



Lysaght Credit Union Ltd

PRODUCT DISCLOSURE STATEMENT

Savings Accounts
Payment Services
Term Deposits

PART 2
Terms and Conditions

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Lysaght Credit Union Ltd

ABN 79 087 650 226

AFSL No. 244520

Product Disclosure Statement (PDS)

Date: 1st November 2007

This PDS is current from the above date. This document must be read in conjunction with the Product & Services Summary, Schedule of Fees & Charges and Schedule of Interest Rates.



Lysaght Credit Union Ltd.

ABN: 79 087 650 226

AFSL No.: 244520

BPAY

Date: 1st November 2007

TERMS AND CONDITIONS

Welcome to our BPAY® facility. You may choose to access our BPAY facility via telephone banking or our Internet banking.

IMPORTANT: These Terms and Conditions will govern your access to BPAY. It is therefore important that you read these Terms and Conditions carefully before you use BPAY.

These Terms and Conditions take effect on and from 1 April 2002 except as otherwise advised in writing, and replace all BPAY Terms and Conditions previously issued.

If you access BPAY then you will be taken to have read, understood and accepted these Terms and Conditions. Upon such use, these Terms and Conditions apply to every BPAY Payment on your Account and you will be legally bound by them.

1. DEFINITIONS

- Access Method – means a method authorised by us for your use and accepted by us as authority to make a BPAY Payment and to access your Account and includes, but is not limited to, any combination of a card, an Account number, card number, expiry date, PIN and password, but does not include a method which requires your manual signature.
- Account/s – means any account which we agree you may access for the purpose of effecting BPAY Payments.
- Banking Business Day – means any day on which banks in Melbourne or Sydney are able to effect settlement through the Reserve Bank of Australia.
- Biller – means an organisation who tells you that you can make bill payments to them through BPAY.
- BPAY - means the electronic payment scheme called BPAY operated in co-operation between Australian financial institutions, which enables you to effect bill payments to Billers who participate in BPAY, either via telephone or internet access or any other Access Method as approved by us from time to time.
- BPAY Payment - means a payment transacted using BPAY.
- BPAY Pty Ltd – means BPAY Pty Limited ABN 69 079 137 518, PO Box 1083 North Sydney NSW 2059, telephone (02) 9922 3511.
- CUSCAL – means Credit Union Services Corporation Australia Limited.
- Cut Off Time – means the time, as we advise you from time to time, by which your payment instructions must be received by us in order for these instructions to be processed that day by BPAY.

In addition, references to:

- "we", "us" or "our" are references to us, the credit union through which you have elected to gain access to BPAY; and
- "you" or "your" are references to you, the Account holder(s) in respect of the Account from which you instruct us to make BPAY Payments.

2. CREDIT UNION CODE OF PRACTICE

The relevant provisions of the Credit Union Code of Practice apply to these Terms and Conditions.

3. ELECTRONIC FUNDS TRANSFER CODE OF CONDUCT

We warrant that we will comply with the Electronic Funds Transfer Code of Conduct where that code applies.

4. SECURITY BREACHES

- a. We will attempt to make sure that your BPAY Payments are processed promptly by participants in BPAY, and you must tell us promptly if:
 - you become aware of any delays or mistakes in processing your BPAY Payment;
 - you did not authorise a BPAY Payment that has been made from your Account; or
 - you think that you have been fraudulently induced to make a BPAY Payment.
- b. If you think that the security of your Access Method has been compromised you should notify us immediately by **phone (02) 4226 5900**.
- c. If you believe an unauthorised BPAY Payment has been made and your Access Method uses a secret code such as a PIN or password, you should change that code. If the security of an Access Method such as a card has been compromised, you should contact us to cancel the card.
- d. We will acknowledge your notification by giving you a reference number that verifies the date and time you contacted us.

