative.

You agree that, if ANZ acts in accordance with an Instruction given in this way, ANZ's act is done with your authority.

General

31. Lenders Mortgage Insurance

- a) If it is a requirement that Lenders Mortgage Insurance be obtained it will be taken out by ANZ at the commencement of the Facility. This is insurance which protects ANZ against possible loss arising from the Facility. The cost of this insurance will be payable by you on the date of the first Drawing and deducted from the proceeds of your Facility or debited to your nominated account.
- b) If you default on your facility, ANZ may incur a loss even if property as Security is sold. However you are still legally responsible for repaying the full amount outstanding under the mortgage. The insurer may recover any amount that it has paid to ANZ from you.
- c) If Lenders Mortgage Insurance is still required at the conclusion of an Interest Only term, you will be required to pay an additional Lenders Mortgage Insurance premium.

32. Waiver

The rights that ANZ has under the Transaction Documents cannot be waived except by ANZ giving you written notice waiving the particular right. In particular:

- ANZ does not waive any right that ANZ has in connection with this Agreement merely because ANZ does not exercise it, or does not exercise it as soon as ANZ can; and
- if ANZ exercises a right once or partly, it does not mean that ANZ cannot exercise that right again or other rights.

33. Changes in Government Requirements

- a) This clause applies if:
 - (i) after the date of the letter of offer there is:
 - a change in Government Requirement or a new Government Requirement;
 - a change in a tax or a new tax; or
 - a change in the interpretation of a Government Requirement or a tax that affects facilities of the kind contemplated in this letter of offer, and

- (ii) its effect is, in ANZ's opinion, directly or indirectly:
 - to increase the cost to ANZ of providing or maintaining the facility or of providing funds under it; or
 - to reduce the effective rate of return to ANZ (whether on capital, assets, deposits or otherwise) on the facility.

For the purposes of this clause 'tax' includes duties but does not include a tax on our net income in the normal course of ANZ's business.

- b) You agree to pay to ANZ, on demand, the amount calculated by ANZ as necessary to compensate ANZ for the increase in Cost or reduction in rate. The amount payable will be calculated by ANZ from the day when it first incurred the Costs or suffered the reduction.

34. Changes in the Law

If ANZ gives you written notice that, in ANZ's opinion it has become illegal in a jurisdiction or otherwise impracticable for ANZ to continue to make a facility available, ANZ's obligations in relation to the facility will terminate.

Such a situation could arise because of:

- a change in a Government Requirement or a new Government Requirement;
- change in the law, written or unwritten, or a new law; or
- a change in the interpretation of a Government Requirement or law.

35. Law and Jurisdiction

- a) This Agreement is governed by the law in force in the place where ANZ's office shown in the letter of offer is located.
- b) In relation to any proceedings about or in connection with the Transaction Documents, ANZ and you agree to submit to the non-exclusive jurisdiction of the courts that have jurisdiction under that law.

36. Existing Facilities

- a) This clause only applies if ANZ is already making

facilities available to you at the date of the new letter of offer.

- b) The arrangements for the facilities that ANZ is making available to you at the date of the letter of offer, including the Conditions on which those facilities are being made available, (the 'existing arrangements') continue until both of the following things happen:
- (i) you accept ANZ's new Offer; and
 - (ii) everything that must be done before ANZ will make the new facilities available in accordance with the letter of offer has been done to ANZ's satisfaction.

In particular, until both of the above things happen, ANZ is still able to exercise the rights that ANZ has under the existing arrangements, including the right to terminate, or vary the Conditions of, the existing facilities.

- c) When both of the things referred to in sub-clause (b) (i) and (ii) have happened, the Conditions of the existing facilities will from that time onwards be those contained or referred to in this Agreement.

However:

- (i) this Agreement does not replace any Security, guarantee, authority, power or indemnity in force at the date of the letter of offer (these documents and their provisions are not affected in any way); and
- (ii) if the letter of offer says that some or all of the Conditions of an existing facility are not to be changed, those Conditions will not be replaced by the Conditions of this Agreement.

37. Consolidation of Accounts

ANZ may at any time combine, consolidate, merge or apply any credit balance in any of your accounts, or any amount available to ANZ by way of set-off, lien or counterclaim, towards payment of money which is then, or will become, due and payable by you to ANZ under any Transaction Document. If ANZ does any of these things, ANZ will tell you in writing. ANZ can do any of these things despite any previous agreement to the contrary. You authorise ANZ to do anything in your name which is necessary for ANZ to be able to do any of these things.

ANZ's rights under this clause are in addition to any other rights it has at law or under any other agreement.

38. Privacy and confidentiality

ANZ will collect and use information about you during the course of your relationship with ANZ. We explain below when and how ANZ may collect, use and disclose this information.

It is important that the information ANZ holds about you is up to date. You must let ANZ know when information you have provided ANZ has changed.

Unless otherwise stated, this clause applies to individuals and non-individuals (e.g. companies).

Collection, use and disclosure of information

ANZ may use and disclose the information we collect about you for the following purposes:

- to assist in providing information about a product or service;
- to consider your request for a product or service;
- to enable ANZ to provide a product or service;
- to tell you about other products or services that may be of interest to you;
- to assist in arrangements with other organisations (such as loyalty partners) in relation to the promotion or provision of a product or service;
- to manage accounts and perform other administrative and operational tasks (including risk management, systems development and testing, credit scoring, staff training, collecting debts and market or customer satisfaction research);
- to consider any concerns or complaints you raise against ANZ and/or to manage any legal action involving ANZ;
- to identify, prevent or investigate any fraud, unlawful activity or misconduct (or suspected fraud, unlawful activity or misconduct);
- to identify you or establish your tax status under any Australian or foreign legislation, regulation or treaty or pursuant to an agreement with any tax authority; and
- as required by relevant laws, regulations, codes of practice and external payment systems.

Absence of relevant information

If you do not provide some or all of the information requested, ANZ may be unable to provide you with a product or service.

Information required by law etc.

ANZ may be required by relevant laws to collect certain information from you. Details of laws that require us to collect information about individuals (personal information) and why these laws require us to collect personal information are contained in ANZ's Privacy Policy and at www.anz.com/privacy.

Providing your information to others

ANZ may provide your information to:

- any related entity of ANZ which may use the information to: carry out ANZ's functions and activities; promote its own products and services; assess your application for one of its products or services; manage your product or service; perform administrative and operational tasks (including debt recovery); or comply with regulatory requirements and prudential standards;
- an organisation that is in an arrangement with ANZ to jointly offer products and/or has an alliance with ANZ to share information for marketing purposes (and any of its outsourced service providers or agents), to enable them or ANZ to: provide you with products or services; and/or promote a product or service;
- any agent, contractor or service provider ANZ engages to carry out or assist its functions and activities (for example, mailing houses or debt collection agencies);
- an organisation that assists ANZ to identify, prevent or investigate fraud, unlawful activity or misconduct;
- regulatory bodies, government agencies, law enforcement bodies and courts;
- other parties ANZ is authorised or required by law or court/tribunal order to disclose information to;
- participants in the payments system (including payment organisations and merchants) and other financial institutions (such as banks);

- other credit providers;
- mortgage insurers and any reinsurer of any such mortgage insurer;
- your guarantors (and intending guarantors) and any person who has provided security for your loan
- any person who introduces you to ANZ;
- your referee(s);
- your employer;
- your joint borrower(s) or account holder(s) and
- your authorised agents; your executor, administrator or trustee in bankruptcy; your legal representative; your attorney; or anyone acting for you in connection with your account.

If you are an individual and do not want us to tell you about products or services, phone 13 13 14 or your ANZ Manager to withdraw your consent.

ANZ may disclose information to recipients (including service providers and ANZ's related entities) which are (1) located outside Australia and/or (2) not established in or do not carry on business in Australia. You can find details about the location of these recipients in ANZ's Privacy Policy and at www.anz.com/privacy.

Credit Reporting

If you are an individual, you agree that ANZ may obtain information about your credit history and credit worthiness, including credit liabilities, repayments and defaults, from a credit reporting body (including a body that provides information on commercial activity and commercial credit worthiness) and use it to assess any application for credit, to manage your credit and for the purposes of debt collection. ANZ may also disclose information about you to credit reporting bodies.

Information about credit reporting, including the name and contact details of these credit reporting bodies, when ANZ may disclose your personal information to them to include in a report about your credit worthiness, and how you can request credit reporting bodies not use your information in certain circumstances, is available at www.anz.com/privacy.

If you would like a hard copy of this information, please call 13 13 14 or visit any ANZ branch for a copy of ANZ's Privacy Policy.

ANZ Privacy Policy

ANZ's Privacy Policy (www.anz.com/privacy) contains information about:

- the circumstances in which ANZ may collect personal information from other sources (including from a third party);
- how to access personal information and seek correction of personal information; and
- how you can raise concerns that ANZ has breached the Privacy Act or an applicable code and how ANZ will deal with those matters.

Collecting sensitive information

ANZ will not collect sensitive information about you, such as information about your health, without your consent.

Personal information you provide about someone else

If you give ANZ personal information about someone else, please show them a copy of this clause so that they may understand the manner in which their personal information may be used or disclosed by ANZ in connection with your dealings with ANZ.

39. Code of Banking Practice

If you are an individual or if you are using ANZ's products and services in connection with a small business (as defined by the Code of Banking Practice), ANZ is bound by the Code of Banking Practice when it provides its products and services to you.

40. Statements

Facility Statements Issue Frequency (minimum)	
ANZ Equity Home Loan in a Company Name	1 month
ANZ Business Overdraft Facility	3 months
ANZ Business Advantage Overdraft Facility	
ANZ Equity Manager in a Company Name	
All other ANZ Facilities	6 months

It is your responsibility to carefully review your statements so you are aware of the status of your account. If you believe there are errors or unauthorised transactions shown on your statement, you must contact ANZ as soon as possible.

Deposits or repayments which are made to your facility on the last day of a statement period may not appear on the statement issued for that period. The deposits or repayments will, however, be shown on your next statement, together with a note confirming the effective date of the deposit or payment.

41. Cheques

Cheques may only be written in the form supplied by ANZ. The forms may only be issued by the account holder named on the front or by an authorised operator.

How Long Does it Take to Clear a Cheque?

Usually three to seven working days.

When you pay a cheque into an ANZ account, ANZ may allow you to draw on the cheque before it has cleared but you will be liable for the amount of the cheque if it is subsequently dishonoured.

What happens to the original cheque once paid?

ANZ will destroy the original cheque but keep a copy of the cheque for:

- 13 months, if the cheque amounts to less than \$200; or
- seven years, if the cheque amounts to \$200 or more.

What if the cheque is dishonoured after I have drawn on the funds?

ANZ will debit your account by the amount of the cheque and may also charge you a fee.

Special Clearances

You can arrange for a cheque to be cleared in less than the usual time by requesting a 'special clearance'. Fees apply to this service (except if cleared to an ANZ Equity Manager in a Company Name account).

'Crossed' Cheques

A cheque with two parallel lines across it is a crossed cheque. When you cross a cheque, you are telling the bank that the cheque must be paid into an account with a financial institution and not cashed.

'Not Negotiable' Cheques

The words 'Not Negotiable' between two parallel lines protects the true owner of a lost or stolen cheque. They ensure that the recipient of a cheque obtains no better rights to the cheque than the person who passed the cheque.

For example, if your cheque has been stolen and passed by the thief to an innocent person, you will be able to recover the amount paid on your cheque from the innocent person (or the thief if they are found) – this is because the thief had no right to the cheque and therefore passed no rights to the innocent person.

You have the option of having 'Not Negotiable' printed on the cheque forms.

'Account Payee Only'

If you write these words on a cheque, you are directing the bank collecting the cheque to only pay the cheque into the account of the person named on the cheque.

'Or Bearer' and 'Or Order'

These words mean that a bank may pay the cheque to whomever is in possession of the cheque, not only the person named on the cheque. If you delete these words, the cheque becomes an 'or order' cheque.

A cheque payable 'to order' means that if the payee wants to transfer the cheque to another person, they must first sign the back of the cheque. You must delete the words 'or bearer' and replace them with 'or order' to make the cheque an 'or order' cheque.

Third Party Cheques

If you present a cheque which is payable to someone else or it appears to belong to someone else (third party cheque) ANZ may, in its discretion, refuse to accept that cheque for deposit or refuse to cash it or may require you to comply with some conditions before it will accept that cheque for deposit or cash it.

Stopping a Cheque

You may stop a cheque that you have written by telling ANZ the following:

- amount of the cheque;
- number and date of cheque, and
- name of payee.

A Stop Payment Fee may apply. If you have lost a cheque you received from someone else, notify that person so they may stop the cheque.

Tips for Cheque Security

- Don't leave gaps between words
- Begin the amount in words as close as possible to the left hand side and add 'only' to the end of the amount
- Begin the amount in figures as close as possible to the dollar sign
- Never write on a cheque with pencil or erasable ink
- Only sign a cheque when it is filled out
- Always write the amount in words as well as figures
- Check your bank statements regularly to reconcile cheques drawn on your account.

When May a Cheque be Dishonoured or Payment Refused?

