

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

– said no one, ever.



Business term deposit

(no longer for sale from 3 November 2023)

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, 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, and operator assisted banking.

Early Withdrawal Interest Adjustment is the interest adjustment specified in our Business deposit products fees and charges guide.

Financial Institution means any entity defined as a financial institution by the Australian Prudential Regulatory Authority (APRA) including, but not limited to, entities substantially engaged in banking; leasing; issuing credit cards; portfolio management (including asset management and funds management); management of securitisation schemes; equity and/or debt securities, futures and commodity trading and broking; custodial and safekeeping services; and insurance (both general and life).

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

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 as the nominated account in the application or in a Direct Debit Request.

operator assisted banking means the operator assisted 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. internet banking;
- b. operator assisted banking; and
- c. 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, the Business deposit products fees and charges guide, 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 and **ME** means ME Bank – a division of Bank of Queensland Limited ABN 32 009 656 740 AFSL and Australian Credit Licence Number 244616.

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 Note that from 3 November 2023 an account can no longer be opened via application by new or existing customers.

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):
 - 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 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 from the day we send you an email confirming the account has been opened. Otherwise, your term deposit will be closed.

Eligibility

- 3.3 The account is a business account and must not be opened or used for personal or domestic purposes.
- 3.4 If you are a natural person, you must be at least 18 years old.
- 3.5 The account is not available to Financial Institutions.
- 3.6 The minimum initial 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. 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 contacting us. The account holder or authorised representative must provide a new direct debit request. If an authorised representative requests the change of nominated account, the account holder represents and warrants to us that the authorised representative has authority to operate the nominated account.
- 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 contacting us.

4 Additional requirements

If we reasonably 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 Effective 22 March 2021, joint accounts cannot be opened, except for accounts opened by trustees who are individuals.

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 and that account is overdrawn and in debit, at the maturity of a term or the time of an early withdrawal requested by you, we may transfer money from the account to repay the overdrawn debit balance. We do not need to notify you before we do this. If we do not notify you before we do so, we will promptly tell you after we have done so.

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 or evidence that satisfies us, acting reasonably, that the surviving account holder has also become the sole account holder of the nominated account 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 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 by written notice 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 by written notice 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 6.2 of these terms, including all transactions performed on the account through internet 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; 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. If the dishonoured deposit was the only deposit to your account, 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 Business deposit products fees and charges guide, current as at the date we open the account and on the date the account is reinvested (if applicable). A copy of our current Business deposit products fees and charges guide is provided to you with these terms. Our Business deposit products fees and charges guide 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; and
- operator assisted banking

Internet banking

10.2 You may use internet banking to:

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

Operator assisted banking

10.3 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

10.4 Subject to clause 5.4 and 14.2, at the maturity of a term, in accordance with your maturity instructions, we will either:

- 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; or
- reinvest the term deposit for a new term without additional funds. Clause 14.2 describes what happens in relation to your term deposit if access to your account is blocked at the maturity of a term.

10.5 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.

- 10.6 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 as amended by us in accordance with this agreement.

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.

- 10.7 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.
- 10.8 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 by contacting us.
- 10.9 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 (as amended by us in accordance with this agreement), and the applicable Interest Rate is the rate that applies to Business Term Deposits on the date of reinvestment.

Transaction restrictions

- 10.10 Once the account is opened under clause 3.1, a further deposit can only be made at maturity under clause 10.4.
- 10.11 If in accordance with this agreement you withdraw money, 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.
- 10.12 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.
- 10.13 Deposits and withdrawals can only be made in Australian dollars and cannot be made in cash.
- 10.14 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 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 discretion but acting reasonably):

- 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** 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 but to instead commit it to memory unless you take reasonable steps to secure your codes (such as by using a secure password manager);
- 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 defame, harass or threaten any person, or to promote or encourage physical or mental harm of any person or to promote violence against any person (including in the use of the payment descriptions and/or references);

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 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 (except to the extent caused by our fraud, negligence or wilful misconduct);
- 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; or
- 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).

Indemnity

11.19 Except to the extent such an indemnity is not permitted by law, or to the extent that any claims, actions, losses or liabilities are caused by our negligence, fraud or wilful misconduct, 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:

- a. 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);
- b. your power or purported power to open, deposit moneys into and operate the account;
- c. any representation or warranty made by the account holder in clause 6.5 being false, misleading or inaccurate; and
- d. 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, acting reasonably, 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 reasonably suspect that you, or someone acting on your behalf, is being fraudulent;
 - if, in our reasonable opinion, electronic banking is being misused or used inappropriately by you;

- if we reasonably 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 reasonably believe you gave us materially false or misleading information to open the account, to gain access to electronic banking or to link the account to electronic banking and we would not have opened the account, provided access, or linked the account if the correct information had been provided;
- if any other ME account held by the account holder is in default;
- if we reasonably believe that the account has been operated in breach of this agreement and that breach exposes us or you to a not insignificant risk;
- 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 reasonably 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 all persons affected by the cancellation or suspension immediately cease to use electronic banking and the account. 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.

However, any changes we make that increase the fees and charges payable by you or otherwise decrease the overall return to you in respect of your term deposit will not take effect in relation to your term deposit until your term deposit next matures and is reinvested after we give you notice of the change.

