

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

– said no one, ever



Business term deposit
Terms + conditions

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1 Purpose of this booklet

This booklet contains the terms and conditions and general information for the ME Business Term Deposit. We recommend that you read this booklet carefully and keep it for future reference. If you have any questions, or would like more information about the account, please call us on **1300 658 108** or visit us at **mebank.com.au**

The relevant provisions of the Banking Code of Practice apply to the TD, unless you are a wholesale investor or a business that is not a 'small business' as defined in the Code. 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 account, at any time, is available from us on request.

2 Words used in these terms

2.1 In these terms, unless the context requires otherwise:

access code means the access code you use in conjunction with your customer ID for access to electronic banking.

account and **term deposit** means the Business Term Deposit held in the name of the account holder.

account holder means the individuals or entities named in the application as the holder or holders of the account.

AEST/AEDT means Australian Eastern Standard Time or Australian Eastern Daylight Time, whichever is applicable in Melbourne.

address means the mailing address, facsimile number or email address of the account holder.

application means the application for the account completed by the account holder.

authorised representative means the person or persons, jointly and severally, that are authorised by the account holder in the application or other form approved by us to operate the account in accordance with clause 6.1.

business day means a week day except a public holiday in Melbourne.

designated user means the person or persons, jointly and severally, who are not an authorised representative and are authorised by the account

holder in the application form or other form approved by us only to transact on the account in accordance with clause 6.2.

Direct Debit Request means any direct debit request the account holder or an authorised representative gives us in a form acceptable to us (which incorporates the Direct Debit Request Service Agreement set out in Annexure A) authorising us on your instructions to draw on the nominated account and to credit the account.

electronic banking means internet banking, phone banking and operator assisted banking.

Early Withdrawal Interest Adjustment is the interest adjustment specified in our Interest Rates, Fees and Charges sheet.

Interest Rate means the fixed interest rate that applies to the account until maturity.

Interest Rates, Fees and Charges sheet means our Business Deposit Accounts Interest Rates, Fees and Charges sheet.

internet banking means our internet banking service described in clause 10.2.

mobile banking app means the app that you download providing a version of internet banking.

mobile app PIN means your 4 digit personal identification number that is selected by you to access the mobile banking app.

mobile friendly site means the version of internet banking that is specially designed for use on your mobile phone or other mobile device.

nominated account means the account nominated by the account holder or an authorised representative in the application or in any form approved by us so that we can credit or debit the account on the instructions of the account holder or an authorised representative.

operator assisted banking means the operator assisted banking service described in clause 10.4.

phone banking means our phone banking service described in clause 10.3.

security code means any data or information provided by you to us on request in order to identify you.

service means:

- a. phone banking;
- b. internet banking;
- c. operator assisted banking; and
- d. any other service which we, or another person on our behalf, may provide from time to time, (and services means all of these services).

technical failure means any outages, faults and delays affecting electronic banking, including outages, faults and delays arising from infrastructure failures, technical or traffic-related difficulties with the performance of the internet, or technical difficulties with the performance or operation of our or someone else's software, equipment or systems.

terms means these terms and conditions.

this agreement includes all parts of this booklet, Fees and Charges sheet, the application and the Confirmation Letter we send the account holder when we open the account or when the term deposit is reinvested for a new term.

we, us, our, ME and ME Bank means Members Equity Bank Limited ABN 56 070 887 679.

wholesale investor means an investor who meets the "wholesale client" definition as stated in the Corporations Act.

you and **your** means each account holder, each authorised representative and each designated user jointly and severally.

Interpreting this agreement

2.2 When interpreting this agreement:

- headings are only for convenience and do not affect interpretation;
- a word or expression indicating the singular indicates the plural, and the other way around;
- the words "includes" and "including" are not words of limitation;
- examples are descriptive only, and are not exhaustive;
- references to time are to AEDT/AEST time;
- if we are required to do anything (including processing any transaction) on a day that is not a business day, we may do it on the next business day; and
- a reference to any documents that is part of this agreement includes a reference to all amendments, supplements and replacements of that document.

3 Opening an account

How to open an account

- 3.1 To open an account, the applicant must give us:
- a completed application, including:
 - a completed Direct Debit Request;
 - details of the term selected (maximum term of 60 months); and
 - the amount of your opening deposit (see clause 3.6 for minimum deposit);
 - the opening deposit (see clause 3.6 for minimum deposit):
 - where you are opening your account with a cheque, by giving us a cheque payable to you, your joint account holder or 'ME' for the amount of your opening deposit;
 - by authorising a direct debit; or
 - otherwise by arranging for a direct credit (if available) using the details we provide to you for the amount of your opening deposit;
 - any other documents or information we ask for, including that requested for the purpose of satisfying identification and authorisation requirements.