At the bank's discretion, a cheque may be dishonoured or payment refused where:

- there are insufficient funds in the account of the drawer;
- the cheque is unsigned;
- the cheque is more than 15 months old;
- the cheque is future dated;
- the cheque has been materially altered and the alteration has not been signed;
- there is a legal impediment to payment;
- the cheque has been stopped; or
- the paying bank has been notified of the mental incapacity, bankruptcy or death of the drawer.

Where ANZ refuses payment or dishonours a cheque drawn on your account because there are insufficient funds in your account, ANZ may charge an Informal Overdraft Assessment Fee (referred to in your bank statements and ANZ Business Banking Finance Fees and Charges booklet as an Outward Dishonour Fee).

What if I Lose my Cheque Book or my Cheque or it is Stolen?

You should keep your cheques safe at all times. If they are lost or stolen, you must take the following action:

- cheque payable to you – tell the person who wrote the cheque;
- cheque written by you – request ANZ to stop the cheque and tell the person to whom the cheque is payable;
- ANZ Cheque Book – tell ANZ to put a Stop Payment on the serial numbers. If you subsequently find the cheques, ANZ will require written authorisation from you before the cheques can be paid.

If you don't inform ANZ that your cheque book has been lost or stolen as soon as possible, you may be liable for transactions incurred by you before you notify ANZ, even if they are made without your authority.

42. Disruption to Service

A disruption is where a service is temporarily unavailable or where a system or equipment fails to function in a normal or satisfactory manner.

To the maximum extent permitted by law, ANZ will only be liable for loss or damage suffered because of a disruption where that disruption is caused by an event within ANZ's reasonable control. ANZ will not be liable for consequential loss or damage because of such disruption. This disclaimer is in addition to, and does not restrict, any other provision contained in these Conditions which limits ANZ liability.

43. Problem Resolution Procedure

Making a Complaint

If ANZ makes a mistake, or our service doesn't meet your expectations, ANZ wants to know.

For the fastest possible resolution to your complaint call ANZ on 1800 805 154 (hearing or speech impaired customers can utilise the TTY (telephone typewriter) service by calling 1300 366 255), or:

- Talk to staff at your local ANZ branch or business centre: or
- Send a letter to ANZ Complaint Resolution Centre via:
Locked Bag 4050, South Melbourne VIC 3205
Email: YourFeedback@anz.com

Most often ANZ will be able to solve the problem on the spot.

If it can't be resolved promptly ANZ's specialist complaints team will take responsibility and work with you to fix the matter quickly. ANZ's aim is to resolve the complaint within 5 working days.

If this is not possible, ANZ will keep you informed on the progress of your matter and how long ANZ expects it will take to resolve your complaint.

ANZ Customer Advocate

If your complaint isn't resolved to your satisfaction, you can ask to have it reviewed by ANZ's Customer Advocate who will provide a free review of more difficult complaints to help achieve a prompt solution.

Contact Details

ANZ Customer Advocate
Level 7, 833 Collins St
Melbourne, VIC, 3008
Tel: +61 3 8654 1333
Email: customeradvocate@anz.com

Financial Services Dispute Resolution Schemes

If you are not satisfied with the steps taken by ANZ to resolve the complaint, or with the result of our investigation, you may wish to contact an alternative dispute resolution scheme.

Financial Ombudsman Service Limited
GPO Box 3
Melbourne Vic 3001
Telephone: 1300 780 808
Fax: +61 3 9613 6399
Internet: <http://www.fos.org.au/>

44. If You are in Financial Difficulty

You should inform ANZ as soon as possible if you are in financial difficulty. If you have an ANZ Credit Card or other ANZ facility, ANZ will, with your agreement, try and help you overcome your difficulties with your facility, including for example, developing a repayment plan.

45. Anti-Money Laundering and Sanctions

You agree that ANZ may delay, block or refuse to process any transaction without incurring any liability if ANZ suspects that:

- (a) the transaction may breach any laws or regulations in Australia or any other country;
- (b) the transaction involves any person (natural, corporate or governmental) that is itself sanctioned or is connected, directly or indirectly, to any person that is sanctioned under economic and trade sanctions imposed by the United States, the European Union or any country; or
- (c) the transaction may directly or indirectly involve the proceeds of, or be applied for the purposes of, conduct which is unlawful in Australia or any other country.

You must provide all information to ANZ which ANZ reasonably requires in order to manage its money-laundering, terrorism-financing or economic and trade sanctions risk or to comply with any laws or

regulations in Australia or any other country. You agree that ANZ may disclose any information concerning you to any law enforcement, regulatory agency or court where required by any such law or regulation in Australia or elsewhere.

Unless you have disclosed that you are acting in a trustee capacity or on behalf of another party, you warrant that you are acting on your own behalf in entering into this agreement.

You declare and undertake to ANZ that the processing of any transaction by ANZ in accordance with your instructions will not breach any laws or regulations in Australia or any other country.

46. Miscellaneous

- a) Details of current interest rates applicable to your account are available by contacting ANZ Customer Service Centre on 13 13 14, 24 hours, seven days a week or available at any ANZ branch or on anz.com
- b) Information on all current standard finance fees and charges, is contained in the brochure 'ANZ Business Banking Finance Fees and Charges' available from any ANZ branch.
- c) Any obligation that you have under this Agreement to pay ANZ amounts of money as Costs, or on account of a loss that we may have suffered, is a continuing and independent obligation and survives even if this Agreement is terminated.
- d) You agree that ANZ's written determination of any amount in connection with this Agreement (including a determination of how much you owe ANZ at a particular time) is conclusive unless there has been a manifest error.
- e) You consent to ANZ giving information which you provide to ANZ or which ANZ has about you (including a copy of this Agreement or a part of it) to anyone who is:
 - a Guarantor or an assignee;
 - considering becoming a Guarantor; or
 - proposing to enter into any kind of securitisation (or similar) arrangement with ANZ.
- f) If, in any jurisdiction, a provision of this Agreement is illegal or unenforceable, this Agreement is to be

interpreted, for the purposes of that jurisdiction only, as if it had never included the provision so far as the provision is illegal or unenforceable.

g) Assignment

- (i) You may not assign or transfer all or any part of your rights or obligations under a Transaction Document without the prior consent of ANZ.
- (ii) ANZ may, in exercising its rights under this clause, assign, novate, transfer, sub-participate or otherwise dispose of or deal with all or any part of its rights or obligations under a Transaction Document without being required to obtain your consent or to provide any prior notice to you.
- (iii) ANZ may disclose to any ratings agency or government agency or to any party with whom it is proposing to enter into or has entered into, any kind of arrangement under this clause or securitisation (or similar) arrangement, such information in relation to this Agreement or in relation to you as that party reasonably requires without being required to obtain your consent or to provide any prior notice to you.
- (iv) Where ANZ exercises its rights under sub-clause 46(g)(ii) or (iii), you will execute such documents and do such acts as may reasonably be required by ANZ so long as your rights or obligations under this Agreement are not adversely affected.

Interpreting This Agreement

47. Meanings of Words and Expressions

a) In this Agreement, unless the context otherwise requires:

‘Acceleration Event’ means an event which, if it happens, results in money becoming due and payable to ANZ immediately under another agreement that you have with ANZ;

‘Account Operating Authority’ means an authority that appoints your Authorised Representative, given by you in a form acceptable to ANZ;

‘Accrued Interest’ means interest which ANZ is entitled to charge under a loan as at that date, but which has not yet been debited to your loan account;

‘ANZ Business Loan’ means each of the following:

- ANZ Business Loan (Variable Rate and Interest in Arrears);
- ANZ Business Loan (Fixed Rate and Interest in Advance);
- ANZ Business Loan (Fixed Rate and Interest in Arrears);
- ANZ Business Loan (Fixed Rate then Variable Rate and Interest in Arrears);
- ANZ Agri Finance (Variable Rate and Interest in Arrears)
- ANZ Business Loan for Personal Investment (Fixed Rate and Interest in Advance);
- ANZ Business Loan for Personal Investment (Fixed Rate and Interest in Arrears);
- ANZ Business Loan for Personal Investment (Variable Rate and Interest in Arrears);

‘ANZ Business Saver Express Loan’ means each of the following:

- ANZ Business Saver Express (Commercial); and
- ANZ Business Saver Express (Residential);

‘ANZ Commercial Bill Facility’ means each of the following:

- Fixed Rate Commercial Bill Facility;
- Fixed Rate Commercial Bill Facility for Personal Investment;
- Maximum Rate Commercial Bill Facility;

- Maximum Rate Commercial Bill Facility for Personal Investment;
- Variable Rate Commercial Bill Facility; and
- Variable Rate Commercial Bill Facility for Personal Investment;
- Extendible Fixed Rate Commercial Bill Facility;
- Extendible Fixed Rate Commercial Bill Facility for Personal Investment;
- Fixed Rate Option Commercial Bill Facility;
- Fixed Rate Option Commercial Bill Facility for Personal Investment;
- Flexible Drawdown Fixed Rate Commercial Bill Facility;
- Flexible Drawdown Fixed Rate Commercial Bill Facility for Personal Investment;
- Layered Commercial Bill Facility;
- Layered Commercial Bill Facility for Personal Investment;
- Range Commercial Bill Facility; and
- Range Commercial Bill Facility for Personal Investment;
- Tailored Business Facility;

‘ANZ Indemnity Guarantee Facility’ means each of the following:

- ANZ Indemnity Guarantee Facility;
- ANZ Cash Cover Indemnity Guarantee Facility;

‘ANZ Index Rate’, for a particular day, means the rate that ANZ has most recently published before that day as ANZ’s index rate applicable to your facility;

‘ANZ Reference Rate’, for a particular day, means the rate that ANZ has most recently published before that day as its reference rate;

‘ANZ Indemnity Guarantee Facility’ means each of the following:

- ANZ Indemnity Guarantee Facility;
- ANZ Cash Cover Indemnity Guarantee Facility;

‘Bank Manager’ means:

- an officer of ANZ who holds or is acting in a position the title of which is or includes the word ‘manager’ or ‘accountant’; or
- someone whom ANZ has appointed as its attorney;

'Bill' means a bill of exchange;

'Business Day' means, for a payment or a Drawing which is required under the facility to be made in a place other than ANZ's office shown in the letter of offer, a day on which ANZ's office in the place where the payment or Drawing is to be made is open for general banking business.

Otherwise, a day on which ANZ's office shown in the letter of offer, is open for general banking business;

'Change in Credit': a change in credit occurs if, following a Credit Reassessment:

- ANZ would only be prepared to provide any one or more of the facilities on different conditions from those on which it or they are provided at the time of the Credit Reassessment; or
- ANZ would not be prepared to provide a particular facility;

'Client' means, in relation to a facility, the person named as the Client in the letter of offer and includes the person's executors, administrators, successors and permitted transferees;

'Code of Banking Practice' refers to the voluntary code of conduct and any subsequent or future amendments adopted by ANZ;

'Company' has the same meaning as 'corporation' in section 9 of the Corporations Act;

'Condition', in relation to a facility, means any provision of this Agreement;

'Costs' include for example:

- ANZ's charges and commissions;
- expenses;
- fees;
- legal costs (calculated on a full indemnity basis) for this Agreement or transactions under this Agreement; and
- taxes or duties (for example, stamp duty);

'Credit Reassessment' means an assessment of the facilities made by ANZ:

- applying ANZ's then current criteria for assessing applications for the provision of facilities; and
- as if ANZ were assessing a new application at that time by you for the provision of the facilities;

‘Disbursement Order’ means notice given by you in accordance with the Specific Conditions of Use for a Facility, asking for a Drawing;

‘Drawdown Date’:

- has the meaning contained in the Specific Conditions of Use which apply to your Facility; or
- where there are no Specific Conditions of Use which apply to your Facility, or where the Specific Conditions for your Facility do not contain a meaning for ‘Drawdown Date’, means the day on which a Drawing is, or is proposed to be provided to you under this Agreement;

‘Drawing’ means financial accommodation provided or to be provided to you under any of the facilities and ‘to make a Drawing’ and similar expressions mean to obtain financial accommodation under any of the facilities;

‘Encumbrance’ means:

- any right or interest of any kind given by way of security (including, for example, a mortgage, pledge, lien, charge or assignment) and includes any security interest in the PPSA but not a Permitted Encumbrance;
- any other arrangement (including any preferential, trust, title retention or set-off arrangement) having a similar commercial effect as a grant of security; or
- a guarantee or indemnity;

‘Event of Default’ means any of the circumstances described in clause 18 of these Finance Conditions of Use;

‘Facility’ means any of the facilities or loans which ANZ makes available under this Agreement;

‘Facility Limit’ means the amount specified as the facility limit in the letter of offer;

‘Financial Statements’:

(i) **‘Of a Company’** means:

- its balance sheet and profit and loss account for each financial year; and
- any other document that Chapter 2M of the Corporations Act requires it to prepare.

The Financial Statements must be certified by a director of the Company as giving a true and fair view of:

- its financial condition as at the end of the financial year; and
- the results of its operations for that financial year.

