

**“I loved  
reading  
the terms &  
conditions!”**

– said no one, ever.



**Personal loans part b**  
Standard terms & conditions



## Index

|    |  |    |
|----|--|----|
| 1  | These Terms and Conditions                                 | 2  |
| 2  | Words used in this loan contract                           | 3  |
| 3  | Setting up your loan                                       | 3  |
| 4  | How we calculate amounts in the financial table            | 5  |
| 5  | Repayments   | 5  |
| 6  | Interest and default interest                              | 6  |
| 7  | Fees and charges   | 7  |
| 8  | Application of payments                                    | 7  |
| 9  | Your loan account  | 9  |
| 10 | Changes to your loan contract                              | 9  |
| 11 | Your promises to us  | 11 |
| 12 | Early repayment and prepayment                             | 12 |
| 13 | Default  | 12 |
| 14 | Resolving disputes   | 14 |
| 15 | General  | 16 |
| 16 | Privacy  | 19 |
| 17 | Meanings and interpretation of words in this loan contract | 24 |
|    | <b>Information Statement</b>                               | 28 |
|    | <b>Annexure A – Direct debit service agreement</b>         | 34 |

# **1 These Terms and Conditions**

## **1.1 Introduction**

These Standard Terms and Conditions, together with our Credit Invitation letter set out the terms you are offering to enter into a loan contract with us. The terms of the invitation and the information required to be given to you before you enter into the contract are set out in two parts.

Your Credit Invitation letter contains Part A – Your Personal Loan Details ('Part A') and these terms and conditions are Part B – Standard Terms and Conditions ('Part B').

It is important that you read the Credit Invitation letter and these terms and conditions carefully and keep them for future reference. Once you have made the offer and we have accepted it, Part A and Part B contain the terms of your contract with us.

## **1.2 Electronic Access Terms and Conditions**

These terms and conditions are in addition to and must be read with our Electronic Access Terms and Conditions. The Electronic Access Terms and Conditions set out your and our rights and obligations when you use an electronic access method to conduct a transaction in relation to this loan contract (e.g. when you use internet banking to make an additional repayment on your loan).

## **1.3 Banking Code of Practice**

The relevant provisions of the Banking Code of Practice apply to your loan. A copy of that Code is available on our website, or you can call us and we will send you a hard copy for free.

Information about the current fees, charges and interest rate(s) that apply to your loan, at any time, is available from us on request.

#### **1.4 Your liability if there is more than one of you**

If there is more than one of you applying for this loan contract, you are jointly and severally liable for the obligations under this loan contract. This means that we may require any one of you, or all of you, or any combination of you, to perform any of the obligations, or pay any amounts owing under this loan contract.

### **2 Words used in this loan contract**

- a. **We, us** and **our** mean the person named as the credit provider in Section 2 of Part A.
- b. **You** means any person named as the borrower in Section 2 of Part A. If there is more than one person named, **you** means each of those persons separately and all of them as a group. **Your** and similar parts of speech have corresponding meanings.
- c. Some words used in Part B have special meanings. They are explained in Section 17.

### **3 Setting up your loan**

#### **3.1 Things you must have done**

We only have to lend you the amount of credit if you:

- a. have made the offer contained in the Credit Invitation letter, we have conducted our assessment and accepted your offer;
- b. have paid us all the credit fees and charges that we require you to pay,

- or made arrangements for their payment which are satisfactory to us;
- c. have told us the purpose of the loan, which we have advised you is an acceptable purpose, and this purpose has not changed;
  - d. have provided a direct debit authority form acceptable to us (or we have agreed to accept a different method of repayment) authorising us to withdraw amounts due under the loan contract, in Australian dollars, from an account in Australia;
  - e. are not in default under this loan contract;
  - f. have signed any borrowers acknowledgement we require as part of the application process; and
  - g. have met any other special conditions in the loan contract.

### **3.2 Drawdown**

- a. It may take up to three working days to arrange for the amount of credit to be made available to you in your nominated account.
- b. You may only borrow the amount of credit in a single borrowing, unless we agree otherwise.
- c. You must request the amount of credit to be paid into your nominated account (or by any other method agreed with us) no more than 90 days after the date of this loan contract, unless we agree on a later date. If you do not request payment of the amount of credit within this time we do not have to provide the amount of credit to you and we may end this loan contract.