- 3.2 If we accept your application, we will:
- notify you of our acceptance; and
 - credit the amount you specify on the day we open the account, in the case of the opening deposit being made by cheque or direct debit; or
 - credit the amount you specify on the day that we receive the funds, in the case of the opening deposit being made by direct credit

Funds must be received by ME within three business days of your application. Otherwise, your term deposit will be closed.

- 3.3 The account holder must arrange for each authorised representative and designated user detailed in the application to contact us by telephone to set up their codes for access to the account.

Eligibility

- 3.4 The account is a business account and must not be opened or used for personal or domestic purposes.
- 3.5 If you are a natural person, you must be at least 18 years old.

3.6 The minimum deposit is \$5,000 and this amount is the minimum account balance that must be maintained at all times.

Nominated account

3.7 By completing a direct debit request, the account holder or an authorised representative may nominate an account with an Australian financial institution (including us):

- from which we will transfer money, if we are instructed to make a deposit to the account; and
- to which we will transfer money, if instructed to withdraw money from the account.

The nominated account must be in the same name as the account holder or, where the account is held jointly, in the name of both of the joint account holders. Only one nominated account can be linked to the account at any one time.

3.8 The account holder or an authorised representative who has authority to operate the nominated account may change the nominated account at any time by completing a Change of Nominated Account form that can be obtained by contacting us. The account holder or authorised representative must complete the new direct debit request contained in the form and return it to us. If an authorised representative completes and signs the Change of Nominated Account form, the account holder represents and warrants to us that the authorised representative has authority to operate the nominated account, including the authority to sign the Change of Nominated Account form on the account holder's behalf.

3.9 For a change to be effective, you must give us at least two business days' prior notice. Your new nominated account or requested changes will not take effect until verified by us.

Opening additional accounts

3.10 Once the account holder has established an account with us ('the existing account'), any authorised representative that the account holder has appointed pursuant to clause 6.1 of these terms can open additional accounts on the account holder's behalf provided:

- the new account is to be established in the name of the account holder;

- the persons authorised to operate the account remain the same as the existing account; and
- the nominated account remains the same as the nominated account that is linked to the existing account.

An authorised representative may do so by either:

- calling us and providing us with applicable details over the phone; or
- submitting a completed Business Term Deposit Additional Account Application.

4 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 account or delay or block a transaction to or from your account.

5 Joint accounts

5.1 A joint account can be opened with one other joint account holder.

5.2 We will deliver notices or other written material in connection with the account in accordance with clause 13. We may direct any notice to any one account holder or jointly to both account holders.

Liability is individual and joint

5.3 If the account is a joint account:

- we may act on the instructions of any one joint account holder (unless either joint account holder asks us to change the authority so that both have to give future instructions); and
- the joint account holders are liable jointly and individually for the account and for any amount owing to us in relation to the account.

5.4 Subject to clause 5.5, if one joint account holder holds another account with us which is in debit, we may transfer money from the account to repay the debit balance. We do not need to notify you before we do this.

- 5.5 If the other account relates to any amount owing under a loan that is regulated by the National Credit Code, we may not combine your account with the other account:
- while we are actively considering the account holder's financial situation under either paragraph 167 of the Banking Code of Practice or under the hardship provisions of the National Credit Code; or
 - while the account holder is complying with an arrangement they have made with us after we have considered their 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.

Death of a joint account holder

- 5.6 If one joint account holder who is a natural person dies:
- we treat the balance of the account as owned by the surviving account holder and they may continue to operate on the account; and
 - we may close the account no later than the maturity date, depending on the surviving account holder's instructions.

If the nominated account is in the name (including joint names) of the deceased account holder, we will require a new form, setting out a new nominated account in the surviving account holder's sole name before we can transfer funds from the account.

6 Authority to operate the account

Authorised representatives

- 6.1 The account holder may appoint authorised representatives in relation to the account.

An authorised representative can do anything the account holder can do in relation to the account (except appoint, or revoke the authority of other authorised representatives) including:

- changing the details of the nominated account;
- changing the maturity instructions;
- changing the interest payment frequency;
- providing us with instructions to withdraw all of the term deposit prior to the maturity date; and
- open additional accounts on the account holder's behalf pursuant to clause 3.10 of these terms.

Designated users

6.2 The account holder or an authorised representative may collectively appoint no more than five designated users in relation to the account.

A designated user does not have the same level of authority over the account as the account holder or an authorised representative.

A designated user may only:

- obtain account history and current balance information using electronic banking;
- send secure emails to ME; and
- change their own access code or security code.

A designated user may not change any of the details of the account, the nominated account, the account holder, any authorised representative or any other designated user.

Appointment of authorised representatives and designated users

6.3 The account holder may appoint, or revoke, the authority of any authorised representative or designated user in relation to the account in accordance with this agreement.

6.4 Any authorised representative may appoint, or revoke, the authority of any designated user in relation to the account in accordance with this agreement.