5. USING BPAY

- a. We are a member of BPAY. We will tell you if we are no longer a member of BPAY.
- b. BPAY can be used to pay bills bearing the BPAY logo. We will advise you if and when other transactions can be made using BPAY.
- c. Unless you are advised otherwise, you may use BPAY only to make payments from the Account.
- d. When you tell us to make a BPAY Payment you must tell us the Biller's code number (found on your bill), your Customer Reference Number (eg. your account number with the Biller), the amount to be paid and the Account from which the amount is to be paid.
- e. You acknowledge that we are not required to effect a BPAY Payment if you do not give us all the information specified in clause 5(d) or if any of the information you give us is inaccurate.
- f. We will debit the value of each BPAY Payment and any applicable fees to the Account from which the relevant BPAY Payment is made.
- g. If you instruct us to make any BPAY Payment, but close the Account to be debited before the BPAY Payment is processed, you will remain liable for any dishonour fees incurred in respect of that BPAY Payment.
- h. You acknowledge that third party organisations (such as Billers or other financial institutions) may impose additional restrictions on your access to and use of BPAY.
- i. You acknowledge that the receipt by a Biller of a mistaken or erroneous payment does not or will not constitute under any circumstances part or whole satisfaction of any underlying debt owed between you and that Biller.

6. PROCESSING OF BPAY PAYMENTS

- a. A BPAY Payment instruction is irrevocable. Except for future-dated payments (addressed in condition 7) you cannot stop a BPAY Payment once you have instructed us to make it and we cannot reverse it.
- b. We will treat your BPAY Payment instruction as valid if, when you give it to us, you use the correct Access Method.
- c. You should notify us immediately if you think that you have made a mistake (except for a mistake as to the amount you meant to pay – for these errors see clause 6(g) when making a BPAY Payment or if you did not authorise a BPAY Payment that has been made from your Account.
- d. A BPAY Payment is treated as received by the Biller to whom it is directed:
 - on the date you direct us to make it, if we receive your direction by the Cut Off Time on a Banking Business Day; and
 - otherwise, on the next Banking Business Day after you direct us to make it. The BPAY Payment may take longer to be credited to a Biller if you tell us to make it on a Saturday, Sunday or a public holiday or if another participant in BPAY does not process a BPAY Payment as soon as they receive its details.
- e. Notwithstanding this, a delay may occur processing a BPAY Payment if:
 - there is a public or bank holiday on the day after you instruct us to make the BPAY Payment;
 - you tell us to make a BPAY Payment on a day which is not a Banking Business Day or after the Cut Off Time on a Banking Business Day; or
 - a Biller, or another financial institution participating in BPAY, does not comply with its BPAY obligations.

- f. If we are advised that your payment cannot be processed by a Biller, we will:
 - advise you of this;
 - credit your Account with the amount of the BPAY Payment; and
 - take all reasonable steps to assist you in making the BPAY Payment as quickly as possible.
- g. You must be careful to ensure you tell us the correct amount you wish to pay. If you make a BPAY Payment and later discover that:
 - the amount you paid was greater than the amount you needed to pay, you must contact the Biller to obtain a refund of the excess; or
 - the amount you paid was less than the amount you needed to pay, you can make another BPAY Payment for the difference between the amount you actually paid and the amount you needed to pay.

7. FUTURE-DATED PAYMENTS*1

You may arrange BPAY Payments in advance of the time for payment. If you use this option you should be aware that:

- a. You are responsible for maintaining, in the Account to be drawn on, sufficient cleared funds to cover all future-dated BPAY Payments (and any other drawings) on the day(s) you have nominated for payment or, if the Account is a credit facility*2, there must be sufficient available credit for that purpose.
- b. If there are insufficient cleared funds or, as relevant, insufficient available credit, the BPAY Payment will not be made and you may be charged a dishonour fee.
- c. You are responsible for checking your Account transaction details or Account statement to ensure the future-dated payment is made correctly.
- d. You should contact us on **02 4226 5900** if there are any problems with your future-dated payment.
- e. You must contact us if you wish to cancel a future-dated payment after you have given the direction but before the date for payment. You cannot stop the BPAY Payment on or after that date.

*-1 This is an optional facility depending on whether it is offered by us.

*-2 Depending on whether we will permit a credit facility to be used for that purpose.

8. BPAY TRANSACTION LIMITS

- a. We may limit the amount of BPAY Payments you may make on any one day.
- b. If at any time BPAY will allow transactions other than bill payments to be processed through BPAY, we will advise you accordingly however, we may limit the amount you may transact on any one day via BPAY on the other transactions.
- c. We will advise you of all such a transaction limits.