## **4 How we calculate amounts in the financial table**

When we calculate the repayment amounts and the total interest charges in the financial table:

- a. we assume the whole 'Amount of credit' specified in the financial table is paid into your nominated account on the disclosure date;
- b. we use the annual percentage rate in the financial table for the whole term of the loan;
- c. we assume each repayment is made on a repayment date and there are no prepayments; and
- d. we do not include credit fees and charges.

If any of these things does not happen, the actual repayment amounts and total interest charges may differ from the amounts in the financial table.

## **5 Repayments**

### **5.1 Repayments**

You must pay us each repayment by the repayment date for that repayment. If your repayments are monthly and the drawing date was the 29th, 30th or 31st of a month, then the repayment date for any month which does not have a corresponding date, will be the last day of that month.

### **5.2 Non-working days**

If your repayment date falls on a day which is not a working day and the account from which you make repayments is:

- a ME account – we will process the repayment on that day; or
- a non-ME account – we will process

the repayment on the next working day, and in each case such repayment will be taken to be paid on the repayment date.

### **5.3 Repayment on the maturity date**

On the maturity date, you must pay us:

- a. all the remaining loan balance;
- b. any interest accrued on the loan balance but not yet charged to your loan account; and
- c. any fees and charges or enforcement expenses payable on or before the maturity date but not yet charged to your loan account.

### **5.4 How you make repayments**

- a. You must pay all amounts you owe us under this loan contract in Australian dollars by direct debit from your nominated account, unless we agree upon some other method with you. You may not make payments concerning this loan contract in any other way (such as by cash or cheque) unless we agree.
- b. Your nominated account may be with a bank or another financial institution and must be in the name of at least one of the borrowers. You must give us details of your nominated account. We must approve of your nominated account and the financial institution with which your nominated account is held.

## **6 Interest and default interest**

### **6.1 Calculation of interest**

Interest on the loan balance is calculated daily by applying the daily percentage rate (the annual percentage rate divided by 365) to the daily loan balance.

### **6.2 Default interest**

If you do not pay us a repayment on time:

- a. interest on the default amount is calculated daily by applying the daily percentage rate for default interest (the default interest rate divided by 365) to the default amount until you actually pay it; and
- b. interest on the remainder of the loan balance is calculated in accordance with Section 6.1.

### **6.3 Debiting of interest**

Interest charges are debited to your loan account on each interest debit date.

## **7 Fees and charges**

### **7.1 Fees and charges payable**

You must pay us either on demand or after we charge them to your loan account:

- a. the credit fees and charges in the financial table; and
- b. any government charges and duties payable on amounts we receive from you or credit to your loan account if we ask you to, whether or not you are primarily liable for them.

We may vary the credit fees and charges and may also introduce new credit fees and charges in accordance with Section 10.2.

## **8 Application of payments**

### **8.1 Order of application**

Repayments received by us will be used to pay any amounts you owe us under this loan contract in any order.

### **8.2 Application between loan contracts**

If you have any other loans with us and do not tell us how the repayment is to be applied, we may apply the repayment to any or all of your loans.

### **8.3 Account combination**

- a. We may combine the balances of two or more of your accounts held with us, even if those accounts are not both loan accounts. For example, if your loan account has a payment overdue, we can use funds you have deposited in another account to make the overdue payment.
- b. However, if you have an account that relates to any amount you owe us under a loan that is regulated by the National Credit Code, we may not combine that account with another account:
  - while we are actively considering your financial situation under either paragraph 167 of the Banking Code of Practice or under the hardship provisions of the credit legislation; or
  - while you are complying with an arrangement you have made with us after we have considered your financial situation; or
  - if doing so breaches the Code of Operation: Recovery of Debts from Department of Human Services Income Support Payments or Department of Veterans' Affairs Payments.
- c. We do not have to give you advance notice of when we are going to do this, but we will tell you promptly if we combine any of your accounts.

### **8.4 Set-off**

Subject to paragraph 8.3 (b), we can set-off any deposit you have with us, or other money we are liable to pay you, against amounts which are due and payable under this loan contract.

## **9 Your loan account**

### **9.1 We will let you know what you owe**

We will send you a statement of account at least every six months. If you are in default we will give you a statement of account or an alternative (for example, a transaction history) if you ask for it.

### **9.2 When transactions on your account take effect**

For the purposes of this loan contract, a debit or credit to your loan account is taken to have been made, and has effect, on the date we assign to the debit or credit, which may be different to the date we process it.

### **9.3 We may adjust your account**

We may charge or credit your loan account to undo or adjust previous transactions (for example because of an error) and make other necessary changes (including to interest charges) that result from the first change.