6.5 The account holder is responsible for any use of electronic banking by an authorised representative within clause 6.1 of these terms or of a designated user within clause of these terms, including all transactions performed on the account through internet banking, phone banking and operator assisted banking, as if that use were by the account holder. The account holder is responsible for ensuring that each authorised representative and designated user complies with all the responsibilities and obligations imposed on authorised representatives and designated users under these terms.

6.6 The authority of an authorised representative to operate on the account in accordance with this agreement continues until we receive written notice from the account holder that any appointment has been revoked in accordance with clause 6.3.

6.7 The authority of a designated user to operate on the account in accordance with this agreement continues until we receive written notice from the account holder or authorised representative that any appointment has been revoked in accordance with clause 6.3 or 6.4.

Account holder representations

6.8 The account holder represents and warrants that:

- all information provided in the application is true and complete;
- it has full power and authority to enter into, and perform its obligations under, this agreement;
- it has taken all necessary action to authorise the execution and performance of this agreement;
- this agreement is legal, valid and binding and enforceable in accordance with its terms; and
- the execution and performance of this agreement does not and will not breach any law, its constitution or other constituent documents or any trust deed, partnership agreement or other agreement binding on it.

7 Interest

Interest rates

7.1 Our interest rates may vary according to the term, the amount and the interest payment frequency of the term deposit. The Interest Rate is fixed for the term selected until the maturity of that term. Indicative interest rates for the account are available by:

- visiting us at **mebank.com.au**; or
- calling us.

7.2 Please note that any interest rate quoted by us under clause 7.1 is indicative only. Subject to clause 3.2, the actual Interest Rate that applies to the account will be set on the day we receive a properly completed application, together with any relevant documentation we ask you to provide, and provided by you. The Interest Rate is based on the term, the amount and the interest payment frequency of the term deposit. The Interest Rate is included in the confirmation we send the account holder once we open the account.

Calculating and crediting interest

7.3 Interest starts on the day the account is opened under clause 3 and is calculated daily by applying the

Interest Rate to the closing balance of the account on that day as follows:

$$\frac{\text{Daily closing balance} \times \text{Interest Rate}}{\text{(as a percentage per annum)}}$$

365

- 7.4 If your term deposit is for less than 12 months you can select a monthly interest payment frequency on selected terms. We will credit interest at the selected interest payment frequency and at the maturity of the term.
- 7.5 If the account is for a term of more than 12 months you can select a monthly or yearly interest payment frequency. We will credit interest at the selected interest payment frequency and at the maturity of the term.
- 7.6 Interest is credited to your nominated account. Where your nominated account is with another financial institution, interest will not be paid to that financial institution until the next business day. You may experience additional delay before the amount becomes available to you.
- 7.7 All amounts credited to the account are included in the closing balance of the account and earn interest, whether or not these amounts have been cleared by us. If a deposit to the account is subsequently dishonoured, any interest earned on the dishonoured deposit will be reversed and the account may be closed under clause 15.6.

8 Fees and charges

Our fees and charges

- 8.1 Any bank fees and charges that are payable on this account are specified in our Interest Rates, Fees and Charges sheet, current as at the date we open the account and on the date the account is reinvested (if applicable). A copy of our current Interest Rates, Fees and Charges sheet is provided to you with these terms. Our Interest Rates, Fees and Charges sheet is available at any time by calling us or visiting us at **mebank.com.au**

Government charges or duties

- 8.2 Where government fees or charges are applicable to the account (e.g. any duties for account activity), these will be deducted from the account or interest earned on the account.
- You can obtain details of current government charges (if any) by calling us or visiting us at **mebank.com.au**

9 Statements

We will issue you with account statements if and when required by the Banking Code of Practice. If we are not required to provide you with account statements by the Banking Code of Practice, transactions will be confirmed in writing or by another manner allowed by law.

10 Transacting on the account

10.1 You can access the account by using:

- internet banking;
- phone banking; and
- operator assisted banking

Internet banking

10.2 You may use internet banking to:

- view the account balance; and
- send secure emails to ME.

Phone banking

10.3 You may use phone banking to obtain the account balance.

Operator assisted banking

10.4 You may use operator assisted banking to:

- obtain details of the account balance; and
- obtain details of the previous transactions on the account.

Operator assisted banking is available from Monday to Friday 9am to 5pm (AEST/AEDT) by calling us.

Maturity

10.5 Subject to clause 5.5, at the maturity of a term we will:

- repay all of the term deposit by transferring funds to the nominated account;
- repay some of the term deposit by transferring funds to the nominated account and reinvest the remainder of the term deposit for a new term;
- reinvest the term deposit for a new term with additional funds by debiting the nominated account if you have given us a current Direct Debit Request;
- reinvest the term deposit for a new term without additional funds, in accordance with your maturity instructions.

10.6 Maturity instructions can be provided when applying for the term deposit account. We will also write to the account holder approximately ten business days

prior to the maturity of the term deposit to obtain the maturity instructions.