- 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 publishing notice in another manner allowed by law and any applicable code of practice. If we believe a change may increase your obligations or reduce your entitlements, as part of the change, we may choose to allow you a period of time to close your account without the application of any Early Withdrawal Interest Adjustment.
- 13.3 Subject to satisfying applicable legislative requirements, we may not give you advance notice of a change relating to internet 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 joint accounts, we will send notice to all Account holders.
- 13.6 For the purposes of these terms, a notice transmitted by email or other electronic messaging system is given in writing.
- 13.7 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.
- 13.8 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 date it would have been delivered in the ordinary course of post;
 - if it is an account communication by press advertisement, on the day the press advertisement is published;
 - 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

13.9 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 or in order to comply with our legal or other regulatory obligations;
- you don't provide us with information we reasonably require to verify your identity or the source of any funds deposited into the account or to otherwise comply with our legal obligations;
- you don't provide us with accurate and up to date Foreign Tax Residency Status information;
- we reasonably believe that:
 - doing so is necessary to prevent loss to you or us;
 - your account is being used in a manner that may result in loss to you or us;
 - there is fraudulent activity occurring in relation to your account;
 - your account is being operated in breach of these terms and conditions in a way that increases risk to you or us;

- your use of the account or activities you undertake in connection with the account are at high risk of involving fraudulent or other unlawful behaviour or loss to us or other persons (for example, activities that are at high risk of being involved in scams);
 - you provided us with false or misleading information when you opened your account which materially increases the risks we are exposed to in relation to you or your account and we would not have opened your account had the correct information been provided to us; or
 - your account is being used to defame, harass or threaten any person, or to promote or encourage physical or mental harm of any person or to promote violence against any person (including in the use of the payment descriptions and/or references);
- 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 the account and any maturity instructions you give or have given to us to repay any part of your term deposit to your nominated account at maturity will be suspended. If access to your account is blocked at maturity, in addition to being able to give us maturity instructions to reinvest part or all of your term deposit as set out in clause 10.4, you may instruct us to transfer some or all of your term deposit to another account you have or open with us in the same name that has also been or will also be blocked or restricted. We will continue to pay interest on the credit balance in the account while access to it is blocked and, unless you have provided us with maturity instructions to reinvest your term deposit for a different term or transfer funds to another blocked account with us (see above), it will continue to be reinvested as set out in clause 10.6 at maturity. If you instruct us to transfer some or all of your term deposit to another account with us, whether interest is payable and, if so, the applicable interest rate will be determined by the terms and conditions that apply to that account.

We will only unblock access to the account or any account to which your term deposit has been transferred as set out above, as relevant, when we are satisfied (acting reasonably) that:

- we are permitted to do so by law; and
- the circumstances set out in clause 14.1 no longer apply or have otherwise been appropriately addressed.

15 Early withdrawal and closing the account

Early withdrawal and 31 days notice

- 15.1 You can only withdraw all of the funds from your account to your nominated account prior to the maturity date 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 The account holder or any authorised representative can make an early withdrawal request by contacting us.

Please note that partial withdrawals are not permitted.

- 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 5.6) please contact us or provide details and we may allow withdrawal of funds on shorter notice.

Closing the account

- 15.4 Subject to clause 15.4, 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 10.6.

15.6 We may close the account without notice if:

- we are required to do so by law or in order to comply with our legal or other regulatory obligations;
- you don't provide us with information we reasonably require to verify your identity or the source of any funds deposited into the account or to otherwise comply with our legal obligations;
- you don't provide us with accurate and up to date Foreign Tax Residency Status information;
- we reasonably believe that:
 - doing so is necessary to prevent loss to you or us;
 - your account is being used in a manner that may result in loss to you or us;
 - there is fraudulent activity occurring in relation to your account;
 - your account is being operated in breach of these terms and conditions in a way that increases risk to you or us;
 - your use of the account or activities you undertake in connection with the account are at high risk of involving fraudulent or other unlawful behaviour or loss to us or other persons (for example, activities that are at high risk of being involved in scams);
 - you provided us with false or misleading information when you opened your account which materially increases the risks we are exposed to in relation to you or your account and we would not have opened your account had the correct information been provided to us; or

- your account is being used to defame, harass or threaten any person, or to promote or encourage physical or mental harm of any person or to promote violence against any person (including in the use of the payment descriptions and/or references); or
 - after the term deposit has matured, we are unable to contact you.
 - If we have not given you prior notice of our intention close your account, we will notify you as soon as possible after unless doing so is inconsistent with our legal obligations.
- 15.7 We may also decide not to allow your term deposit to reinvest and close the account at any maturity date without reason by giving you at least 31 days' prior written notice.
- 15.8 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 at your request, we will reduce the interest on your account in accordance with clause 15.3.
- 15.9 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 disputes

- 17.1 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; or
 - by secure email via internet banking.
- 17.2 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).

- 17.3 Our written response to a complaint will inform you of the outcome of your complaint and of your right to take it to AFCA.

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 any of our related companies or any alliance partner (including a 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 bodies corporate, insurers, service providers (for example, mailing houses and IT service providers) and alliance partners;
- 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, AFCA);
- payment system operators; and
- other financial institutions.

- 18.4 We may use information we receive from our related companies and alliance partners 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 related company or alliance partner which we have arrangements with for them to contact you about other products or services that you may be interested in. The types of information we may disclose to them 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 may use your personal information to keep you up to date with other ME products and services or those of our related companies and alliance partners. 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 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

- 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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AFSL and Australian Credit Licence Number 244616
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