## **10 Changes to your loan contract**

### **10.1 General**

We may change any of the terms or conditions of this loan contract (except for things in the financial table that we agreed not to change) without obtaining your agreement.

### **10.2 Changes in credit fees and charges**

- a. We may change the amount, frequency, time for payment, or method of calculation of credit fees or charges, or may introduce new credit fees or charges.
- b. We will tell you about any of these kinds of changes (which do not reduce your obligations or extend the time for payment) at least 30 days before they take effect. We

will do this either in writing to you or by advertising the change in a newspaper circulating in your state or territory.

- c. If we advertise a change in a newspaper, we will also give you information about it before or when the next statement of account is sent to you after the change takes effect.
- d. Where a change reduces your obligations, or extends the time for payment, we will only give you information about it before or when the next statement of account is sent to you after the change takes effect.

### **10.3 Other changes**

- a. We will tell you about any other change (which does not reduce your obligations or extend the time for payment) to the terms and conditions of your loan contract by writing no later than 30 days before the change takes effect.
- b. We will only tell you about changes that reduce your obligations or extend the time for payment before or when we send you your next statement of account after the change takes effect.

### **10.4 We may transfer this loan**

- a. We may transfer this loan contract, our rights in connection with this loan contract or your obligations under it without telling you or getting your consent.
- b. We may give information about this loan agreement and your obligations under it to anyone who is (or is considering) taking a transfer from us of this loan contract, our rights in connection with this loan contract or your obligations under it or who has taken a transfer of any of these things.

## **11 Your promises to us**

### **11.1 Our reliance on the things you tell us**

When we make this loan contract with you, we rely on the following statements that you make to us:

- a. you have read and understood the nature and effect of the loan contract (including both Part A & B);
- b. you understand the legal consequences of any default or breach by you or us under the loan contract;
- c. all information you have given us about yourself was true when you gave it to us and remains true as of the date you made the offer;
- d. there is no information about yourself which you have not given us which might reasonably be expected to have caused us not to enter into this loan contract;
- e. all statements you make to us in this loan contract, your credit application or which we have relied upon when we invited you to enter into this loan contract, are true and not misleading because of something you did not tell us; and
- f. you are entering this loan contract in your own right and not as trustee for any trust or as a partner in any partnership.

### **11.2 What you must do**

You must tell us immediately if:

- a. there is a change in your personal circumstances or in your financial condition from those which you have told us about in Section 11.1;
- b. anything happens which makes any of the statements made by you in Section 11.1 untrue or misleading;
- c. you change your contact details (including your name, residential or

- postal address and any electronic address you have provided to us);
- d. you change your nominated account; or
- e. any default referred to in Section 13.1 happens.

## **12 Early repayment and prepayment**

### **12.1 Early repayment**

- a. You may repay all or part of the loan balance at any time. If you repay the entire remaining loan balance in full, you must also pay us any accrued interest, enforcement expenses and fees and charges not yet charged to your loan account.
- b. Unless we agree otherwise, you may make an early repayment of all or part of the loan balance only by electronic funds transfer from an account you hold with us in accordance with our Electronic Access Terms and Conditions.

## **13 Default**

### **13.1 Events of default**

You are in default if:

- a. you do not pay all amounts payable under this loan contract on time;
- b. you are in breach of any other provision of this loan contract;
- c. a statement you made in your application for credit or in Section 11 is false, misleading or inaccurate;
- d. all or any part of this loan contract becomes void, unenforceable or of limited force or effect;
- e. you die;
- f. you become or are deemed to be unable to pay your debts or an order is made for the management of your affairs under any law relating to mental health;

- g. any execution, attachment or other process is issued or enforced against any of your assets and is not set aside within seven days; or
- h. we form a reasonable opinion that there has been a material adverse change in your personal circumstances or in your financial condition from those which you told us prior to entering this loan contract; or
- i. you use any part of the amount of credit for a purpose that differs from the purpose set out in your application for credit or a purpose otherwise agreed by us.

### **13.2 What we may do if you are in default**

If you are in default, we may, after complying with any notice or other requirements under law:

- a. demand immediate repayment of the entire remaining loan balance and any other amounts owing under this loan contract; and
- b. exercise our rights under this loan contract.