10.7 If we are not provided with maturity instructions at least two business days prior to the maturity of the term deposit, we will reinvest the term deposit on the maturity date:

- for a new term of the same length as the term that has ended;
- at the interest rate applicable on the maturity date for a deposit of that term and amount with the same interest payment frequency; and
- otherwise on the same terms and conditions except to the extent determined by us.

These details will be confirmed in the Confirmation Letter we send the account holder once the term deposit matures and is reinvested. The interest rate on reinvestment may be higher or lower than your current rate.

10.8 Your term deposit will mature on the day specified in the Confirmation Letter given to you at the commencement of the term even if that day is not a business day.

10.9 The instructions as to whether at maturity all or part of the term deposit automatically reinvests for a new term or all or part of the term deposit is withdrawn to the nominated account can be changed as follows:

- by the account holder or any authorised representative calling us and providing us with applicable details over the phone; or
- by the account holder or any authorised representative submitting a completed Change of Business Term Deposit Details form which can be obtained by calling us or visiting our website.

10.10 For a change to be effective, the account holder or authorised representative must give us at least two business days' prior notice.

If the funds are reinvested at maturity this creates a new account and is not an extension of the previous term deposit account. This new account is governed by these terms and conditions, and the applicable Interest Rate is the rate that applies to Business Term Deposits on the date of reinvestment.

Transaction restrictions

10.11 Once the account is opened under clause 3.1, a further deposit can only be made at maturity under clause 10.5.

- 10.12 If we allow money to be withdrawn, we will generally transfer the funds to the nominated account by the next business day. If the nominated account is with another financial institution, you may experience additional delay before the amount becomes available to you.
- 10.13 Interest does not accrue between the time we pay funds out of the account and the time the funds are credited to the nominated account.
- 10.14 Deposits and withdrawals can only be made in Australian dollars and cannot be made in cash.
- 10.15 If we are required to do anything (including processing any transaction) on a day that is not a business day, we may do it on the next business day.

11 Electronic banking

Customer ID and access code

- 11.1 In order to access the account using electronic banking, you must have a customer ID and an access code.
- 11.2 The account holder must arrange for each authorised representative and designated user to contact us by telephone so we can provide them with a unique customer ID and a temporary access code when the account is opened. The first time that an authorised representative or designated user accesses the account, they will be required to select a personalised access code to replace the temporary access code. The first time they use the mobile banking app, a mobile app PIN will be required to be selected. They can choose to access the mobile banking app by activating fingerprint access using the fingerprints stored on their mobile phone or other mobile device, if compatible functionality is available on their mobile phone or other mobile device. If they choose to activate fingerprint access they confirm that no one else has stored fingerprints and they agree not to allow anyone else to store fingerprints on their mobile phone or other mobile device. They can switch off fingerprint access at any time in the mobile banking app from the settings menu item.
- 11.3 You can only access internet banking if your web browser can support a 128 BIT SSL (Secure Socket Layer) session.

- 11.4 We use measures we consider reasonable to ensure the security of internet banking. However, we cannot guarantee that any data transmission over the internet is totally secure. You are responsible for your own computer virus protection and security measures to help prevent unauthorised access to the account.
- 11.5 If you access internet banking over a mobile phone or other mobile device all of the functionality available in internet banking may not be available on the mobile friendly site or via the mobile banking app.

Security code

- 11.6 In order to access the account using operator assisted banking, you must have a security code.
- 11.7 The account holder must arrange for each authorised representative and designated user to contact us by telephone so we can establish their security codes when the account is opened.

Giving us your instructions Authority to act on your instructions

- 11.8 The account holder authorises us to carry out (without further inquiry) any instructions provided to us using electronic banking where either a valid access code and customer ID, mobile app PIN or a valid security code is provided to us, or where the mobile banking app is accessed with a fingerprint..

- 11.9 We may (in our absolute discretion):
- delay acting upon an instruction; or
 - ask you or another person for additional information before acting on any instruction.
- For example, we may do this for security reasons or if your instructions are not complete.

When we will not act on your instructions

- 11.10 We are not obliged to process your instructions to perform a funds transfer if:
- your instructions are incomplete or are not permitted by this agreement;
 - you do not have sufficient cleared funds in the account or nominated account;
 - your access to electronic banking, the nominated account or the account has been restricted, suspended or terminated when the transfer is to be processed;
 - there is a technical failure which prevents us from processing those instructions; or

- we are not permitted to process your funds transfer or to otherwise allow it to occur, under any law, regulation, governmental direction (including any requirements of the Reserve Bank of Australia or the Australian Prudential Regulation Authority), court order or industry code to which we subscribe.

Security of your codes

Your obligation to keep your codes secret

- 11.11 Your codes are unique to you. The account holder agrees to ensure that all codes are kept confidential and to obtain the agreement of each authorised representative and designated user to keep their codes confidential and to not tell, show or disclose them to anyone.

To help you keep your codes confidential, we issue security guidelines from time to time. These are available at **mebank.com.au** or by calling us.