(ii) **'Of an Individual'** means a statement of financial position signed by the individual, in a form satisfactory to ANZ, describing his or her present assets and liabilities and setting out an income and expenditure budget for the following year;

(iii) **'Of a Partnership'** means the partnership accounts, certified by two partners as giving a true and fair view of the financial condition of the partnership as at the end of the financial year, together with copies of the partnership income tax return for the previous financial year;

'Fully Secured' means either the Loan to Security Ratio does not exceed 80 per cent, or the Facility is fully mortgage insured with a lender's mortgage insurer acceptable to ANZ and the Loan to Security Ratio does not exceed 90 per cent;

'Garnishee' means a person (including ANZ) who:

- holds, or may hold, money for you or on your account; or
- owes, or may owe, you money;

'Garnishee Notice' means a notice which is validly given to a Garnishee under any law which requires a Garnishee to deal with money in accordance with the notice regardless of any contrary direction which you may give;

'Government Requirement' means a law, or a direction or requirement, whether it has the force of law or not, imposed by the Reserve Bank of Australia, a Government or a Government authority in Australia or a similar body in a foreign country;

'Guarantor' means a person who has given, gives or is to give a Security and includes the person's executors, administrators, successors and transferees;

'Informal Overdraft' means an amount advanced to you under the Informal Overdraft facility.

'Informal Overdraft facility' means any informal short-term credit facility ANZ may provide to you if a debit to your account would, if processed, result in your approved limit on your account being exceeded.

For an ANZ Equity Manager in a Company Name please refer to the ANZ Equity Manager in a Company Name and Home Equity Loan in a Company Name Specific Conditions of Use.

'Instruction' includes:

- a notice;
- a request; and
- an acceptance (including an acceptance of additional or varied facilities);

'Loan to Security Value Ratio' means the Facility Limit expressed as a percentage of the value of the security property as determined by ANZ using an approved valuer. For example, where the Facility Limit is \$80,000 and the value of the security is \$100,000, the loan to security value ratio is 80%;

'Material Adverse Effect' means a material adverse effect on:

- (a) the ability of you to perform your, or a Guarantor to perform its obligations under any Transaction Document; or
- (b) the business, operation, property, condition (financial or otherwise), of you or a Guarantor; or
- (c) the effectiveness or priority of any Encumbrance granted by you or a Guarantor under any Transaction Document; or
- (d) the validity or enforceability of the whole or any material part of any Transaction Document or any material rights or remedies of ANZ under any Transaction Document;

'Merchant Facility' means any service and/or facility ANZ makes available to the Borrower under a letter of offer issued by ANZ Merchant Services, including at a future time;

'New AASB Standards' means the new accounting standards, for application by Australian entities after 1 January 2005, and issued or to be issued after the date of this Agreement by the Australian Accounting Standards Board, including standards based on the standards issued by the International Accounting Standards Board, which are expected to apply to Australian reporting entities;

'Offer' means ANZ's offer in the letter of offer;

‘Outstanding Money’, for a particular facility, means the amount (without converting the currency in which it is expressed) actually or contingently owing by you to ANZ under the facility and includes interest and Costs;

‘Permitted Encumbrance’ means an Encumbrance provided for by one of the following transactions if the transaction does not secure payment or performance of an obligation:

- (i) a transfer of an account or chattel paper; or
- (ii) a commercial consignment;
- (iii) a PPS lease; or
- (iv) any security advised to ANZ by notice from you before entering into the agreement and agreed to by ANZ; or
- (v) any security created subsequently with prior written consent of ANZ.

‘Potential Event of Default’ means circumstances that will become an Event of Default simply by the passing of time or if some notice is given;

‘PPSA’ means the Personal Property Securities Act 2009 (Commonwealth)

‘Review Event’ means any of the circumstances described in clause 15(h) of these Finance Conditions of Use;

‘Security’ for your obligations (whether under this Agreement or not) and which has been given to ANZ previously or will be given to ANZ in the future means:

- any right or interest of any kind given by way of security (including, for example, a mortgage, pledge, lien, charge or assignment) and includes any security interest under the PPSA;
- any other arrangement (including any preferential trust, title retention or set-off having a similar commercial effect as a grant of security); or
- a guarantee or indemnity;

‘Term of the Facility’ means:

- the term for the facility set out in the letter of offer, or
- the day when ANZ terminates its obligations in relation to the facility under this Agreement;

‘This Agreement’ means the agreement constituted by your acceptance of ANZ’s Offer;

‘Transaction Document’ means any of the following:

- the letter of offer;
- these Finance Conditions of Use;
- any Specific Conditions of Use for each of the facilities;
- the Securities; and
- any other document required in connection with this Agreement and also means any documents or agreements that amend any of these or replace them;

‘Uncommitted Markets Facility’ means any foreign exchange dealing facility, interest rate swap facility (including any inflation swap), commodity trading facility, or other facility designated as such in writing between ANZ and a Borrower and includes all transactions under any such facility;

‘Your Authorised Representative’ means, at a particular time, a person authorised by you, in the most recent Account Operating Authority that you have given to ANZ, to act on your behalf for all dealings, matters and transactions with ANZ.

b) Provisions About Companies

For the purposes of this Agreement:

- ‘subsidiary’ and ‘wholly-owned subsidiary’ have the same meanings as under the Corporations Act; and
- the Corporations Act will be applied to determine whether one Company is related to another.

c) If the facilities are in the name of more than one person:

- (i) the liability of those persons under this Agreement is joint and several, and
- (ii) a reference to ‘you’ or ‘Client’ includes a reference to each of those persons individually and to any two or more of them together.

d) Words and Expressions Defined Elsewhere

Despite sub-clauses (a) to (c), words and expressions defined in the letter of offer or in the Specific Conditions of Use for a Facility have the meanings they have in the letter of offer or the Specific Conditions of Use, whichever is relevant.

48. Inconsistency

- a) If there is an inconsistency between the letter of offer and any one of these Finance Conditions of Use, the ANZ Business Banking Finance Fees and Charges or the Specific Conditions of Use for a Facility, the letter of offer prevails.
- b) If there is an inconsistency between either these Finance Conditions of Use or the ANZ Business Banking Finance Fees and Charges and the Specific Conditions of Use for a Facility, the Specific Conditions of Use prevail.
- c) If there is an inconsistency between this Agreement and a Security, this Agreement prevails.

49. Other Interpretation Provisions

- a) A reference to an individual or person includes a reference to a Company and vice versa.
- b) The singular includes the plural and vice versa.
- c) A reference to an agreement, a document or a law is a reference to the agreement, document or law (and, if applicable, any of its provisions) as amended, novated, supplemented or replaced for the time being.

For example: Where ANZ's original letter of offer has subsequently been varied, a reference in any of the Transaction Documents to the letter of offer means the letter of offer as varied.

- d) A schedule to a document is a part of the document.
- e) Section, clause and other headings and notes are not part of this Agreement; they are for convenience only.
- f) Where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning.

Electronic Banking Conditions of Use

These Electronic Banking Conditions of Use apply to all electronic transactions except those where your signature may also be required.

These Electronic Banking Conditions of Use contain terms relevant to ANZ Internet Banking and ANZ Internet Banking for Business, comprising features such as:

- Access control
- Security Devices
- Direct Debits, and
- File uploads.

Unless the account services are provided or referred to you by ANZ, ANZ does not authorise, promote or endorse the use of account services offered by third parties to access your ANZ accounts (including account aggregation services, such as may be provided by other financial institutions).

Definitions

‘Account’ means any business account or loan facility subject to these Electronic Banking Conditions of Use.

‘Account Holder’ means the person or entity who has applied for, or holds, an Account.

‘Account Signatory’ or **‘user’** means a person who is authorised under an Account Authority from the Account Holder to transact on an Account Holder’s Account.

‘Activation Code’ means the four to seven digit temporary activation number issued to activate the Mobile Banking service.

‘ANZ Business Day’ means any day from Monday to Friday on which ANZ is open for business in at least one of its branch locations in Australia.

‘Authorised User’ for the purposes of ANZ Internet Banking means a person assigned a permission level in accordance with condition 5(a) and for the purposes of ANZ Internet Banking for Business means a person assigned an access control level in accordance with condition 6(b), being an Administrator, Authoriser or Operator.

'Banking Business Day' refers to any day on which banks in Melbourne or Sydney are able to effect settlement through the Reserve Bank of Australia.

'CRN' means the Customer Registration Number issued by ANZ to you.

'extreme carelessness' means a degree of carelessness that greatly exceeds what would normally be considered careless behaviour.

'Mistaken Internet Payment' means a payment made by a user through Pay Anyone where funds are paid into the Account of an unintended recipient because the user enters or selects a BSB number and/or account number that does not belong to the named and/or intended recipient as a result of:

- the user's error; or
- the user being advised of the wrong BSB number and/or account number.

This does not include payments made using BPAY®.

'Mobile Banking' means any banking solution for your mobile device offered by ANZ that operates in a manner governed by these Electronic Banking Conditions of Use.

'Pay Anyone Processing Day' means any day from Monday to Friday that is not a public holiday in both Melbourne and Sydney.

'PIN' means Personal Identification Number and includes an action number and password.

'Securemail' means the electronic messaging system which enables communications to be sent to or from ANZ as part of ANZ Internet Banking and ANZ Internet Banking for Business.

'Security Device' means a physical device that generates random numbers which are used to authorise certain actions in ANZ Internet Banking for Business.

'Security Device Code' means a number generated by a Security Device or a substitute number provided by ANZ.

'Security Requirement' has the meaning given to that term in these Electronic Banking Conditions of Use.

'Telecode' means the four to seven digit number issued to access ANZ Phone Banking.

1. Transaction Limits

- (a) ANZ or another party such as a merchant may limit the amount of any electronic transaction you can make over certain periods (e.g. during any day or in a single transaction).
- (b) ANZ may change any electronic transaction limit or impose new transaction limits by giving you notice. You can find out current electronic transaction limits for your Accounts by calling ANZ on the relevant enquiries number listed at the back of this booklet.

2. How You Can Use ANZ Internet Banking and ANZ Internet Banking for Business

You can use ANZ Internet Banking and ANZ Internet Banking for Business to make transactions on your linked Accounts, as set out in your Account terms and conditions. You can also use ANZ Internet Banking and ANZ Internet Banking for Business to purchase and order a range of financial services and products. Details can be found at anz.com

3. Fees and Charges for Mobile Banking

Fees and charges may apply to Mobile Banking and customers will be advised of these at the time of applying for the service or prior to the fee being charged.

You may also incur charges from your mobile phone operator as a result of using Mobile Banking. Any such charges are solely your responsibility.

4. Access to and use of Pay Anyone and International Services

4.1. Obtaining Pay Anyone

- (a) If you have approved access, ANZ may place restrictions on the manner in which you are permitted to use Pay Anyone. Limits apply to the use of Pay Anyone and your limit must be approved by ANZ. The options for the daily Pay Anyone limits are set out at anz.com. When applying for Pay Anyone for Mobile Banking, your daily limit will be as advised to you by ANZ and may not be changed by you.

- (b) ANZ may allow you to use a Security Device for certain transactions. You may also be required by ANZ to use a Security Device for certain transactions (including Pay Anyone, International Services, BPAY®, and Direct Debits) for security purposes: see anz.com for further information. Use of the Security Device will be as set out at anz.com and in these Electronic Banking Conditions of Use.
- (c) ANZ may reduce your current daily Pay Anyone limit or cancel your Pay Anyone access if:
- ANZ believes that your access to Pay Anyone may cause loss to the Account Holder or to ANZ;
 - You require your password for ANZ Internet Banking or ANZ Internet Banking for Business to be re-set or re-issued;
 - The limit is not applicable to the Accounts linked to your CRN;
 - ANZ changes the options for daily Pay Anyone limits;
 - Your Security Device is faulty, misused, lost or stolen;
 - You deregister your Security Device; or
 - You do not use a Security Device when required to so do by ANZ.

ANZ will provide you with notice of such reduction or cancellation.

- (d) Any outstanding transactions subject to this limit, including future dated transactions, will not be processed by ANZ if they exceed the reduced limit. You will need to re-apply if you wish to reinstate that limit. You (or, in the case of ANZ Internet Banking for Business, your Administrator) can increase or decrease your daily Pay Anyone limit for your Account by applying through ANZ Internet Banking or ANZ Internet Banking for Business. Please allow sufficient time for the change to be made before you attempt to use the higher daily Pay Anyone limit.

* For ANZ Internet Banking for Business, refer to condition 6.

4.2. Obtaining International Services

- (a) You can apply for International Services after you have been granted Pay Anyone access. International Services are not available through Mobile Banking. The total of all Pay Anyone and International Services transfers (converted into Australian Dollars) on any day cannot exceed your daily Pay Anyone limit.

The terms set out above in relation to Pay Anyone also apply to International Services.

- (b) If you apply for ANZ Internet Banking for Business, you may need to re-register for access to International Services after ANZ Internet Banking for Business has been implemented. Access to these International Services will not then be available until the registration process for International Services is completed.