### **13.3 Enforcement expenses**

- a. If you are in default, enforcement expenses may become payable under this loan contract. You agree to pay us any reasonable enforcement expenses we reasonably incur in exercising our rights under this loan contract including expenses we reasonably incur by the use of our staff and facilities.
- b. If the credit legislation does not apply to this loan contract, for example if the purpose of this loan is wholly or predominantly for business purposes or investment purposes (other than investment in residential property) this paragraph (b) applies to you instead of paragraph (a) above. You

agree to pay us all costs and expenses (and in the case of legal costs, on a full indemnity basis) which we incur due to any default under this loan contract.

- c. We may debit any amounts payable under this Section 13.3 to your loan account as they are incurred.

## **14 Resolving disputes**

- a. If you believe an error or unauthorised transaction has been made on your account, or are dissatisfied with our products, services or staff, please contact us immediately. We'll acknowledge your complaint promptly. We may ask you to put it in writing to:  
ME CUSTOMER  
RELATIONS MANAGER
  - by mail: ME, Reply Paid 1345, Melbourne VIC 8060.
- b. If your complaint is credit-related and involves a default notice, we'll provide our response no later than 21 days after receiving it.
- c. If your complaint is credit-related and involves a hardship notice or request to postpone enforcement proceedings, we'll provide our response no later than 21 days after receiving it unless:
  - we don't have sufficient information about a hardship notice to make a decision. We'll then, within that 21 days, request you to provide the information we need. You'll then have an obligation to provide the information within 21 days of receiving our request.

Once we have received the requested information, we'll have a further 21 days to provide our response. If we don't receive the requested information within 21 days of requesting it, we'll have 7 days to provide our response.

- we reach an agreement with you about a hardship notice or request to postpone enforcement proceedings. We'll then confirm the terms or conditions in writing within 30 days.
- d. In relation to all other types of complaints, we'll provide you with a written response within 30 days of receiving your complaint, except where:
- by the end of the fifth business day after receiving it we've resolved it to your satisfaction (unless you request a written response) or, if we can take no further action to reasonably address it, we've given you an explanation and/or apology; or
  - there's no reasonable opportunity for us to provide the response within 30 days because resolution of your complaint is particularly complex and/or circumstances beyond our control are causing complaint management delays – but we'll then notify you within 30 days about the reasons for the delay and of your right to complain to the Australian Financial Complaints Authority (AFCA).
- e. Our written response to a complaint will inform you of the outcome of your complaint and of your right to take it to AFCA.

## 15 General

### 15.1 How notices are given to you

- a. Notices given in connection with this loan contract must be in writing.
- b. We can send or deliver notices to you:
  - at a postal or residential address that you have nominated;
  - a residential address that we believe is then your current residential address; or
  - by electronic communication to your nominated electronic address, electronic equipment or device, or by making such information available to you for retrieval from our website. We will only use this method if you have agreed and if we follow the requirements of any applicable law or code of conduct that we subscribe to.
- c. Unless we tell you otherwise, all notices you send to us should be delivered or sent to:

Account Origination  
ME  
GPO Box 1345  
Melbourne VIC 3001

or to any address we notify you of.

### 15.2 When a notice is given

- a. Notices delivered personally are taken to be given at the time of delivery.
- b. Notices sent by pre-paid post are taken to be given when they would be received in the ordinary course of post, but no later than the second working day after posting, even if not received for any reason.
- c. Any other electronic notices are taken to be given on the day that the electronic communication containing the notice or notifying you that the notice is available for retrieval enters your information system.

### 15.3 Certificate

If we give you a certificate which states the amount owed by you under this loan contract or any other matter relating to this contract, the certificate will be sufficient evidence of the amount or matter unless you prove it to be incorrect.

### 15.4 Credit legislation

a. If the credit legislation applies to this loan contract and:

- the legislation would otherwise make a clause or section of this loan contract illegal, void or unenforceable; or
- a clause or section of this loan contract would otherwise contravene a requirement of the legislation or impose an obligation or liability which is prohibited by the legislation,

this loan contract is to be read as if that clause or section were varied, or the amount of the obligation or liability reduced, to the extent necessary to comply with the legislation or, if necessary, omitted.

b. If the credit legislation does not apply to this loan contract, for example if the amount of credit is to be applied wholly or predominantly for business purposes or investment purposes (other than investment in residential property):

- the information statement '**THINGS YOU SHOULD KNOW ABOUT YOUR PROPOSED CREDIT CONTRACT**' does not apply; and
- the reference to the information statement in the box immediately above the place for your signature in Part A does not apply.

### **Important**

If the amount of credit is to be applied wholly or predominantly for business purposes or investment purposes other than investment in residential property (e.g. to purchase shares) the credit legislation does not apply to this loan contract.