If your codes are compromised

- 11.12 If you know or suspect that:

- any of your codes have become known to someone else;
- any of your codes are lost or stolen; or
- your service has been used in a way not authorised by you,

you must tell us immediately contacting us on **1300 658 108** on Monday to Friday 9am to 5pm (AEST/AEDT) or by writing to us.

We will give you a notification number (or other form of acknowledgment) which you should write down and keep as evidence of the date and time of your report.

- 11.13 Once we are notified that the confidentiality of your code(s) has been compromised we will cancel the compromised code(s) and issue replacement code(s) (which can be used to select a new personalised code).

Account information and transaction errors

- 11.14 Account information provided using electronic banking will generally reflect the position of the account at that time. Please note that it will not reflect transactions that have either not been received by us or have not been processed at the time of the enquiry.
- 11.15 You should tell us immediately if you did not authorise a transaction that has been made on the account

or you become aware of any delays in processing your instructions.

Additional things you must not do

11.16 You agree not to:

- send or discuss your codes (including your access code or customer ID) to anybody other than us and not to record or store your codes anywhere (including in your computer or mobile phone) but to instead commit it to memory;
- permit any other person to use your codes to access a service;
- use the service for any activities which may breach any laws, infringe a third party's rights, or breach any standards or codes released by any relevant authority;
- use the service in a way which interferes with its legitimate use by others or defames, harasses, menaces, restricts or inhibits any other user or person; or
- use internet banking to send unsolicited or unwelcome electronic mail messages to anyone.

No liability and indemnity

No liability

11.17 Please bear in mind that electronic banking may be temporarily unavailable, or fail to function in a normal or satisfactory manner, from time to time. We do not represent or guarantee that access to electronic banking will be uninterrupted. The account holder acknowledges that electronic banking may be affected by a technical failure.

11.18 Except as provided in any law which cannot lawfully be excluded or modified by agreement, you acknowledge and agree that we are not liable for any direct, indirect or consequential loss, damage, liability, costs or expenses suffered or incurred by you in relation to:

- your inability to give us instructions or send us a communication for any reason, whether or not within our control, including as a result of a technical failure;
- our carrying out, failing to carry out, or delay in carrying out (whether as a result of a technical failure or otherwise), instructions we receive (whether from you or any other person) which

are accompanied by your valid customer ID and access code or security code, or other authorisation;

- our acting on any falsity, inaccuracy, insufficiency or forgery of, or in, any communication which purports to be a communication signed or authorised by you;
- any fraudulent act or conduct in connection with the account (other than fraudulent acts or conduct on the part of employees or agents of ME); or
- any other act, omission, matter or thing whatsoever, whether negligent or not.

Indemnity

11.19 Except to the extent such an indemnity is not permitted by law, the account holder agrees to indemnify us on demand against all claims, actions, losses or liabilities we suffer or incur as a result of:

- our carrying out, failing to carry out, or delay in carrying out (whether as a result of a technical failure or otherwise) instructions we receive (whether from you or any other person) which are accompanied by your valid customer ID and access code or security code, or other authorisation;
- any action, demand, proceeding or claim made by any person (including if the funds in the account are held on trust, any beneficiary of the trust) relating to:
 1. any transaction carried out in relation to the account (whether or not the transaction was authorised by you and whether or not the person giving the instruction to conduct the transaction has had his or her appointment as an authorised representative or designated user cancelled or suspended);
 2. your power or purported power to open, deposit moneys into and operate the account;
 3. any representation or warranty made by the account holder in clause 6.5 being false, misleading or inaccurate; and
 4. any fraudulent act or conduct (other than fraudulent acts or conduct on the part of employees or agents of ME) in connection with the account.

Suspension or termination

11.20 The account holder may cancel access to electronic banking of any authorised representative or designated user by providing written notice to us in accordance with this agreement.

The account holder or an authorised representative may cancel access to electronic banking of any designated user by providing written notice to us in accordance with this agreement.

11.21 We may (in our absolute discretion) suspend or terminate all or any of the account holder's, authorised representatives' and designated users' rights to access electronic banking, or suspend transactions on the account at any time and without notice. We will only do this:

- if we suspect that you, or someone acting on your behalf, is being fraudulent;
- if electronic banking is being misused or used inappropriately by you;
- if we believe any codes in relation to the account are being misused or are likely to be misused;
- for reasons of security or quality of electronic banking;
- to prevent loss to the account holder or us;
- if we believe you gave us false or misleading information to open the account, to gain access to electronic banking or to link the account to electronic banking;
- if any other ME account held by the account holder is in default;
- if we believe that the account has been operated in breach of this agreement;
- if we become aware of any dispute between any of the account holders, an authorised representative, a designated user or any other person or any other dispute which we consider to affect the account in any way; or
- if the account is closed, or if access to the account or any facility made available under this agreement is restricted, terminated or suspended.