9. REFUSING BPAY PAYMENT DIRECTIONS

You acknowledge and agree that:

- a. we may refuse for any reason to give effect to any direction you give us in respect of a payment to be made via BPAY; and
- b. we are not liable to you or any other person for any loss or damage which you or that other person may suffer as a result of such refusal.

10. ACCESS METHOD SECURITY GUIDELINES

This clause will apply if your Access Method uses a secret code such as a PIN or password. You must look after your Access Method at all times so as to minimise the risk of losing it or allowing it to be used without your authorisation.

- a. You must not write a code on, or carry it or keep a record of it with any other part of your Access Method or on or with the one article unless you have taken reasonable steps to disguise the code or prevent unauthorised access to the record.
- b. You must not select a code that represents your birth date or a recognisable part of your name. If you do use an obvious code such as a name or date you may be liable for any losses that occur as a result of unauthorised use of the code before you notify us that the code has been misused or become known to someone else.
- c. You must not tell or show the code to anyone else (including family and friends).
- d. You must not act with extreme carelessness in failing to protect the security of the code.

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In addition, you must comply with the security guidelines that apply to your Access Method.

We recommend that you:

- Use care to prevent anyone seeing the details you enter to access BPAY;
- Change any code at regular intervals;
- Never reveal any code to anyone;
- Never write any code down; and
- Immediately notify us of any change of address.

The guidelines contained in this box provide examples only of security measures and will not determine your liability for any losses resulting from unauthorised BPAY Payments. Liability for such payments will be determined in accordance with clause 11 of these Terms and Conditions and the Electronic Funds Transfer Code of Conduct.

11. YOUR LIABILITY FOR BPAY PAYMENTS

- a. You are liable for all transactions carried out via BPAY by you or by anybody carrying out a transaction with your consent, regardless of when the transaction is processed to your Account with us.
- b. If you are responsible for a mistaken BPAY Payment and we cannot recover the amount from the person who received it within 20 Banking Business Days of us attempting to do so, you will be liable for that payment.
- c. You are not liable for losses caused by unauthorised BPAY Payments:
 - (i) where it is clear that you have not contributed to the loss;
 - (ii) that are caused by the fraudulent or negligent conduct of employees or agents of:
 - us;
 - any organisation involved in the provision of BPAY; or
 - any Biller;
 - (iii) relating to a forged, faulty, expired or cancelled Access Method;
 - (iv) resulting from unauthorised use of the Access Method:
 - before you receive that Access Method; or
 - after you notify us in accordance with clause 4 that your Access Method has been misused, lost or stolen or used without your authorisation; or
 - (v) that are caused by the same BPAY Payment being incorrectly debited more than once to your Account.
- d. You will be liable for any loss of funds arising from unauthorised BPAY Payments if the loss occurs before you notify us that your Access Method has been misused, lost or stolen or used without your authorisation and if we prove, on the balance of probabilities, that you contributed to the loss through:
 - (i) your fraud or, if your Access Method includes a secret code or codes (such as a password or PIN), your failure to keep that code secure in accordance with clauses 10(a), (b), (c) and (d);
 - (ii) unreasonably delaying in notifying us of the misuse, loss, theft or unauthorised use of the Access Method and the loss occurs between the time you did, or reasonably should have, become aware of these matters and the time of notification to us.

However, you will not be liable for:

- (i) the portion of the loss that exceeds any applicable daily or periodic transaction limits;
 - (ii) the portion of the loss on your Account which exceeds the balance of your Account (including any prearranged credit); or
 - (iii) all losses incurred on any account which you had not agreed with us could be accessed using the Access Method.
- e. Where a secret code such as a PIN or password is required to perform the unauthorised BPAY Payment and clause 11(d) does not apply, your liability for any loss of funds arising from an unauthorised BPAY Payment, if the loss occurs before you notify us that the Access Method has been misused, lost, stolen or used without your authorisation, is the lesser of:
 - (i) \$150;
 - (ii) the balance of your Account, including any prearranged credit; or
 - (iii) the actual loss at the time you notify us that your Access Method has been misused, lost, stolen or used without your authorisation (except that portion of the loss that exceeds any daily or periodic transaction limits applicable to the use of your Access Method or your Account).