### **15.5 Counterparts**

This loan contract may be signed in any number of counterparts. All counterparts taken together constitute one document.

### **15.6 Entire agreement**

This loan contract supersedes all previous agreements for the borrowing of the amount of credit and contains the entire agreement of the parties in respect of its subject matter.

### **15.7 Account operations**

If there is more than one of you, you nominate and authorise any one of you to operate on the loan account, including:

- a. changing your repayment dates, amount, or frequency; and
- b. initiating electronic direct debits or direct credits.

If there is more than one of you, all of you may nominate in a form acceptable to us that all of you are required to authorise operations on the loan account.

### **15.8 Additional requirements**

If we believe it is necessary to enable us to comply with any law, regulatory requirement or internal compliance program that we are legally required to have:

- you must provide us with any information or assistance we request;

- we may disclose your information to third parties, including government or regulatory bodies, law enforcement bodies and other financial institutions; and
- we may block access to your loan account or delay or block a transaction to or from your loan account.

## **16 Privacy**

- a. Your privacy is important to us. We observe the Australian Privacy Principles and the Privacy Act 1988 (Cth). Your personal information may be shared between, and used by, us and Bank of Queensland Limited and our related companies for the primary purpose of assessing any other applications you might make, verifying your identity and establishing and administering your account. Your personal information may also be used and disclosed to third party service providers for these purposes as well as where we or our related companies need to comply with certain laws and regulations. Without this information we may not be able to provide you with our services.
- b. Personal information that we collect includes credit information. Credit information includes information about your past experiences with us or other lenders, the kinds of credit products you have or have applied for, how you have managed your obligations, including your payment obligations, information contained in a credit report about you and information about your credit worthiness that has been derived from a report about you. You must only give us information about any other person with their permission, and only if you have taken them

through this privacy notice.

- c. Some laws require or authorise our collection and disclosure of your personal information, including:
  - the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth);
  - the National Consumer Credit Protection Act 2009 (Cth); and
  - the Income Tax Assessment Act 1936 (Cth) and the Taxation Administration Act 1953 (Cth).
- d. We also collect your personal information (including, as permitted by law or industry requirements, information derived from a credit report) for the purposes of:
  - considering any other application made by you for products or services or your suitability if you have offered to be a guarantor or security provider;
  - customer relations including management of our relationship with you and market or customer satisfaction research and product development;
  - our internal operations including record keeping, risk management, auditing purposes, training, securitisation, credit scoring, file reviews, actuarial processes and portfolio analysis;
  - information technology systems development and testing;
  - arrangements with other organisations to provide services in relation to our products and services (for example, we may arrange for mailing houses to distribute loan statements to customers);
  - investigating, resolving and preventing complaints;

- conducting fraud assessments; and
  - reporting and data analytics, including for regulatory, management, statistical or research purposes.
- e. In addition, (unless you instruct us otherwise) we may use your personal information (other than information derived from a credit report) to inform you about any of our products, or those of our related companies and alliance partners, that may be of interest to you and if you are a member or a customer of one of our related companies or alliance partners (including a third party with whom we have arrangements), we may also use your information for the purpose of providing benefits to you or to obtain aggregate information for statistical or research purposes.
- f. We may disclose your personal information (including, as permitted by law or industry requirements, information derived from a credit report) for the purposes above to:
- our related bodies corporate, insurers, service providers, agents (including debt collection agencies), contractors or external advisers to help us provide banking and related services to you (including lawyers and auditors);
  - any person acting on your behalf, including your legal and financial advisers;
  - your broker (if applicable);
  - government and other regulatory bodies, law enforcement bodies and courts as required by law or in accordance with prudent banking practice;
  - third parties providing fraud detection services;

- external complaint resolution bodies (for example, Australian Financial Complaints Authority (AFCA));
  - any person or entity to whom we are considering selling part of our banking business;
  - rating agencies; and
  - other financial institutions and credit providers.
- g. We may also disclose your personal information (other than information derived from a credit report) to our related companies and alliance partners, your referees, including your employer (to confirm details about you) and payments system operators. Our third party service providers may store or access your personal information overseas. These countries are listed in our Privacy and Credit Reporting Policy, which may change from time to time. Personal information we are required to disclose to the Australian Taxation Office may be exchanged with tax authorities in other countries pursuant to intergovernmental agreements to exchange financial account information.
- h. We may collect personal information about you from, and/or disclose it to, credit reporting bodies (CRBs), including by:
- disclosing any credit information we hold about you which may include your identification information. The CRB may include this information in credit reports provided to other credit providers to assist them in assessing your credit worthiness;
  - disclosing any instances where you