11.22 The account holder must ensure that the person or persons affected by the cancellation or suspension immediately cease to use electronic banking and use the account. Any standing instruction or other instructions given to us by that person or those

persons will be processed unless those instructions are cancelled by the account holder or an authorised representative not affected by the cancellation or suspension in accordance with this agreement.

11.23 Any suspension will cease when we notify the account holder that the suspension has been lifted.

12 Overdrawing

12.1 You must not withdraw or transfer an amount that exceeds the account balance from the account. This is “overdrawing” the account. If this does happen:

- the account holder must immediately pay us the amount by which the account is overdrawn and ensure that the account is brought back into credit; and
- we may transfer an amount equal to the overdrawn amount from another account which the account holder holds with us (even if that other account is not an ME Business Term Deposit), into the overdrawn account. We are not liable for any loss incurred as a result of this.

13 Changes to terms and conditions

Notice

13.1 We may change any of these terms and conditions in the ways described in this clause by giving notice to you. In particular, we may:

- vary the method of calculating interest;
- vary the frequency of crediting interest;
- increase a fee or charge to recover our cost of providing any additional service or functionality which you choose to use or to recover additional costs imposed upon us; or
- make any other changes we see fit.

13.2 We will give you at least 30 days’ prior notice of any change that is unfavourable to you, unless it’s a change to, or introduction of, a government charge that you pay directly, or indirectly, in relation to your account. We may notify you of any other change on or before the day on which the change takes effect. You agree that we may give you notice by writing to you, advertising in a national newspaper or giving you notice in another manner allowed by law and any applicable code of practice. Any change made under this clause 13 will only apply to new accounts and will not apply to accounts existing at the date of change.

13.3 Subject to satisfying applicable legislative requirements, we may not give you advance notice of a change relating to internet banking or phone banking where the changes are necessary to immediately restore or maintain the security of our systems or an account.

Change of name or address

13.4 The account holder or an authorised representative must tell us promptly if there is a change to the account holder's name or address. If we are not told about a change of address, we can still give the account holder notice by writing to the last address the account holder or authorised representative told us about. Each authorised representative and designated user must tell us promptly if there is a change to their personal details.

Notices to you

13.5 For the purposes of these terms, a notice transmitted by facsimile, email or other electronic messaging system is given in writing.

13.6 We may deliver written notices or other written material in connection with the account ('account communication') to the account holder at the address you provide to us in the application or in any subsequent notice you send to us. We may deliver written notices in any other way permitted by law.

13.7 Subject to any law that provides otherwise, you will be taken to have received a notice under this agreement:

- if it is an account communication sent by pre-paid post, on the second business day after posting;
- if it is an account communication by press advertisement, on the day the press advertisement is published;
- if it is an account communication by facsimile, when the machine from which the facsimile was sent indicates successful transmission;
- if it is a notice by an electronic messaging system that contains a delivery verification function, when the system generates a delivery verification notice or other confirmation; or
- if it is an account communication by email or other electronic messaging system (other than those referred to in the previous paragraph),

when sent to your designated information system. For the purposes of this paragraph, the server on which the mailbox for your designated address resides is taken to be your designated information system.

Notices to us

- 13.8 Unless these terms specify otherwise, when these terms say you can write to us or send us a notice about something, you can post it to:

ME Account Services

Business Banking GPO Box 1345

Melbourne VIC 3001

We are not taken to receive a notice under this agreement until we actually receive the notice in legible form.

14 Restricting account access

Blocking the account

- 14.1 We may 'block' access to the account without notice if:

- we are required to do so by law;
- we suspect that you or someone else is being fraudulent in connection with the account;
- we believe that further use of the account may cause you or us loss;
- we believe that the account has been or is being used to further a crime;
- if the account is a joint account, we become aware that the joint account holders are in dispute;
- if the account is a joint account and either joint account holder asks us to change the account authority so that you all have to approve any future withdrawals;
- if the funds are held in trust, and we think that your use of the account may cause loss to us or to a beneficiary of the trust; or
- we become aware that the sole account holder has died.

Unblocking the account

- 14.2 This means that you may not be able to make any withdrawals from, or deposits to, the account. We will continue to pay interest on the credit balance

in the account. We will only unblock access to the account, as relevant, when:

- we are permitted to do so by law; or
- the circumstances set out in clause 14.1 no longer apply or otherwise as notified to us.

15 Early withdrawal and closing the account

Early withdrawal and 31 days notice

- 15.1 If you opened your account or reinvested funds on or after 29 May 2016 you can only withdraw all of the funds from your account to your nominated account by the account holder or any authorised representative giving us 31 days prior notice. If you have a need in the future to immediately withdraw funds from your term deposit other deposit products may be more suitable for you.
- 15.2 If you opened your account or reinvested funds prior to 29 May 2016 you can withdraw all of the funds from the account to the nominated account without giving us prior notice.
- 15.3 The account holder or any authorised representative can make an early withdrawal request by:
- calling us between 9am and 4pm, Monday to Friday excluding public holidays in Melbourne and providing us with applicable details over the phone; or
 - submitting a Change of Business Term Deposit Details form which can be obtained by calling us or visiting us at **mebank.com.au**

Please note that partial withdrawals are not permitted.