5. Authorised User Permission Levels for ANZ Phone Banking, ANZ Internet Banking* and Mobile Banking

- (a) Permission Levels (subject to exclusions for all categories set out below these levels):
- **'All Transactions'** – Access every function within ANZ Phone Banking, ANZ Internet Banking and Mobile Banking for the Account;
 - **'Transaction History Details Only and BPAY®'** – Includes BPAY®, Account balance information, transaction history details, ordering a cheque/ deposit book but excludes transfers between Accounts, increasing a credit card limit, direct loan payments, BPAY® View, ANZ Online Investing and ANZ Online Reporting;
 - **'Deposit and Transaction History Details Only'** – Includes transfers between Accounts, transaction history details, Account balance information and ordering a cheque/ deposit book but excludes withdrawals from Accounts, increasing a credit card limit, direct loan payments, BPAY® View, ANZ Online Investing, ANZ Online Reporting and BPAY®;

- **‘Deposit Only’** – Includes transfers between Accounts but excludes withdrawals from Accounts, increasing a credit card limit, BPAY®, direct loan payments, BPAY® View, ANZ Online Investing, ANZ Online Reporting, Account balance information, transaction history details and ordering a cheque/deposit book;
 - **‘Transaction History Details Only’** – Includes enquiries on past transactions about the Account but excludes all transactions on the Account, transfers between Accounts, increasing a credit card limit, direct loan payments, BPAY® View, ANZ Online Investing, ANZ Online Reporting and BPAY®.
- (b) Only the Account Holder or Account Signatories can select a permission level. The Account Holder or Account Signatories may authorise another person (an ‘Authorised User’) to operate the Account and that person may have a different permission level to the Account Holder. The Account Holder is responsible for the operation of the Account by the Authorised User within that Authorised User’s permission level, including proper use and storage of the Authorised User’s card, CRN and PIN.
- (c) The Account Holder or Account Signatories may cancel or change any permission level by sending a written request or Securemail to ANZ, or calling ANZ on the relevant number listed at the back of this booklet. ANZ may require written confirmation. ANZ may take several days to process this change.
- (d) Authorised Users, regardless of their permission level, cannot access Pay Anywhere, ANZ Online Investing, International Services, Direct Debits, increase a credit card limit or use Securemail to change any of the Account Holder’s Account or other personal details. However, all Authorised Users can use ANZ Internet Banking to change their own profile, access their own Securemail, select and change their own password and use Mobile Banking to change their own password.
- (e) If you are an ANZ credit card holder and nominate access to an Account via ANZ Internet Banking or ANZ Internet Banking for Business, each additional card holder will be an Authorised User.

6. Access Control for ANZ Internet Banking for Business

- (a) Provided the relevant Account Holder has approved access, an Authorised User may link one or more Accounts to ANZ Internet Banking for Business. These Accounts may be for the same Account Holder and/or for other related/unrelated Account Holders.
- (b) Access control is subject to approval by ANZ and any requirements and restrictions set out in the Account authority. An Account Holder may authorise another person to operate an Account and that person may be appointed as an Administrator, Authoriser or Operator.

These Authorised Users will be able to perform basic functions as follows.

Function	Administrator	Authoriser	Operator
Approve transactions (e.g. Pay Anyone, International Services, BPAY®, Direct Debits, transfers between Accounts)	✓	✓	X
Setting up transactions (but not approving transactions)	✓	✓	✓
Account enquiries (e.g. balance and transaction details)	✓	✓	✓
Administrative functions for all Authorised Users	✓	X	X
Setting up and managing Operators	✓	X	X
Register for and manage Pay Anyone, International Services, BPAY® View Bills and E*TRADE access	✓	X	X
Administrative functions for self	✓	✓	X

A full list of functions each Authorised User can perform is located at anz.com

- (c) The Account Holder is responsible for the operation of the Account by Authorised Users,

including proper use and storage of an Authorised User's cards, Security Devices, CRNs, PINs and Security Device Codes. The Account Holder is responsible for providing a copy of these Electronic Banking Conditions of Use to Authorised Users (if appropriate).

- (d) The Account Holder may cancel or change Administrator or Authoriser access by sending a written request to ANZ. ANZ may take several days to process this request. Administrators may cancel Operator access.
- (e) All Pay Anyone Payee details (saved in your Pay Anyone Payees List and Payroll Payment Employee List) as well as BPAY® details saved by any Authorised User of your ANZ Internet Banking for Business facility will be viewed and available to all Authorised Users of your ANZ Internet Banking for Business facility. Therefore, to ensure access is controlled, you should only save Payee and/or BPAY® details relating to your business in ANZ Internet Banking for Business. Payee or BPAY® details relating to personal, family or household affairs should not be saved in ANZ Internet Banking for Business.

7. Processing Instructions – General

- (a) The Account Holder authorises ANZ to act on the instructions you enter into electronic equipment. Any electronic transaction made by you cannot be cancelled, altered or changed by you unless allowed by the applicable terms and conditions or these Electronic Banking Conditions of Use.
- (b) ANZ may delay acting on or may ask you for further information before acting on an instruction. Where ANZ has instructions for more than one payment from your Account, ANZ will determine the order of priority in which payments are made.
- (c) If you make a cash withdrawal from an Account by making an electronic transaction and there is a difference between the amount of cash received and the amount shown on the receipt, you must report this to ANZ and to the merchant (if applicable) as soon as possible. You can make your report to ANZ by calling ANZ on the number listed at the back of this booklet.

- (d) If you make a deposit of funds to an Account by making an electronic transaction and there is a difference between the amount recorded as having been deposited and the amount ANZ receives, the Account Holder will be notified of the difference as soon as possible and will be advised of the actual amount which has been credited to the Account.
- (e) ANZ is not liable for the refusal of any merchant to accept an electronic transaction and, to the extent permitted by law, is not responsible for the goods and services supplied by a merchant. ANZ may notify you of electronic transactions (instructions for which are received through Mobile Banking) it is unable to process.
- (f) You accept that:
- Not all electronic equipment from which cash can be withdrawn will always contain cash;
 - Any cash dispensed at electronic equipment is at your risk once it becomes visible or available for you to collect;
 - Not all electronic equipment will allow you to make deposits; and
 - future dated transfers are not available through Mobile Banking.
- (g) An immediate transfer, Pay Anyone, International Services, BPAY® or Direct Debit transaction cannot be revoked or stopped once ANZ receives your instruction. Future dated transfer, Pay Anyone, International Services, BPAY® or Direct Debit instructions can only be revoked or changed if instructions to delete the transaction are given to ANZ through ANZ Internet Banking or ANZ Internet Banking for Business before midnight Sydney time on the ANZ Business Day (or, for Pay Anyone, the Pay Anyone Processing Day) before the transaction is scheduled to occur. After this time, the instruction cannot be revoked.

8. Processing Instructions – ANZ Phone Banking, ANZ Internet Banking, ANZ Internet Banking for Business and Mobile Banking

- (a) Any ANZ Phone Banking, ANZ Internet Banking, ANZ Internet Banking for Business or Mobile Banking transaction (other than a BPAY® payment) will generally be processed to your Account on the same day ANZ receives your instructions, if given before 10pm Melbourne time Monday to Friday (except national public holidays). Any transaction made after this time may be processed on the following ANZ Business Day.
- (b) Account information accessed using ANZ Phone Banking, ANZ Internet Banking, ANZ Internet Banking for Business or Mobile Banking will generally reflect the position of the Account at that time, except for transactions not yet processed by ANZ (including uncleared cheques and unprocessed credit card transactions) or cleared cheques and Direct Debits processed by ANZ that day.

9. Processing Instructions – Pay Anyone, International Services and Direct Debits

- (a) ANZ will generally process Pay Anyone instructions:
 - For immediate Pay Anyone or international transfers or Direct Debits, on the day the instruction is given, if ANZ receives the instruction before 6pm Melbourne time on a Pay Anyone Processing Day;
 - For future dated transfers, on the relevant future day you select if it is a Pay Anyone Processing Day (or if it is not, on the first Pay Anyone Processing Day after that day).
- (b) Instructions you give will be delivered to the payee's or payer's financial institution on the day that ANZ processes them except where:
 - ANZ is not obliged to process your instructions;
 - There is a technical failure;

- There is a delay or error in accepting the instructions caused by the financial institution to which the transfer is to be made to or from; or
 - The instructions are for a transfer by way of an international draft or telegraphic draft.
- (c) Where your instruction is for a transfer by way of ANZ issuing an international draft:
- ANZ will send the draft by post to the delivery address notified by you;
 - You acknowledge that it is your responsibility to forward the draft to the intended recipient.
- (d) ANZ cannot control (and is not responsible for) when, or if, the payee's or payer's financial institution processes your instructions or the fees that financial institutions may charge to process your instructions.
- (e) Once ANZ processes your transfer or Direct Debit instruction, ANZ is reliant on the payee's financial institution to advise whether your instructions have been successfully processed. If a payee's financial institution advises that your transfer instruction has not been successful, it may take a number of weeks, depending on the financial institution, to reverse the relevant withdrawal from your linked Account. Your terms and conditions for Direct Debits outline your rights and responsibilities regarding Direct Debits.
- (f) If the transfer is to be made from a credit card, it will be treated as a cash advance and interest and fees may apply.

10. Processing Instructions – BPAY®

- (a) ANZ is a member of the BPAY® Scheme. This is an electronic payments scheme through which ANZ can be asked to make payments on your behalf to billers. ANZ will tell you if it ceases to be a member of the BPAY® Scheme. For the purposes of the BPAY® Scheme, ANZ may also be a biller.
- (b) You must comply with the terms and conditions for the Account which you ask ANZ to debit a BPAY® payment (to the extent that those terms are not inconsistent with or expressly overridden by these Electronic Banking Conditions of Use).

- (c) To make a BPAY® payment the following information must be given to ANZ:
- Your CRN and password and Security Device Code (if appropriate) or Telecode;
 - The biller code from the bill;
 - Your customer reference number (e.g. your account number) with that biller;
 - The amount you want to pay; and
 - The Account from which you want the payment to be made.
- (d) Once this information is provided, ANZ will treat your instructions as valid and will debit the relevant Account. ANZ will not be obliged to effect a BPAY® instruction if it is not made in accordance with these Electronic Banking Conditions of Use or if the information given is incomplete and/or inaccurate.
- (e) Limits apply to your use of BPAY® on both a per transaction and daily limit (per CRN) basis. Separate daily limits apply for BPAY® Tax Payments, independent of the general BPAY® limits. For more information on available limits see anz.com
- (f) Subject to the 'Processing Instructions' conditions set out above:
- Any BPAY® payment made by you will be processed on the day you tell ANZ to make that BPAY® payment, if ANZ receives your instructions before 6pm Sydney time on a Banking Business Day (ANZ's cut-off time);
 - BPAY® instructions received after 6pm Sydney time on a Banking Business Day, or on a day that is not a Banking Business Day, will be processed on the next Banking Business Day.
- (g) A delay may occur in processing a BPAY® payment where:
- There is a public or bank holiday on the day after you tell ANZ to make a BPAY® payment;
 - You tell ANZ to make a BPAY® payment after ANZ's cut-off time; or
 - Another participant in the BPAY® Scheme, such as another financial institution or a biller

does not process a payment as soon as it receives details of the payment or does not otherwise comply with its obligations under the BPAY® Scheme.

- (h) While it is expected that any such delay will not continue for more than one Banking Business Day, it may continue for a longer period.
- (i) ANZ will attempt to ensure a BPAY® payment is processed promptly by billers and other participants in the BPAY® Scheme.
- (j) You should check your Account records carefully and tell ANZ as soon as possible if you become aware of:
 - A BPAY® payment which has been made from your linked Account which was not authorised;
 - The possibility that you have been fraudulently induced to make a BPAY® payment; or
 - Any delay or mistake in processing of your BPAY® payment.
- (k) If ANZ is advised by a biller that it cannot process your BPAY® payment, ANZ will:
 - Advise you of this;
 - Credit your Account with the amount of that BPAY® payment; and
 - Tell you how ANZ can assist you, if possible, in making the payment as soon as possible.
- (l) A linked ANZ credit card account can only be used to make a BPAY® payment if the biller accepts credit card payment. If the biller does not accept credit card payment but you want to pay from a credit card account, payment will be by way of a cash advance.
- (m) You are not authorised to give a biller code to any person in order to receive payments owing to you.

Biller codes may only be used by authorised billers to receive payment of bills issued by that biller. The terms and conditions of use of BPAY® will not apply to any use by you of biller codes in this way.

11. Short Message Service (SMS)

By registering for Mobile Banking, you agree that ANZ may send SMS messages to your nominated mobile phone. ANZ is not liable for any loss or damage you suffer as a result of any person other than you accessing those SMS messages.

12. Card Validity

- (a) Your card remains ANZ's property at all times.
- (b) A card must be signed immediately by the person in whose name it has been issued and must only be used within the 'valid from' and 'until end' dates shown on the card. For security reasons you must, as soon as the card expires, destroy it by cutting it (including an embedded microchip on the card) diagonally in half.