- have agreed a financial hardship arrangement with us;
  - disclosing any failures to meet your payment obligations, or any fraud or other serious credit infringement you have committed; and
  - obtaining a credit report about you for the purpose of assessing other applications you might make or for collecting overdue payments.
- i. The CRBs we use and where you can find their privacy policies are:
    - Equifax – [equifax.com.au/privacy](http://equifax.com.au/privacy) or phone 138 332;
    - illion – [checkyourcredit.com.au](http://checkyourcredit.com.au) or phone 1300 734 806;
    - Experian – [experian.com.au](http://experian.com.au) or phone 1300 783 684.
  - ii. You can ask a CRB not to use or disclose credit information it holds about you for a period of 21 days (called a “ban period”) without your consent if you believe on reasonable grounds that you have been or are likely to be a victim of fraud, including identity fraud.
  - iii. CRBs at our request or the request of another credit provider, may use credit information they hold to “pre-screen” you for direct marketing. You can ask a CRB not to do this.
  - iv. We may use your personal information to get in touch with you about our products and services, or those of our related companies and alliance partners, that may be of interest. If you do not want us to do this, please call us on **13 15 63**.
  - v. You have rights to access and seek correction of personal information

we hold about you, and our Privacy and Credit Reporting Policy contains information about how you can do this, how you can make a complaint about a breach of your privacy rights (including a breach of Part IIIA of the Privacy Act), and how we deal with complaints.

- n. You can contact our Privacy Officer on **13 15 63** or by writing to the Privacy Officer at ME, GPO Box 1345, Melbourne VIC 3001 or by completing the online form at **[mebank.com.au/home/contact-us/general-enquiries](http://mebank.com.au/home/contact-us/general-enquiries)**. Our Privacy and Credit Reporting Policy is available at **[mebank.com.au/privacy](http://mebank.com.au/privacy)**

## **17 Meanings and interpretation of words in this loan contract**

### **17.1 Meanings of words**

**Amount of credit** means the amount specified as the 'Amount of credit' in the financial table and any additional amount of credit we provide to you under this loan contract or any variation to it.

**Annual percentage rate** means the interest rate referred to in the 'Annual percentage rate' section of the financial table.

**Credit fees and charges** means fees and charges payable in connection with this loan contract but does not include:

- interest charges (including default charges);
- Government charges and duties on receipts or withdrawals; or
- enforcement expenses.

**Credit Invitation letter** means our letter to you containing Part A and sent together with Part B.

**Credit legislation** means the National Consumer Credit Protection Act 2009 (Cth) (incorporating the National Credit Code), including any amendments to or regulations under that legislation.

**Daily loan balance** means the loan balance at the end of a day.

**Default amount** means the amount of any payment due under this loan contract and remaining unpaid after the date on which you are required to pay it.

**Default interest rate** means the annual percentage rate plus 2% per annum.

**Drawing date** means the date we first provide funds to you and 'drawing' has a corresponding meaning.

**Financial table** means Section 1 of Part A.

**Interest debit date** for a repayment period is the date interest charges are to be debited to your account for the repayment period being:

- the first day of the next repayment period (if any); and
- the maturity date or any earlier date you pay the loan balance in full.

**Loan account** means the account or accounts we open in your name on our books and records for the purposes of this loan contract.

**Loan balance** means at any time the difference between all amounts debited and all amounts credited to your loan account up to that time.

**Loan contract** means the loan contract you make with us when we receive and accept your offer contained in a copy of our Credit Invitation letter signed by you, as may be varied from time to time.

**Maturity date** means the last day of the term.

**ME** means ME Bank – a division of Bank

of Queensland Limited ABN 32 009 656 740 AFSL and Australian Credit Licence Number 244616.

**Repayment** means each amount you are required to pay us specified in the 'Repayments' section of the financial table, as these amounts may be varied from time to time under Section 10.3 or by agreement between you and us.

**Repayment date** means the date on which repayments are due under this contract and:

- if your repayments are monthly, the date that is one month after the drawing date and each monthly anniversary of that date, provided that if there is no corresponding day in a particular month, the repayment date for that month will be the last day of that month;
- if your repayments are fortnightly, the date that is 14 days after the drawing date and each fourteenth day after that; and
- if your repayments are weekly, the date that is 7 days after the drawing date and each seventh day after that.