Your request will be processed upon receipt for accounts opened prior to 29 May 2016.

For accounts opened on or after 29 May 2016:

- we will transfer funds to your nominated account 31 days after we receive your request,
- if your request is received less than 31 days prior to the maturity date of your term deposit we will transfer funds on your maturity date.
- If you are suffering hardship (including in the circumstances described in clause 5.5) please contact us or provide details and we may allow withdrawal of funds on shorter notice.

Closing the account

- 15.4 Subject to clause 15.5, if the term deposit is withdrawn prior to the maturity date, we will calculate an adjustment to the interest by applying the Early Withdrawal Interest Adjustment to the account. The interest earned on the account is reduced by the amount we calculate. Depending upon the amount of interest already paid, some of that interest may be required to be repaid. The adjustment will be made by a deduction to any unpaid interest otherwise due or, if that is not sufficient to cover the adjustment, by a deduction from the amount of the deposit. The balance will be transferred to your nominated account.
- 15.5 No Early Withdrawal Interest Adjustment will be applied if you contact us to withdraw funds within seven days after reinvesting the term deposit under clause 10.7.
- 15.6 We will close the account when all of the cleared funds are withdrawn from the account in accordance with clause 15.1 or 15.2.
- 15.7 We may close the account without notice if:
- we believe you gave us false or misleading information to open the account;
 - we are required to do so by law;
 - we believe you failed to comply with this agreement;
 - we believe further use of the account may cause you or us loss; or
 - after the term deposit has matured, we are unable to contact you.
- 15.8 We may close the account without reason by giving you at least seven days' prior written notice.
- 15.9 Before the account is closed, the account holder must pay any amount owed to us (including any unauthorised overdrawn amount). The account holder remains liable for all transactions or government charges made before or at the time of closing the account. On the date the account is closed, we will pay the account holder any credit balance of the account plus interest by transferring that amount to the nominated account. If we close the account other than at maturity, we will pay you the interest you would have earned if the account was held until maturity discounted to the date the account is closed.

15.10 You can find out the amount that would be credited to the nominated account if the account was closed by contacting us.

16 Unclaimed moneys

16.1 If when the account is closed by us in accordance with clause 15.6, 15.7 or 15.8 and, we are unable to pay the balance to the nominated account, we may pay the credit balance of the account plus interest to a non-interest bearing account with us. We will pay the credit balance of the account to the account holder when the account holder provides us with proof acceptable to us that the account holder is entitled to the funds.

17 Resolving errors or complaints

17.1 If you have a complaint, or believe that an error or unauthorised transaction has been made on the account, you must notify us immediately by calling us. It is essential that you give us all the information you have to help us resolve your concerns. If we cannot resolve your concern immediately, we will ask you to send your complaint to us in writing to:

ME Customer Relations Manager
Reply Paid 1345
Melbourne VIC 8060

17.2 Once we receive your complaint, we will investigate it based on available evidence.

17.3 If we are unable to resolve your complaint within 21 days of receiving it, we will tell you that we need more time to investigate the complaint.

17.4 Unless there are exceptional circumstances, we will complete the investigation of your complaint within 45 days of receiving it.

17.5 If we are unable to resolve your complaint within 45 days of receiving it, we will inform you in writing about:

- the reasons for the delay;
- your right to complain to our external dispute resolution body Australian Financial Complaints Authority (AFCA) and AFCA's contact details; and
- the date by which you can reasonably expect to hear the outcome of our investigation

and we will then provide you with monthly updates on the progress of the investigation unless you

have not responded to requests for additional information from us and your non-response is preventing us from dealing with your complaint.

17.6 When we have completed our investigation, we will inform you in writing of:

- the outcome of the investigation and the reasons for our decision; and
- your right to complain to AFCA and AFCA's contact details;

provided that we will not do that, unless you request us to, if your complaint has been resolved to your complete satisfaction within 5 business days of us receiving it.

17.7 Where our investigation shows that the account has been incorrectly debited or credited, we will promptly adjust the account (including adjustments for interest and charges) and tell you in writing of the amount that has been debited or credited to the account as a result.

17.8 Where our investigation shows that the account has not been incorrectly debited or credited or, in the case of unauthorised transactions, that you contributed to at least part of the loss, we will give you copies of any documents or other evidence on which we based our findings.