13. Security Device Validity

Your Security Device remains ANZ's property at all times. The Security Device must be registered in the manner specified by ANZ. You must ensure that your authorised Administrators and Authorisers, return the Security Device to ANZ immediately if requested by ANZ, if the relevant Security Device is deregistered, if ANZ Internet Banking for Business access is cancelled, or if ANZ cancels your right to use the Security Device. You should post the Security Device to the address indicated on anz.com

14. Lost or Stolen Cards, Security Device, Password, PIN or Telecode

- (a) If you report that a card or Security Device has been lost or stolen the card or Security Device will be cancelled as soon as the report is made. You must not use the card or Security Device once the report is made. If you recover the lost or stolen card, you must destroy the card by cutting it (including an embedded microchip on the card) diagonally in half and return it to an ANZ branch as soon as possible. If you recover the lost or stolen Security Device you must immediately return it to ANZ by posting it to the address indicated on anz.com
- (b) You must make a report to ANZ (and the relevant third party, if a third party issued the username, password, PIN or card to you) immediately after you become aware or suspect that your

password, username, PIN, CRN, Telecode or Security Device Code is disclosed or used without your authority, or lost. You must not then continue to use your password, username, PIN, CRN, Telecode or Security Device Code. ANZ will cancel it and arrange for you to select a new username, password, PIN or Telecode, or to be provided with a new CRN or Security Device Code.

- (c) The best way to make the report is to call ANZ on the telephone numbers listed at the back of this booklet. If ANZ's telephone reporting service is unavailable, you must report the loss, theft or misuse to any ANZ branch. Your Account terms and conditions outline how you can make a report if ANZ's telephone reporting service is unavailable or you are overseas.

15. Cancellation of Cards, Security Devices or Electronic Access

- (a) ANZ may cancel or limit any card, Security Device, CRN or electronic access:
- Without prior notice if:
 - ANZ believes that use of the card, Security Device or electronic access may cause loss to the Account Holder or to ANZ;
 - The Account is an inactive account;
 - All the Accounts which the card may access, or the Security Device relates to, have been closed;
 - The Account has been overdrawn (other than by use of the Informal Overdraft facility), or you have exceeded your agreed credit limit;
 - If we become aware that you do not meet, or cease to meet, our eligibility criteria for the card, CRN, Security Device or electronic access;
 - The Account or your use of the Account is otherwise out of order; or
 - On giving you not less than three months written notice.

- (b) ANZ may also at any time suspend your right to participate in the ANZ BPAY® Scheme.
- (c) The Account Holder may cancel a card at any time by sending ANZ a written request or by calling ANZ on the relevant number listed at the back of this booklet. ANZ may require written confirmation. The card must be cut diagonally in half (including an embedded microchip on the card) and returned to ANZ.
- (d) The Account Holder or Account Signatories may cancel a Security Device at any time by advising ANZ on the number at the back of this booklet. The Security Device must then be immediately returned to ANZ by posting it to the address indicated on anz.com. ANZ may limit your access to certain functions (eg, Pay Anyone) if you do not have a Security Device.
- (e) You can request ANZ to deregister you from ANZ Internet Banking or ANZ Internet Banking for Business at any time by Securemail or by calling the relevant number listed at the back of this booklet.
- (f) ANZ may cancel or limit your ANZ Internet Banking or ANZ Internet Banking for Business access, including removing access to some or all of the Accounts from your CRN.

16. Withdrawal of Electronic Access

- (a) ANZ may withdraw your electronic access to Accounts (including by BPAY®) without prior notice if:
 - Electronic equipment malfunctions or is otherwise unavailable for use;
 - A merchant refuses to accept your card;
 - Any one of the Accounts is overdrawn (other than by use of the Informal Overdraft facility) or will become overdrawn;
 - Any one of the Accounts or your use of an account is otherwise considered out of order by ANZ;
 - ANZ believes your access to Accounts through electronic equipment may cause loss to the Account Holder or to ANZ;

- ANZ believes that the quality or security of your electronic access process or ANZ's systems may have been compromised;
 - All the Accounts which you may access using ANZ Phone Banking, ANZ Internet Banking or ANZ Internet Banking for Business have been closed or are inactive or the account you have nominated for Mobile Banking fees and charges to be charged to is closed; or
 - ANZ suspects you of being fraudulent or engaging in inappropriate behaviour,
- unless the withdrawal of access is prohibited by law.
- (b) ANZ may at any time change the types of Accounts that may be operated, or the types of electronic transactions that may be made through particular electronic equipment.

17. Password, PIN, Telecode and Security Device Security

- (a) Users must keep their passwords, PINs, Telecodes, Security Devices and Security Device Codes secure. Failure to do so may increase your liability for any loss.

Warning: A user must not use their birth date or an alphabetical code which is a recognisable part of their name as a password, or select a Telecode which has sequential numbers, for example, '12345' or where all numbers are the same, for example, '11111'. If the user does, you may be liable for any loss suffered from an unauthorised transaction.

- (b) A user must not:
- Voluntarily disclose any of their passwords, PINs, Security Device Codes or Telecodes to anyone, including a family member or friend;
 - Write or record passwords, PINs, Security Device Codes or Telecodes on a card, or keep a record of the passwords, PINs, Security Device Codes or Telecodes on anything carried with the card or liable to loss or theft at the same time as the card, unless the user makes a reasonable attempt to protect the security of the passwords, PINs, Security Device Codes or Telecodes;

- Keep a written record of all passwords, PINs, Security Device Codes or Telecodes required to perform transactions on one or more articles liable to be lost or stolen at the same time, without making a reasonable attempt to protect the security of the passwords, PINs, Security Device Codes or Telecodes;
- Select a numeric password, PIN or Telecode that represents your birth date, or an alphabetical password, PIN, Security Device Codes or Telecode that is a recognisable part of their name;
- Otherwise act with extreme carelessness in failing to protect the security of all passwords, PINs, Security Device Codes or Telecodes,

(each a '**Security Requirement**').

Warning: Users should avoid accessing ANZ Phone Banking through telephone services which record numbers dialled – for example hotels which do this for billing purposes. In these situations users should obtain access to ANZ Phone Banking through an ANZ customer service operator.

- (c) To assist you, ANZ may publish security guidelines.

18. Unauthorised Transactions

The following terms apply to unauthorised transactions. The terms do not apply to:

- The ANZ Direct Debit Service. The terms relating to liability for Direct Debits are set out in the terms and conditions for ANZ Direct Debits;
- A transaction performed by a user or by anyone who performs a transaction with the knowledge and consent of a user.

18.1. When ANZ is Liable

ANZ will be liable for losses incurred by the Account Holder that:

- Are caused by the fraudulent or negligent conduct of ANZ's employees or agents or third parties involved in networking arrangements, or of merchants or their agents or employees;

- Are caused by a card, Security Device, Account number, password, PIN, Security Device Code or Telecode which is forged, faulty, expired or cancelled;
- Are caused by a transaction that requires the use of any card, Security Device, password, PIN, Security Device Code or Telecode that occurred before the user received or selected the card, Security Device, password, PIN, Security Device Code or Telecode (including a reissued card, Security Device, password, PIN, Security Device Code or Telecode);
- Are caused by an electronic transaction being incorrectly debited a second or subsequent time to the same Account;
- Are caused by an unauthorised transaction that occurs after you have notified ANZ that any card or Security Device has been misused, lost or stolen or that the security of a password, PIN, Security Device Code or Telecode has been breached;
- Arise from an unauthorised transaction that can be made using an Account number without a password, PIN, Security Device Code or Telecode or card or Security Device. Where a transaction made can be made using a card or Security Device, or a card or Security Device and an Account number, but does not require a password, PIN, Security Device Code or Telecode, you will be liable only if the user unreasonably delays reporting the loss or theft of the card;
- Arise from an unauthorised transaction if it is clear that a user has not contributed to the losses; or
- Occur while ANZ's process for reporting unauthorised transactions, loss, theft or misuse of a card or breach of a Security Requirement is unavailable, provided that a report is made within a reasonable time of the process again becoming generally available.

18.2. When the Account Holder is Liable

- (a) If ANZ can prove on the balance of probability that a user contributed to the loss arising from an unauthorised transaction:

- By failing to comply with 'Your Obligations' as detailed earlier in these Terms and Conditions or Conditions of Use;
- Through fraud; or
- Subject to the terms of any account services provided or referred to you by ANZ, through breaching a Security Requirement,

the Account Holder is liable in full for the actual losses that occur before ANZ is notified of the loss, theft or misuse of a card or Security Device or breach of a Security Requirement, but the Account Holder will not be liable for the portion of losses:

- Incurred on any one day that exceed any applicable daily transaction limit;
- Incurred in any period that exceed any applicable periodic transaction limit;
- That exceed the balance of the Account, including any pre-arranged credit; or
- Incurred on any Account that ANZ and the Account Holder had not agreed could be accessed using the card or Security Device or account number and/or password, PIN, Telecode or Security Device Code used to perform the transaction.

(b) Where:

- More than one password, PIN, Security Device Code or Telecode is required to perform a transaction; and
- ANZ can prove that a user breached a Security Requirement for one or more (but not all) of the required passwords, PINs, Security Device Codes or Telecodes,

the Account Holder will only be liable if ANZ can also prove on the balance of probability that the breach of the Security Requirement was more than 50% responsible for the losses, when assessed together with all the contributing causes.

The Account Holder is liable for losses arising from unauthorised transactions that occur because a user contributed to the losses by leaving a card in an ANZ ATM.

(c) If ANZ can prove, on the balance of probability that a user contributed to the losses resulting from an unauthorised transaction by unreasonably delaying reporting the misuse, loss or theft of a card or Security Device or a breach of a Security Requirement, the Account Holder will be liable for the actual losses that occur between:

- The time when the user became aware of the security compromise, or in the case of a lost or stolen card or Security Device, should reasonably have become aware; and
- The time ANZ was notified of the security compromise,

however, the Account Holder will not be liable for that portion of the losses:

- Incurred on any one day that exceeds any applicable daily transaction limit;
- Incurred in any period that exceeds any applicable periodic transaction limit;
- That exceeds the balance of the Account, including any pre-arranged credit; or
- Incurred on any Account that we and the Account Holder had not agreed could be accessed using the card or Security Device and/or password, PIN, Security Device Code or Telecode used to perform the transaction.

(d) If it is not clear whether a user has contributed to the loss caused by an unauthorised transaction and where a password, PIN, Security Device Code or Telecode was required to perform the unauthorised transaction, the Account Holder is liable for the least of:

- \$150 or a lower figure determined by ANZ;
- The balance of the Account or Accounts (including any prearranged credit) from which ANZ and the Account Holder have agreed could be accessed using the card or Security Device and/or password, PIN, Security Device Code or Telecode; or
- The actual loss at the time ANZ is notified of the misuse, loss or theft of a card or Security Device or breach of a Security Requirement (but not that portion of the loss incurred on any one day* which is greater than the daily

transaction limit or other periodic transaction limit (if any)).

* A day begins at 12:00:00am (Melbourne time) and ends at 11:59:59pm (Melbourne time) on the same day. If you are not in the same time zone as Melbourne, please check <http://www.australia.gov.au>.

19. Additional Protection

19.1. Visa – Zero Liability

Subject to the section headed 'Unauthorised Transactions' above, you will not be liable for an unauthorised transaction on a Visa debit or credit card.

If you notify us of an unauthorised transaction, within 5 business days we will provide provisional credit to you to the value of the unauthorised transaction unless your prior account history is unsatisfactory or if the nature of the transaction justifies a delay in crediting your account.

20. Equipment Malfunction

- (a) ANZ is responsible to the Account Holder for any loss caused by the failure of a system or equipment to complete a transaction that was accepted in accordance with your instructions.
- (b) However, if you were aware or should have been aware that the system or equipment, including your mobile phone with respect to Mobile Banking, was unavailable for use or malfunctioning, ANZ's responsibility will be limited to correcting errors in the Account and refunding any charges or fees imposed as a result.
- (c) You are responsible for the accuracy and completeness of the content that you enter into or upload to ANZ Internet Banking and ANZ Internet Banking for Business. ANZ is not responsible for any inaccuracy or incompleteness in the entering or uploading of information by you. ANZ's records of the information and data that was uploaded will be determinative and final.
- (d) You are solely responsible for your own computer and mobile phone anti-virus and security measures, and those of any Authorised User, to help prevent unauthorised access via ANZ Internet Banking, ANZ Internet Banking for Business or Mobile Banking to your transactions and linked Accounts.

21. Access to Other Services

You may use ANZ Internet Banking or ANZ Internet Banking for Business to access other ANZ services. If there is any inconsistency between these Electronic Banking Conditions of Use and your agreement for that other service, the terms of the agreement for that other service prevail when using ANZ Internet Banking or ANZ Internet Banking for Business to access or use that other service.

22. Liability Under the BPAY® Scheme

22.1. General

You should note that:

- If you advise ANZ that a BPAY® payment made from a linked Account is unauthorised, you should first give ANZ your written consent to obtain from the biller information about your linked Account with that biller or the BPAY® payment (including your CRN), as ANZ reasonably requires to investigate the BPAY® payment. This should be addressed to the biller who received the BPAY® payment. If you do not do this, the biller may not be permitted by law to disclose to ANZ the information ANZ needs to investigate or rectify that BPAY® payment;
- If you discover that the amount you instructed ANZ to pay was less than the amount you needed to pay, you can make another BPAY® payment for the shortfall. If you cannot make another BPAY® payment for the shortfall because the shortfall amount is less than the minimum amount the biller will accept, you can ask ANZ to arrange for a reversal of the initial payment. You can then make a second payment for the correct amount. If you discover that the amount you instructed ANZ to pay was more than the amount you needed to pay, you can ask ANZ to request a reversal of the initial payment from the biller on your behalf, and if this occurs, you can make a second payment for the correct amount.