The repayment dates may be changed under Section 10.3 or by mutual agreement between you and us.

**Repayment period** means the length of time between repayments (e.g. a week, a fortnight or a month, as the case may be).

**Term** means a period beginning on the drawing date and continuing for the period referred to in the 'Repayments' section of the financial table.

**Working day** means a day on which banks are open for business in Melbourne, excluding any Saturday, Sunday or public holiday.

**Your nominated account** means your bank account or accounts you nominate in writing to us for purposes of repayment to us by direct debit.

**Your state or territory** means the state or territory in which you reside at the time this loan contract is entered into.

## **17.2 Interpreting these terms and conditions**

In this loan contract:

- a. headings are only for convenience and do not affect the interpretation of this loan contract;
- b. the singular includes the plural and the other way around;
- c. references to a document or agreement include all variations, novations or replacements to it;
- d. a reference to a clause or a section is (unless otherwise indicated) a reference to a clause or a section of this Part B;
- e. references to any person (including you and us) include the person and the successors in title, transferees or executors of the person; and
- f. the use of the word 'including' in a clause as an introduction to a list of things does not limit the clause to that list or to things of a similar type.

### **Important**

We are required to provide you with this information statement if the National Credit Code applies to this loan contract. The information statement does not apply if the purpose of the loan is wholly or predominantly for business purposes or investment purposes other than investment in residential property.

# Information Statement

## Things you should know about your proposed credit contract

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

If you have any concerns about your contract, contact the credit provider and, if you still have concerns, the AFCA scheme, or get legal advice.

### The contract

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

Your credit provider must give you a precontractual statement containing certain information about your contract. The precontractual statement, and this document, must be given to you before –

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

whichever happens first.

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

If the contract document is to be signed by you and returned to your credit provider, you must be given a copy to keep. Also, the credit provider must give you a copy of the final contract within 14 days after it is made. This rule does not, however, apply, if the credit provider has previously given you a copy of the contract document to keep.

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

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

### **3 Can I terminate the contract?**

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

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

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

### **4 Can I pay my credit contract out early?**

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

### **5 How can I find out the pay out figure?**

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

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

### **6 Will I pay less interest if I pay 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 your credit provider to charge one) and other fees.

**7 Can my contract be changed by my credit provider?**

Yes, but only if your contract says so.

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

That depends on the type of change.

For example –

- you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published in a newspaper.
- you get 20 days advance written notice for –
  - a change in the way in which interest is calculated; or
  - a change in credit fees and charges; or
  - any other changes by your credit provider; except where the change reduces what you have to pay or the change happens automatically under the contract.

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

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

If that is not successful you may contact the AFCA scheme. The AFCA scheme is a free service established to provide you with an independent mechanism to resolve specific complaints. The AFCA scheme can be contacted at:

## **Australian Financial Complaints Authority**

GPO Box 3

Melbourne VIC 3001

Phone: 1800 931 678

Email: [info@afca.org.au](mailto:info@afca.org.au)

Website: [afca.org.au](http://afca.org.au)

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 [asic.gov.au](http://asic.gov.au).

### **General**

#### **10 What do I do if I can not make a repayment?**

Get in touch with your credit provider immediately. Discuss the matter and see if you can come to some arrangement.

You can ask your credit provider to change your contract in a number of ways –

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

#### **11 What if my credit provider and I can not agree on a suitable arrangement?**

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

If the credit provider still refuses your request you can complain to the AFCA scheme that your credit provider belongs to. Further details about this scheme are set out below in question 13.

**12 Can my credit provider take action against me?**

Yes, if you are in default under your contract. But the law says that you cannot be unduly harassed or threatened for repayments. If you think you are being unduly harassed or threatened, the AFCA scheme or ASIC, or get legal advice.

**13 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 YOUR CREDIT PROVIDER. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINT WITH YOUR CREDIT PROVIDER BEFORE CONTACTING THE AFCA SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO YOUR CREDIT PROVIDER YOU CAN CONTACT THE AFCA SCHEME OR GET LEGAL ADVICE.**

**THE AFCA SCHEME IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS. THE AFCA SCHEME CAN BE CONTACTED AT:**

**Australian Financial Complaints Authority**

GPO Box 3

Melbourne VIC 3001

Phone: 1800 931 678

Email: [info@afca.org.au](mailto:info@afca.org.au)

Website: [afca.org.au](http://afca.org.au)