18 Privacy

18.1 Your privacy is important to us. We observe the Australian Privacy Principles and the Privacy Act 1988 (Cth).

18.2 Regardless of when or how the information is collected, your personal information may be shared between, and used by us and our subsidiaries and associated companies for the purpose of assessing your application, establishing and administering your account, and for related purposes including:

- verifying your identity;
- consideration of any other application made by you to ME for financial products or services;
- customer relations including management of our relationship with you and market or customer satisfaction research and product development. If you are a member of or have a product with an alliance partner (including superannuation

fund, union, insurer or other third party that we have arrangements with), we may also use your information for the purpose of providing benefits to you or to obtain aggregate information for statistical or research purposes;

- compliance with legislative and regulatory requirements (including without limitation the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth), the Income Tax Assessment Act 1936 (Cth) and the Taxation Administration Act 1953 (Cth)) and payment systems requirements;
- our internal operations including record keeping, risk management, auditing purposes, training, file reviews 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 statements to customers);
- to investigate, resolve and prevent complaints;
- conducting fraud assessments;
- reporting and data analytics, including for regulatory, management, statistical or research purposes; and
- marketing.

18.3 We may also disclose your personal information for those purposes to the following organisations:

- our related entities, service providers (for example, mailing houses and IT service providers) and alliance partners (for example, a union, superannuation fund, insurer or other third party that we have arrangements with);
- our agents, contractors and external advisers (for example, our lawyers and auditors);
- any person acting on your behalf, including your legal and financial advisers;
- government and other regulatory bodies, law enforcement bodies and courts;
- external dispute resolution bodies (for example, FOS Australia);
- payment system operators; and
- other financial institutions.

- 18.4 We may use information we receive from our alliance partners, such as insurers, to assist our staff in better identifying the products and services that may be relevant to you and for marketing and administrative purposes.
- 18.5 We may disclose your personal information to our third party service providers for them to help us provide banking and related services to you. 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.
- 18.6 Regardless of when or how the information is collected, if we obtain your consent we may also disclose the following personal information to any alliance partner which we have arrangements with for that alliance partner to contact you about other products or services that you may be interested in. The types of information we may disclose to an alliance partner are:
- your name and contact details;
 - any membership number given to you by that alliance partner; and
 - the types of products or services you obtain from us.
- 18.7 ME, its subsidiaries, and associated companies may use your personal information to keep you up to date with other products and services. If you do not want us to do this, please contact us. You do not need to contact us if you have previously informed us that you do not wish to receive information on other products and services.
- 18.8 ME's Privacy and Credit Reporting Policy contains information about how you:
- can request us to provide you access to any personal information we hold about you;
 - can seek correction of personal information we hold about you;

- may complain about a breach of an Australian Privacy Principle and how we will deal with such a complaint.

The Privacy and Credit Reporting Policy is available at **mebank.com.au** or on request. We may make changes to our Privacy and Credit Reporting Policy from time to time for any reason. We do this by updating the Privacy and Credit Reporting Policy and recommend that you review it on a regular basis.

- 18.9 You may request that we provide you with access to your personal information held by us in relation to your account by contacting ME's Privacy Officer by:
- phoning **1300 658 108** during normal business hours;
 - writing to ME Privacy Officer, GPO Box 1345, Melbourne VIC 3001; or
 - emailing **privacy@mebank.com.au**

Annexure a.

Direct Debit Request Service Agreement

1 Definitions

Unless the context requires otherwise, words used in the terms for the ME Business Term Deposit have the same meaning when used in this service agreement.

2 Debiting the nominated account

- 2.1 By signing a direct debit request ("DDR"), you authorise us to arrange for funds to be debited from the nominated account as follows:
- any amounts we are instructed to draw in accordance with the terms; and/or
 - any amounts owing in relation to the account which we are entitled to draw under the terms.
- 2.2 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 the nominated account on the following business day. If you are uncertain as to when the drawing will be processed, please contact the financial institution that holds the nominated account.
- 2.3 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 the nominated account by an agreed time so we can process the drawing;

- may be charged a fee and/or interest by your financial institution; and
- may be charged a fee by us.

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

2.5 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; or
- 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 service agreement

3.1 We may change any details of this service agreement or of a DDR by giving you 14 days' written notice.

4 Your rights

4.1 You may ask us to alter or defer your drawing arrangements, stop an individual drawing or cancel this service agreement by providing us with at least one business day's written notice by:

- mailing it to:
ME Account Services
Business Banking GPO Box 1345
Melbourne, VIC 3001;
- faxing it to (03) 9708 4681; or
- calling us on **1300 658 108**

4.2 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.

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

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

- has been incorrectly debited, we will arrange for your financial institution to adjust the nominated account (including interest and charges) accordingly;

- has not been incorrectly debited, we will provide you with reasons and any evidence for this finding.
- 4.5 If we cannot resolve the matter you can refer it to your financial institution.

5 Your obligations

5.1 It is your responsibility to:

- ensure that the nominated account can accept direct debits (direct debiting may not be available on all accounts). If you are uncertain, check with your financial institution before completing the DDR;
- have sufficient clear funds in the nominated account by the due date to enable drawings to be made;
- ensure that the details you give us of the 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 the 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 the nominated account change in any way; and
- check the statement to verify that the amounts debited from the nominated account are correct.



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ABN 56 070 887 679
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Holaaaaaa!
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1300 658 108