22.2. ANZ's Liability

ANZ will not be liable to you under the BPAY® Scheme except in the circumstances set out in this clause.

22.3. BPAY® Payments

Except where a BPAY® payment is an Unauthorised

payment, a Fraudulent payment or a Mistaken payment, BPAY® payments are irrevocable. No refunds will be provided through the BPAY® Scheme where you have a dispute with the biller about any goods or services you may have agreed to acquire from the biller. Any dispute must be resolved with the biller.

22.4. Unauthorised payments

If a BPAY® payment is made in accordance with a payment direction, which appeared to ANZ to be from you or on your behalf, but which you did not in fact authorise, ANZ will credit your Account with the amount of that unauthorised payment. However, you must pay ANZ the amount of that payment if:

- ANZ cannot recover the amount from the person who received it within 20 Banking Business Days of ANZ attempting to do so; and
- The payment was made as a result of a payment direction which did not comply with ANZ's prescribed security procedures.

22.5. Fraudulent payments

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

22.6. Mistaken payments

- (a) If you discover that a BPAY® payment has been made to a person, or for an amount, which is not in accordance with your instructions (if any), and your Account was debited for the amount of that payment, ANZ will credit that amount to your Account. However, if you were responsible for a mistake resulting in that payment and ANZ cannot recover the amount of that payment from the person who received it within 20 Banking Business Days of ANZ attempting to do so, you must pay that amount to ANZ.
- (b) You acknowledge that the receipt by a biller of a mistaken or erroneous payment does not or will

not, under any circumstances, constitute part or whole satisfaction of any underlying debt owed between you and that biller.

22.7. Consequential Loss

ANZ is not liable for any consequential loss or damage you suffer as a result of using the BPAY® Scheme, other than due to any loss or damage you suffer due to ANZ's negligence or in relation to any breach of a condition or warranty implied by law in contracts for the supply of goods and services and which may not be excluded, restricted or modified at all or only to a limited extent.

23. Indemnity

To the extent permitted by law, you indemnify ANZ against any loss or damage ANZ may suffer due to any claim, demand or action of any kind brought against ANZ arising directly or indirectly because you:

- Did not observe your obligations under; or
- Acted negligently or fraudulently in connection with, these Electronic Banking Conditions of Use.

24. Receipt of Mistaken Internet Payment

Sometimes you may receive a Mistaken Internet Payment into your Account. If you discover a payment into your Account which you believe may be a Mistaken Internet Payment, you must notify ANZ as soon as practicable.

If notified of a potential Mistaken Internet Payment by you or by some other person such as the payer's financial institution, ANZ will investigate the payment. Whilst ANZ is investigating the payment, ANZ may prevent that payment from being withdrawn from the Account. If ANZ, acting reasonably, determines that a payment is a Mistaken Internet Payment, you authorise ANZ to withdraw the payment from your Account and return it to the payer's financial institution.

25. Precedence of Terms

If there is any inconsistency between these Electronic Banking Conditions of Use and your Account terms and conditions, the Account terms and conditions prevail.

Contact Details

Postal Addresses

ANZ Business Banking

Speak to your ANZ Manager or call 1800 801 485
(8am – 8pm, Mon – Fri)

ANZ Cards

Locked Bag No.10
Collins Street West Post Office
Melbourne, Victoria 8007

ANZ Personal Banking

Contact your nearest branch

ANZ Margin Lending

GPO Box 4338
Melbourne VIC 3001

ANZ Trustees (V2 PLUS Service Centre)

GPO Box 4028 Sydney NSW 2001 or
GPO Box 389D Melbourne VIC 3001.

Customer Enquiries

ANZ Cards

13 22 73

ANZ Internet Banking

13 33 50

+ 61 3 9643 8833 (International customers)

ANZ Personal Banking

13 13 14

ANZ Margin Lending

1800 639 330

ANZ Trustees (V2 PLUS Service Centre)

13 28 33

Lost or Stolen Cards, Suspected Unauthorised Transactions or Divulged Passwords

1800 033 844 or

Melbourne (03) 9683 7047
(24 hours, 7 days a week).

Lost, Stolen or Divulged Passwords

For passwords used on-line and ANZ Security Devices,
call 1800 269 242

For all other passwords, call 1800 033 844
(24 hours, 7 days a week)

+61 3 9683 7047 (International customers).

Finance Fees and Charges

ANZ BUSINESS BANKING | 23.11.2015



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Business Finance

Loan Approval Fee

Loan/Facility Type	Amount
<p>ANZ Business Overdraft, ANZ Business Advantage Overdraft, ANZ Business Credit Facility, ANZ Business Loan, ANZ Business Mortgage Loan, ANZ Business Saver Loan, ANZ Investment Property Loan, ANZ Structured Finance, ANZ Commercial Bills and ANZ Indemnity and Guarantees, ANZ Revolving Agri Line, ANZ Agri Finance.</p> <p>This fee is based on the amount of the business lending facility approved by ANZ at the time the application is made:</p> <ul style="list-style-type: none"> • For a new facility or an increase to an existing facility amount • To convert an existing facility to another lending facility • To change the security provided for a facility (at the customer's request) • To vary the term of a facility or to switch from a variable to a fixed rate or vice versa 	<p>Subject to negotiation and will be detailed in your Letter of Offer</p>
<p>ANZ Residential Investment Loan in a Company Name⁽ⁱⁱⁱ⁾, ANZ Equity Manager in a Company Name and ANZ Home Loan in a Company Name⁽ⁱ⁾</p> <p><i>Regardless of amount of facility, this fee partially covers security document preparation, application and loan establishment costs.</i></p>	\$600
<p>Temporary Overdraft Increase</p> <ul style="list-style-type: none"> • Up to \$19,999 • \$20,000 to \$49,999 • \$50,000 and above 	<p>Price on application</p>

Credit Facility Fee

The Credit Facility Fee is payable in arrears, except where specified otherwise.

Loan/Facility Type	Amount
ANZ Business Overdraft The Credit Facility Fee on the ANZ Business Overdraft is calculated daily on the facility limit and is as detailed below. This fee is debited to your account: <ul style="list-style-type: none"> <i>quarterly in arrears</i> based on your account opening date; and <ul style="list-style-type: none"> on a pro-rata basis whenever there is a change to the facility limit. <ul style="list-style-type: none"> Limit of \$9,999 or less Limit of \$10,000 to \$19,999 Limit of \$20,000 to \$49,999 Limit of \$50,000 to \$499,999 Limit of \$500,000 or more When drawn under an ANZ Tailored Commercial Facility 	\$250 p.a. \$400 p.a. \$600 p.a. 1.7% of facility limit p.a. Price on application \$0

ANZ Business Advantage Overdraft

The Credit Facility Fee on the ANZ Business Advantage Overdraft is calculated daily on the facility limit and is as detailed below.

This fee is debited to your account:

- **quarterly in arrears** based on your account opening date; and
- on a pro-rata basis whenever there is a change to the facility limit.
 - Limit of \$9,999 or less \$250 p.a
 - Limit of \$10,000 to \$19,999 \$400 p.a.
 - Limit of \$20,000 to \$49,999 \$600 p.a
 - Limit of \$50,000 or more 1.7% of facility limit p.a

Loan/Facility Type	Amount
<p>ANZ Revolving Agri Line</p> <p>The Credit Facility Fee on the ANZ Revolving Agri Line is calculated daily on the facility limit and is as detailed below. This fee is debited to your account:</p> <ul style="list-style-type: none"> • <i>quarterly in arrears</i> based on your account opening date; and • on a pro-rata basis whenever there is a change to the facility limit. - Limit of \$250,000 or more 	<p>0.5% of facility limit p.a.</p>
<p>ANZ Business Credit Facility</p> <p>The Credit Facility Fee on the ANZ Business Credit Facility is debited to your account:</p> <ul style="list-style-type: none"> • <i>monthly in arrears</i> based on your account opening date; and • on a pro-rata basis whenever there is a change to your facility limit. 	<p>\$600 p.a.</p>
<p>ANZ Equity Manager in a Company Name</p> <p>The Credit Facility Fee on your ANZ Equity Manager in a Company Name is debited to your account:</p> <ul style="list-style-type: none"> • <i>annually in arrears</i> based on your account opening date; and • on a pro-rata basis whenever there is a change in your facility limit. 	<p>\$150 p.a.</p>

Loan Administration Charge

The Loan Administration Charge is payable in arrears.

Loan/Facility Type	Amount
ANZ Money Saver Residential Investment Loan in a Company Name[#] and ANZ Business Saver Loan	\$20 per month
ANZ Fixed Rate Home Loan in a Company Name and ANZ Fixed Rate Residential Investment Loan in a Company Name Payable monthly in arrears during the fixed interest rate period, with the first charge being payable one month after the date of advance.	\$10 per month
ANZ Variable Rate Home Loan in a Company Name and ANZ Variable Rate Residential Investment Loan in a Company Name	\$5 per month
ANZ Business Loan[*]	Price on application
ANZ Investment Property Loan <ul style="list-style-type: none">• Loan approval amount up to \$50,000• Loan approval amount over \$50,000	\$100 per quarter Price on application
ANZ Business Mortgage Loan	\$30 per month
ANZ Agri Finance	Price on application
ANZ Tailored Commercial Facility	Price on application

^{*} Formerly known as ANZ Fully Drawn Advance.

[#] No longer offered

ANZ Residential Investment Loan in a Company Name⁽ⁱⁱⁱ⁾, ANZ Money Saver Residential Investment Loan in a Company Name[#], ANZ Business Saver Loan, ANZ Investment Property Loan, ANZ Home Equity Loan in a Company Name^{# (iii)}, ANZ Equity Manager in a Company Name and ANZ Home Loan in a Company Name⁽ⁱ⁾:

- If no change to loan term, amount or security, and not changing to Interest Only repayments
- If changing loan term, amount, security or changing to Interest Only repayments

*Renewal of a fixed rate term
(no change to security).*

This fee is charged at the time a fixed rate loan is renewed for a further fixed rate term and the ability to renew a further fixed rate term was not incorporated into the current Letter of Offer.

* Formerly known as ANZ Fully Drawn Advance.
No longer offered.

ANZ Business Select

ANZ Business Select Fee	\$32 + GST per month payable in advance*
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* For full details of the ANZ Business Select Fee and eligibility criteria for ANZ Business Select Benefits, please refer to the ANZ Business Select Terms and Conditions.

ANZ Commercial Bills

Fee Type	Amount
Handling Fee <i>Payable on the Drawdown Date and Rollover Date for the Bill</i>	As detailed in your Letter of Offer
Usage Line Fee <i>A percentage of the Face Value of the Bill calculated on the Rollover Period of the Bill and payable on the Drawdown Date and each Rollover Date for the Bill.</i>	Price on application
Commitment Fee <i>A percentage of the Facility Limit payable periodically in advance commencing on the date of acceptance of the Letter of Offer.</i>	Price on application

Indemnity/Guarantee Facility

Fee Type	Amount
Indemnity Guarantee Fee <i>A percentage of the Face Value of the Indemnity/Guarantee payable in advance on the date the Indemnity/Guarantee is issued and periodically thereafter.</i>	Price on application
Indemnity/Guarantee Facility Fee <i>A percentage of the Facility Limit payable periodically in advance commencing on the date of acceptance of the Letter of Offer.</i>	Price on application

ANZ Tailored Commercial Facility

Fee, Premium Type	Amount
Approval Fee <i>This fee is based on the ANZ Tailored Commercial Facility Limit approved by ANZ at the time the application is made:</i> <ul style="list-style-type: none"> • <i>For a new ANZ Tailored Commercial facility or an increase to an existing facility limit</i> • <i>To convert an existing facility to an ANZ Tailored Commercial Facility</i> • <i>To change the security provided for a facility (at the customer's request)</i> • <i>To vary the term of an ANZ Tailored Commercial Facility</i> 	Subject to negotiation and will be detailed in your Letter of Offer
Commitment Fee <i>A percentage of the Facility Limit payable periodically in advance commencing on the Commencement Date.</i>	Price on application
Interest Rate Risk Management Premium <i>May be payable on 'TCF Capped Rate Loans', TCF Range Rate Loans and TCF Optional Fixed Rate Arrangements as described in the ANZ Tailored Commercial Facility Specific Conditions of Use.</i>	As quoted and agreed with ANZ

Please also refer to the Loan Administration Charge outlined in this document

Other Fees, Margins, Interest Rates

Fee, Rate or Margin	Loan Type	Amount
Bank Cheques (Australian Dollars Only)	<i>ANZ customers via ANZ Branch Network plus Stamp Duty in South Australia.</i>	\$10
Certificates Supplied		
• Certificate of Balance		\$15
• Statement of Amount Owing	<p><i>Payable where a statement of amount owing on a loan account is supplied on your request more frequently than one in any three month period.</i></p> <p><i>This fee is not applicable to ANZ Home Loan in a Company Name⁽ⁱ⁾, ANZ Residential Investment Loan in a Company Name⁽ⁱⁱ⁾, ANZ Money Saver Residential Investment Loan in a Company Name[#], ANZ Equity Manager in a Company Name and ANZ Home Equity Loan in a Company Name^{# (iii)}.</i></p>	\$17.50 for each quarter hour or part
• Certificate of Interest Paid		\$15
Early Repayment Administration Fee	<p>Applicable to all ANZ Fixed Rate Business Loans (other than those drawn under an ANZ Tailored Commercial Facility)</p> <p><i>Only applies to loan agreements made on or after 1 November 1996.</i></p> <p><i>May apply if you fully or partially repay your loan.</i></p> <p><i>This fee is not applicable to ANZ Home Loan in a Company Name⁽ⁱ⁾, ANZ Residential Investment Loan in a Company Name⁽ⁱⁱ⁾.</i></p>	\$300

No longer offered.