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

# Annexure A – Direct debit request service agreement

## 1. Definitions.

In this agreement, unless the context requires otherwise:

- **Agreement** or **this agreement** means this Direct Debit Request Service Agreement between you and us including any amendments to this agreement;
- **Business day** means a weekday except a national public holiday or a public holiday in Victoria;
- **DDR** means a Direct Debit Request completed and signed in accordance with your Account Terms and Conditions;
- **Drawing** means the amount debited from your nominated account pursuant to a DDR and this agreement;
- **Drawing arrangement** means your specific instructions set out in, or given to us in accordance with, a DDR as they relate to a drawing and your nominated account;
- **ME account** means the ME account specified by you in the DDR to which amounts are to be credited;
- **Nominated account** means the account that is nominated by you in the DDR from which amounts are to be debited;
- **Us, we, our** and **ME** means ME Bank – a division of Bank of Queensland Limited ABN 32 009 656 740;
- **You** and **your** means the person or persons who signed the DDR;

- **Your financial institution** means the financial institution at which the nominated account is held; and
- **Your Account Terms and Conditions** means the terms and conditions that apply to the ME account.

## 2. **Debiting your nominated account.**

By signing a DDR you authorise us to arrange for funds to be debited from your nominated account as follows:

- any amounts that we are instructed to draw in accordance with your Account Terms and Conditions;
- any amounts owing in relation to your ME account which we are entitled to draw under your Account Terms and Conditions; and/or
- in accordance with specific instructions set out in the DDR.

If a drawing is due to be made on a day that is not a business day, we may direct your financial institution to debit your nominated account on the following business day. If you are uncertain as to when the drawing will be processed, contact your financial institution.

If a drawing arrangement is returned unpaid by your financial institution you:

- must arrange for the drawing arrangement to be made by another method or arrange for sufficient clear funds to be in your nominated account by a time reasonably notified by us or an agreed time so that we can process the drawing;
- may be charged a fee and/or interest by your financial institution; and
- may also be charged a fee imposed or incurred by us.

We reserve the right to cancel your drawing arrangements if three or more drawings are returned unpaid.

We will not disclose any details of your DDR unless:

- the disclosure to a financial institution is necessary to enable us to act in accordance with your drawing arrangements or to investigate a disputed transaction;
- we are required or permitted to make the disclosure by law or you consent to the disclosure;
- our financial institution requires the disclosure in connection with a claim on it relating to a claimed incorrect or wrongful debit.

### **3. Changes to this agreement.**

We may change any details of this agreement or of a DDR by giving you written notice or by advertisement in the national media in your state or territory. If we believe the change is unfavourable to you, we will give you at least 30 days notice; otherwise we will give you notice as soon as reasonably possible.

### **4. Your rights.**

You may ask us to alter or defer your drawing arrangements, stop an individual drawing or cancel this agreement by giving us at least one business day's written notice by mailing it to: ME, Account Services, GPO Box 1345, Melbourne VIC 3001, or by faxing it to (03) 9708 4635. Alternatively, call the team @ ME on **13 15 63**.

You can also ask your financial institution to stop an individual drawing, cancel this agreement or change your drawing arrangement by advising us of your new nominated account details.

If you consider that a drawing has been initiated incorrectly, you should call us and confirm this by notice in writing to us ASAP.

You may also direct any claims to your financial institution.

If we conclude as a result of our investigations that your nominated account:

- has been incorrectly debited, we will arrange for your financial institution to adjust your nominated account (including interest and charges) accordingly;
- has not been incorrectly debited, we will provide you with reasons and any evidence for this finding.

## **5. Your obligations.**

It is your responsibility to:

- make sure that your nominated account can accept direct debits (direct debiting may not be available on all accounts). If you're not sure, check with your financial institution before completing the DDR;
- have sufficient clear funds in your nominated account by the due date to enable drawings to be made;
- ensure that the details you give us of your nominated account are correct by checking them against a recent statement. If you are uncertain, check with your financial institution before completing the DDR;
- ensure that the authority given to us to draw on your nominated account is consistent with the account authority or signing instructions held by your financial institution for that account;
- tell us if the details of your nominated account change in any way; and
- check your statement to verify that the amounts debited from your nominated account are correct.



ME Bank – a division of Bank of Queensland Limited  
ABN 32 009 656 740  
AFSL and Australian Credit Licence Number 244616.  
PL0008.v23/202210/215995

For more information  
please call **13 15 63**  
or visit **[mebank.com.au](https://www.mebank.com.au)**