Other Fees, Margins, Interest Rates

Fee, Rate or Margin	Loan Type	Amount
Guarantee Administration Fee	<p>ANZ Home Loan in a Company Name⁽ⁱ⁾, ANZ Residential Investment Loan in a Company Name⁽ⁱⁱ⁾, ANZ Money Saver Residential Investment Loan in a Company Name[#], ANZ Equity Manager in a Company Name and ANZ Home Equity Loan in a Company Name^{# (iii)}</p> <p><i>A Guarantee Administration Fee may be payable for each guarantee taken by ANZ for the purpose of securing your loan/facility.</i></p> <p><i>This fee is payable on the date of advance or where a change is requested to an existing loan/facility and ANZ requires a guarantee/s be taken, the date the change is effected.</i></p>	\$200
Honour Fee	<p>ANZ Overdraft Facility, ANZ Business Advantage Overdraft, ANZ Business Credit Facility and ANZ Revolving Agri Line</p> <p><i>Charged for considering a request for an Informal Overdraft where you satisfy ANZ's credit criteria for an Informal Overdraft and, the balance of your Informal Overdraft facility exceeds \$50 at the time of your request or will exceed \$50 after the debit requested has been processed.</i></p>	\$37.70

Fee, Rate or Margin	Loan Type	Amount
Late Payment Fee	<p>Applicable to ANZ Home Loan in a Company Name⁽ⁱ⁾, ANZ Residential Investment Loan in a Company Name⁽ⁱⁱ⁾, ANZ Money Saver Residential Investment Loan in a Company Name[#], ANZ Equity Manager in a Company Name and ANZ Home Equity Loan in a Company Name^{# (iii)}</p> <p><i>Charged monthly where the whole or any part of the loan repayment has been unpaid for 30 days or more. When this fee is charged it must be paid immediately along with the outstanding repayment.</i></p>	\$20
Late Payment Fee Business Loans Only	<p><i>Charged monthly on Business Loans where the whole or any part of the loan repayment has been unpaid for 30 days or more. When this fee is charged it must be paid immediately along with the outstanding payment.</i></p>	\$35

Other Fees, Margins, Interest Rates

Fee, Rate or Margin	Loan Type	Amount
Locked Rate Fee	<p>ANZ Business Loan - Fixed Rate in Arrears, ANZ Business Loan - Fixed Rate then Variable Rate, ANZ Business Loan for Personal Investment - Fixed Rate in Arrears, ANZ Business Loan for Personal Investment - Fixed Rate then Variable Rate, ANZ Business Mortgage Loan - Fixed Rate in Arrears and ANZ Business Mortgage Loan - Fixed Rate then Variable Rate</p> <p>This fee is payable before or upon the first Drawdown Date of the loan to lock in the interest rate current at the time of application for a loan which is to be drawn down at an approved Drawdown Date in the future. Refunds are not available unless the loan is not approved by ANZ.</p> <p>This feature is only available on loans up to \$500,000 and fixed rate terms of 1 year up to 5 years. The loan must be drawn down within 60 days of the date the Letter of Offer is issued. The percentage value is available on application.</p> <p>This feature is available on the loans listed above in bold.</p>	\$600 plus a % of the loan amount
Forward Start Fee	<p>ANZ Business Loan - Fixed Rate in Arrears, ANZ Business Loan - Fixed Rate then Variable Rate, ANZ Business Loan for Personal Investment - Fixed Rate in Arrears, ANZ Business Loan for Personal Investment - Fixed Rate then Variable Rate</p>	Price on application

Fee, Rate or Margin	Loan Type	Amount
Lock Rate Fee	<p><i>ANZ Fixed Rate Home Loans in a Company Name and ANZ Fixed Rate Residential Investment Loans in a Company Name</i></p> <ul style="list-style-type: none"> • Payable, at application, to lock in the interest rate at application for a loan to be drawn down up to 90 days in the future. • Standard Loan Approval Fee/Facility Approval Fee/Renegotiation Fee applies • Refunds are not available unless the loan is not approved by ANZ • This facility is only available for loans up to \$1,000,000 and fixed rate terms up to 5 years 	\$750
Outward Dishonour Fee	<p>ANZ Overdraft Facility, ANZ Business Advantage Overdraft, ANZ Business Credit Facility and ANZ Revolving Agri Line</p> <p><i>An Informal Overdraft Assessment Fee is charged for considering a request for an Informal Overdraft where you do not satisfy ANZ's credit criteria for an Informal Overdraft.</i></p>	\$37.70
Informal Overdraft Interest Rate	<p><i>Debit interest on Informal Overdrafts is charged on the balance of your Informal Overdraft facility.</i></p>	Overdraft Interest Rate plus 4% p.a.

Other Fees, Margins, Interest Rates

Fee, Rate or Margin	Loan Type	Amount
Overdraft Interest Rate	ANZ Business Overdraft, ANZ Business Advantage Overdraft, ANZ Revolving Agri Line and Business Credit Facility. <i>Debit interest on Overdrafts (ie. business transaction accounts with a credit limit) is charged on the Overdraft balance at the ANZ Index Rate applicable to your facility, published weekly in the Australian Financial Review, plus a margin as set out in your Letter of Offer.</i>	ANZ Index Rate applicable to your facility plus a margin.
Progress Payment Fee	ANZ Home Loan in a Company Name⁽ⁱ⁾, ANZ Residential Investment Loan in a Company Name⁽ⁱⁱ⁾ and ANZ Money Saver Residential Investment Loan in a Company Name[#] <i>This is a one-off fee payable on loans which are progressively drawn and is charged at the time of the first progress payment.</i>	\$250

Fee, Rate or Margin	Loan Type	Amount
Valuation administration Fee	<p>ANZ Home Loan in a Company Name⁽ⁱ⁾, ANZ Residential Investment Loan in a Company Name⁽ⁱⁱ⁾, ANZ Money Saver Residential Investment Loan in a Company Name[#], ANZ Equity Manager in a Company Name and ANZ Home Equity Loan in a Company Name^{# (iii)}</p> <p><i>A Valuation Administration Fee may be payable for each property to be mortgaged to ANZ as security for your loan or when a request is made for a full or partial discharge of security, a change to, or release of one or more of the guarantors or any other change to the security of your loan.</i></p> <p><i>This fee is payable for administration costs incurred for each valuation / price estimate that is required by ANZ and is payable on the date of advance or when the change is requested.</i></p>	\$150
Personal Property Securities Act (PPSA) Registration, Renewal and Amendment Fees	<p><i>A PPSA Fee will be payable at the time when the Personal Property Security interest/s is registered, amended or due to expire and must be renewed. These Government fees can be found at www.ppsr.gov.au and are subject to change, depending on when a registration, amendment or renewal is required.</i></p> <p><i>These fees may be charged multiple times depending on the term of the facilities and the number of registrations, amendments or renewals required.</i></p>	See Government website

Other Fees, Margins, Interest Rates

Transaction Fees Associated with ANZ Business Credit Facility	
Free Cheque or Merchant Deposits <i>Does not include electronic merchant settlements.</i>	15 per month
Free Transactions <i>A transaction is any deposit, or withdrawal, or transfer</i>	13 per month of which 3 can be withdrawals
Additional Transactions/Cheque or Merchant Deposits Fees Additional Fees (formerly known as Excess Fees) are only charged on the number of Transactions/Cheque or Merchant Deposits made over the free monthly limit. Bank fees, government charges, periodical payments, direct debits, balance enquiries, ANZ Multi Payments and transactions at non-ANZ ATMs are not counted towards the free transaction limit. A service fee may be charged by the non-ANZ ATM. For Cheque or Merchant Deposits, fee applies to each item deposited.	\$5

No longer offered.

(i) ANZ Home Loans in a Company Name were formerly known as ANZ Business Home Loans

(ii) ANZ Residential Investment Loans in a Company Name were formerly known as ANZ Business Residential Investment Loans

(iii) ANZ Home Equity Loan in a Company Name was formerly known as ANZ Business Home Equity Loan

ANZ Asset Finance Fee

Description	Offer to Hire	Chattel Mortgage	Finance and Novated Lease
Establishment Fee ^{#+} This upfront, one off fee partially covers the administration costs of establishing the loan.	Minimum \$412.50 inc. GST	Minimum \$375	Minimum \$412.50 inc. GST
Administration Charge payable pro-rata as part of repayments and until completion of the facility.	\$nil	\$5 per month	\$5.50 inc. GST per month
Early Termination Fee Charged for an early payout of the loan.	<i>The calculation method for determining the amount payable on early termination varies between products. Please contact ANZ for product specific calculations.</i>		
Late Payment Fee Charged when payment is not received within 7 days of the due date. Can be avoided by contacting ANZ to arrange a temporary late payment.	\$38.50 inc. GST	\$35	\$38.50 inc. GST
Administrative Default Fee Charged upon the appointment of an agent to collect any outstanding debt or repossess the asset. The fee is to recoup the administrative cost to ANZ of managing the mercantile agent.	\$114.40 inc. GST	\$104	\$114.40 inc. GST

Note: Government fees and charges may apply.

Additional fees and charges can be incurred during the term of the loan, please refer to the terms and conditions of the contract.

+ This fee is only a guide and may vary depending on the complexity of the contract.

Loan Securities

Fee Type	Amount
Lodgement Fee	
<ul style="list-style-type: none"> Registration <i>Charge for lodgement for registration of ANZ Mortgages, Discharges of Mortgage, Transfers of Land, Personal Property Security Interests, Assignment or Re-assignment of Life Policies and other documents.</i> 	\$160 (per process)
<ul style="list-style-type: none"> Original registration by ANZ <i>With or without notice of intention to register.</i> 	\$160
<ul style="list-style-type: none"> Re-registration of Personal Property Security Interests <i>Charge for lodgement for registration of Personal Property Security Interests.</i> 	\$160
Production Fee	
<i>Production of Certificate of Title and/or other security documents.</i>	\$160 (per process)
Settlement Fee	\$160
<i>Sale – surrendering documents and receiving money; or Purchase – payment of money upon receipt of documents.</i>	
Search Fee	
<i>Search of government records eg. Personal Property Securities Register, business names, Certificates of Title, Powers of Attorney, Register of Companies.</i>	\$50 (per search)
Document Preparation Fee	
<ul style="list-style-type: none"> Mortgage over Property, Charge over asset, Corporate or Individual Guarantee <i>Fee applies for each of the above security documents prepared by ANZ, eg. where two Mortgages over Property are prepared, the total Document Preparation Fee is \$400.</i>	\$200
Preparation and/or Execution Fee	
<ul style="list-style-type: none"> Preparation and/or Execution of Discharge of Mortgage 	\$90
<ul style="list-style-type: none"> Preparation and/or Execution of Consent to Lease and Deed of Priority 	\$90
Other Services	
<i>If ANZ deals with, varies or supplements its security documentation to comply with your requirements, ANZ may charge a fee. An estimate of the fee can be provided once your specific requirements have been ascertained.</i>	

Australia and New Zealand Banking Group Limited (ANZ) ABN 11 005 357 522. AFSL 234527 Australian Credit Licence Number 234527.
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General Service Fees and Charges

ANZ BUSINESS BANKING | 28.08.2015



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General Banking

Agent Deposit Books

- 50 deposit slips \$4 per book
- 100 deposit slips \$6 per book

Bank Cheques (Australian Dollars Only)

- ANZ customers via ANZ Branch Network \$10
- ANZ customers via ANZ Internet Banking \$5
- Repurchase of ANZ customer's Bank Cheque \$25
- Replacement of lost/stolen Bank Cheque \$32.50
(ANZ may require appropriate indemnity)

Certificates Supplied

Other comprehensive certificates \$70 p/hr, min. \$50
Supplied for audit or other purposes

Custodial Services

Higher charges than specified below may apply to specialised safe custody facilities in capital cities.

Standard Packet means up to 36cm x 25cm (A4 size).

All charges are payable on lodgement and at the start of each renewal period.

Standard Packet (sealed) \$40 p.a.

Larger packets will be charged at \$40 p.a. plus \$40 per extra 36cm x 25cm or part thereof.

Locked Box \$65 p.a.

Regular box size (10,000cm³).

Larger boxes will be charged at \$65 p.a. plus \$65 per extra 10,000cm³ or part thereof.

Note: Insurance of items and contents are the customer's responsibility.

Miscellaneous Service Fee

**\$17.50 per quarter hour
or part thereof plus out
of pocket expenses**

Services or information supplied to a customer or non-ANZ customer on a time basis.

Night Safe

- One wallet **\$130.20 half yearly**
- Each additional wallet **\$81 half yearly**
- Temporary issue (per wallet) **\$70.20 per month or part thereof**

Fee is payable in advance on receipt of signed customer's authority for the service. Fees will not be refunded where an ANZ wallet is not used for the full period paid in advance.

Payment From Lists

- Each item **\$3.50 plus transfer fee where applicable**

Search Fee

\$50 per search

Search of Government records (e.g. Certificates of Title, goods and other property mortgages, business names, Registrar of Companies, Powers of Attorney).

Statement of Amount Owing **\$17.50 per quarter hour or part thereof**

- Where a statement of amount owing on a loan account is supplied to a customer upon request more frequently than once in any three month period.

Charges for Non-ANZ Customers Transferring Funds to Another Bank

Transfer of funds to accounts at another bank requested at an ANZ branch **\$10**

Additional charge if lodging cheques **35¢ a cheque**

- Extra charge if paying in cheques

Extra charge when transfer fees are to be paid from a non-ANZ account

- Individual transactions **\$3 each deposit**
- Regular transactions **\$2.20 each deposit**
(\$17.60 minimum a month)

Telegraphic Transfer Outward **\$28** **(within Australia)**

- Transfer of money, which immediately becomes available to the recipient.

International Payments

Overseas Drafts Out of Your ANZ Account

Foreign currency or Australian currency.

Purchase

- Buying the draft through ANZ Internet Banking (using an ANZ transaction account or ANZ credit card only) **\$25**
- Buying the draft at a branch (using an ANZ transaction account or ANZ credit card only) **\$35**

Note: you may have to pay a cash advance fee if you use an ANZ credit card to buy a draft.

Repurchase/refund

When item is re-presented to a branch for refund to original purchaser. **\$25**

Stop payment fee (for us stopping payment of a lost or stolen draft) \$25 + costs

(See note on 'costs' at end of this section)

Copy

- Fee for providing a copy of a paid draft issued by us. **\$25**

Foreign Currency Drafts or Bank Cheques Into Your ANZ Account

Collecting funds

- Payable outside Australia **\$50 per item + costs**
(See note on 'costs' at end of this section)
- Payable at ANZ within Australia:
 - equivalent to under \$100 Australian Dollars **Free**
 - equivalent to \$100 Australian Dollars or more **\$35**

Note: Drafts/cheques may incur miscellaneous charges and/or commissions from the overseas drawee bank. Additional fees are payable for couriers, postage and/or other actions relating to international transactions.

Encashment for credit to a foreign currency account will be subject to an additional \$20 processing fee. ANZ may pay you the value of the cheque/draft at the time you present it to ANZ or at the time the drawee bank clears the cheque/draft. ANZ is not liable for any costs, loss or damage arising from a delay in the drawee bank clearing the cheque/draft. ANZ will convert the value of the cheque/draft into Australian Dollars (or any other applicable currency if your encashment is credited to a foreign currency account) using its prevailing exchange rate on the day the funds are paid to you.

Cashing the drafts or cheques

- Payable outside Australia **\$15 per item**
- Payable at ANZ within Australia **\$7 per occasion**

Exemption: Overseas government pension cheques are exempt from this fee.

Dishonoured drafts or cheques

- Collections/encashments **\$45 + costs**
(See note on 'costs' at end of this section)

Note: if your draft/cheque is dishonoured by the overseas drawee bank and ANZ has already paid the funds to you:

- (i) ANZ will convert the value of the draft/cheque (plus the drawee bank's fees and charges) into Australian Dollars (or any other applicable currency if your encashment is credited to foreign currency account) using ANZ's prevailing exchange rate on the day ANZ is notified of the dishonour.
- (ii) ANZ will debit your account for the value of the conversion, plus applicable ANZ fees and charges set out above and notify you of the dishonour.
- (iii) ANZ is not liable for any loss you may incur as a result of the dishonour, including any foreign currency exchange movement between and including the date of the original conversion and the date of notification of the dishonour.

International Money Transfers (Telegraphic Transfers) sent overseas

We charge for transferring money overseas electronically.

For international payments sent through an overseas bank you may have to pay commission, fees and other charges to that bank. The overseas bank will take these from the proceeds of the transfer.

- Arranging a transfer through ANZ Internet Banking (using an ANZ transaction account or ANZ credit card only) **\$18**
- Arranging a transfer through ANZ Phone Banking (using an ANZ transaction account only) **\$32**
- Arranging a transfer at an ANZ branch (using an ANZ transaction account or ANZ credit card only) **\$32**

Note: you may have to pay a cash advance fee if you use an ANZ credit card to buy an International Money Transfer.

Cancellation **\$25*** costs***

Cancellations can only be instructed by the purchaser of the original payment instruction.

Amendment **\$25 costs***

Amendment made to the original payment details.

Enquiries **\$25**

Enquiries regarding payment to the beneficiary e.g. non-receipt of funds claim.

Return **\$25+ costs***

Payment returned by the overseas bank

**(See note on 'costs' at end of this section)*

International Money Transfers (Telegraphic Transfers) from overseas

Charges will be deducted from the proceeds of the transfer before credit to your account unless the overseas bank making the transfer states that the charges will be borne by them.

- Payment paid directly to an ANZ account **up to \$15****
- Payments to non-customers or transferred to another bank in Australia **up to \$25****
- Unconverted payments transferred to another foreign currency account held at a bank in Australia **\$35**
- Bank cheque issued for amounts of \$100 and over **\$27**
- Payments made on application and identification **\$20**

***Fee charged depends upon ANZ's arrangement with the relevant overseas bank.*

Note: foreign currency payments for amounts up to and including the limit shown on the website at anz.com will be converted into Australian Dollars at the relevant exchange rate displayed on anz.com at the time. For foreign currency payments above that limit, the foreign exchange rate we use to convert that payment into Australian Dollars will be the rate we offer at the time we process the payment.

Note: in relation to the "costs" that we refer to in the 'International Payments' section, we are unable to quantify the additional costs which may be incurred as they refer to miscellaneous costs which may be charged by the relevant overseas (or correspondent) bank. We have no control over these costs and their amount varies between each overseas bank.

****Cancellation fees apply irrespective of whether or not ANZ is successful in cancelling the payment.*

ANZ Merchant Services

For fees and charges that apply to your Merchant Facility, please refer to your individual Merchant Agreement.

Pricing will be assessed according to Merchants' individual circumstances.

ANZ POS Terminals (Electronic Credit, Charge and Debit Card Processing*)

- Establishment Fee **\$99**
A one-off fee charged for setting up a Merchant Facility.
- Monthly Service Fee **\$3**
Account maintenance, administration and technical support.
- Merchant Service Fee (MSF): **Fee varies based on a % of net credit card sales turnover**
 - Visa and MasterCard Credit Standard
 - Visa and MasterCard Credit Premium
 - Visa and MasterCard Debit Standard
 - Visa and MasterCard Debit Premium
 - International

Charged for processing a Visa and MasterCard transaction.

- Minimum Monthly Merchant Service Fee **\$29.00**
Charged when your total MSF paid to ANZ in any month falls below \$29.00

- **Debit Card Fee:** **Fee varies based on annual transaction volume**
 - eftpos Debit Card Under \$15
 - eftpos Debit Card \$15 or more
 - eftpos Debit Card Cash-Out
 - eftpos Debit Card Charity

Charged for processing a Debit transaction (i.e. when customer selects 'CHQ' or 'SAV' on terminal)
- **Monthly Terminal Rental Fee** **From \$29.95 per month**
Terminal and maintenance cost.

Manual Imprinters (Manual Credit Card Processing)

- **Establishment Fee** **\$99**
A one-off fee charged for setting up a Merchant Facility.
- **Monthly Service Fee** **\$3**
Account maintenance, administration and technical support.
- **Annual Imprinter Fee** **Price on Application**
Charged to supply additional Imprinters.
- **Merchant Service Fee (MSF)** **Fee varies based on a % of net credit card sales turnover**
 - Visa and MasterCard Credit Standard
 - Visa and MasterCard Credit Premium
 - Visa and MasterCard Debit Standard
 - Visa and MasterCard Debit Premium
 - International

Charged for processing a Visa and MasterCard transaction.
- **Minimum Monthly Merchant Service Fee** **\$29.00**
Charged when your total MSF paid to ANZ in any month falls below \$29.00.

ANZ eGate (online payment solution)

- **Establishment Fee** **\$99**
A one-off fee charged for setting up a Merchant Facility.
- **Monthly Service Fee** **\$3**
Account maintenance, administration and technical support.
- **Monthly eGate Licence Fee** **\$39.95**
Charged for access to ANZ's eGate Merchant administration portal.
- **Merchant Service Fee (MSF)** **Fee varies based on a % of net credit card sales turnover**
 - Visa and MasterCard Credit Standard
 - Visa and MasterCard Credit Premium
 - Visa and MasterCard Debit Standard
 - Visa and MasterCard Debit Premium
 - International

Charged for processing a Visa and MasterCard transaction.
- **Minimum Monthly Merchant Service Fee** **\$29.00**
Charged when your total MSF paid to ANZ in any month falls below \$29.00.

ANZ Secure Gateway – Phone Payments

- Establishment Fee **\$99**
A one-off fee charged for setting up a Merchant Facility.
- Monthly Service Fee **\$3**
Account maintenance, administration and technical support.
- Monthly Licence Fee **\$29.95**
Charged for access to ANZ's Secure Gateway Merchant administration portal.
- Merchant Service Fee (MSF) **Fee varies based on a % of net credit card sales turnover**
 - Visa and MasterCard Credit Standard
 - Visa and MasterCard Credit Premium
 - Visa and MasterCard Debit Standard
 - Visa and MasterCard Debit Premium
 - International*Charged for processing a Visa and MasterCard transaction.*
- Minimum Monthly Merchant Service Fee **\$29.00**
Charged when your total MSF paid to ANZ in any month falls below \$29.00.

ANZ Secure Gateway – Web Payments[#]

- Establishment Fee **\$199**
A one-off fee charged for setting up a Merchant Facility.
- Monthly Service Fee **\$3**
Account maintenance, administration and technical support.
- Monthly Licence Fee **\$39.95**
Charged for access to ANZ's Secure Gateway Merchant administration portal.
- Merchant Service Fee (MSF) **Fee varies based on a % of net credit card sales turnover**
 - Visa and MasterCard Credit Standard
 - Visa and MasterCard Credit Premium
 - Visa and MasterCard Debit Standard
 - Visa and MasterCard Debit Premium
 - International*Charged for processing a Visa and MasterCard transaction.*
- Minimum Monthly Merchant Service Fee **\$29.00**
Charged when your total MSF paid to ANZ in any month falls below \$29.00.

[#]Note: ANZ Secure Gateway – Web Payments includes full features and functionality of ANZ Secure Gateway – Phone Payments.

* Merchant must establish a separate agreement with American Express, Diners Club and/or JCB before charge card transactions can be processed through the Merchant Facility.

A \$250 Closure Administration Fee (CAF) will apply to each Merchant Identification Number (MID) applicable upon closure and/or termination.

All fees are GST inclusive.

Travel Money

Foreign Currency Notes

Purchase* **1% of AUD equivalent**
(min \$8) per currency

- * You will be charged an additional 1% commission per currency (2% in total minimum \$8) to cover the cost of credit card fees when you purchase Foreign Currency Notes by debiting a credit card via Phone Banking.

Encashment **\$8 per currency**

Conversion of Foreign Currency Notes into AUD.

Foreign Currency Notes to be funded from or credited to a Foreign Currency Account will be subject to an additional \$20 processing fee.

Travellers Cheques

Purchase*

- Purchase of AUD Travellers Cheques **1.1% (min \$13)**

Exemption: AUD Travellers Cheques are available commission-free to customers with an ANZ Pensioner Advantage account or ANZ Passbook Pensioner Advantage account, any Gold credit card issued by ANZ or current ANZ Shareholder Privilege cardholders.

- * You will be charged an additional 1.1% commission (2.2% in total minimum \$13) to cover the cost of credit card fees when you purchase Foreign Currency Notes by debiting a credit card via Phone Banking.

- Purchase of Foreign Currency Travellers Cheques **1.1% (min \$13)**

Exemption: Foreign currency Travellers Cheques are available commission-free to customers with any Gold credit card issued by ANZ or current ANZ Shareholder Privilege cardholders.

Note: Travellers Cheques to be funded from or credited to a Foreign Currency Account will be subject to an additional \$20 processing fee.

Encashment

- Foreign Currency and AUD Travellers Cheques **\$7 per occasion**

Repurchase/Refund **Free**

Only Travellers Cheques obtained from an ANZ branch in Australia.