- f. You indemnify us against any loss or damage we may suffer due to any claim, demand or action of any kind brought against us arising directly or indirectly because you did not observe any of your obligations under the BPAY terms and Conditions or acted negligently or fraudulently under this agreement.
- g. If you notify us that a BPAY Payment made from your Account is unauthorised, you must provide us with a written consent addressed to the Biller who received that BPAY Payment allowing us to obtain information about your Account with that Biller as is reasonably required to investigate the payment. If you do not give us that consent, the Biller may not be permitted under law to disclose to us the information we need to investigate or rectify that BPAY Payment.
- h. Notwithstanding any of the above provisions your liability will not exceed your liability under the Electronic Funds Transfer Code of Conduct.

12. MALFUNCTION

You will not be responsible for any loss you suffer because BPAY accepted your instructions but failed to complete a BPAY Payment.

In the event that there is a breakdown or interruption to any BPAY system and you should have been aware that the BPAY system was unavailable for use or malfunctioning, we will only be responsible for correcting errors in your Account and refunding any fees or charges imposed on you as a result.

13. CONSEQUENTIAL DAMAGE

- a. This clause does not apply to the extent that it is inconsistent with or contrary to any applicable law or code of practice to which we have subscribed. If those laws would make this clause illegal, void or unenforceable or impose an obligation or liability which is prohibited by those laws or that code, this clause is to be read as if it were varied to the extent necessary to comply with those laws or that code or, if necessary, omitted.
- b. We are not liable for any consequential loss or damage you suffer as a result of using BPAY, other than loss due to our negligence or in relation to any breach of a condition or warranty implied by the law of contracts for the supply of goods and services which may not be excluded, restricted or modified at all, or only to a limited extent.

14. RESOLVING ERRORS ON ACCOUNT STATEMENTS

- a. All BPAY Payments and applicable fees will be recorded on the Account statements of the Accounts to which they are debited.
- b. You should check all entries on your Account statements carefully.
- c. If you believe a BPAY Payment entered on your statement is wrong or was not authorised by you, contact us immediately and give the following details:
 - your name, Account number and card number (if any);
 - the date and amount of the BPAY Payment in question;
 - the date of the Account statement in which the payment in question first appeared;
 - a brief and clear explanation of why you believe the payment is unauthorised or an error.
- d. If we are unable to settle your concern immediately and to your satisfaction, we will advise you in writing of the procedures for further investigation and resolution of the complaint and may request further relevant details from you.
- e. Within 21 days of receipt from you of the details of your complaint, we will:
 - complete our investigation and advise you in writing of the results of our investigation; or
 - advise you in writing that we require further time to complete our investigation.
- f. We will complete our investigation within 45 days of receiving your complaint unless there are exceptional circumstances. In such circumstances we will let you know of the reasons for the delay and provide you with monthly updates on the progress of the investigation and its likely resolution date, except where we are waiting for a response from you and you have been advised that we require such a response.
- g. When we complete our investigation, we will write to you and advise you of the outcome of our investigation and the reasons for that outcome by reference to these Terms and Conditions and the Electronic Funds Transfer Code of Conduct
- h. If you are not satisfied with our decision, you may request that the decision be reviewed by our senior management. If you wish to take the matter further, you may, for instance, contact the Credit Union Dispute Resolution Centre or any other dispute resolution body which we advise you from time to time. The Credit Union Dispute Resolution Centre's contact details are:

The CUDRC
Level 6, 50 Park Street
Sydney NSW 2000

Free Call: 1800 624 241
Telephone: (02) 9267 1008
Facsimile: (02) 9267 3125
Email: info@ cudrc.com.au

- i. If we find that an error was made, we will make the appropriate adjustments to your affected Account, including interest and charges (if any) and will advise you in writing of the amount of the adjustment.
- j. If we decide that you are liable for part or all of a loss arising out of unauthorised BPAY Payment, we will:
 - give you copies of any documents or other evidence we relied upon in reaching this decision; and
 - advise you in writing whether or not there was any system malfunction at the time of the payment complained of.
- k. If we fail to observe these procedures or the requirements of the Electronic Funds Transfer Code of Conduct when we allocate liability, conduct the investigation or communicate the reasons for our decision and our failure prejudices the outcome of the investigation or causes unreasonable delay in its resolution, we will be liable for part or all of the amount of the disputed payment.

15. TRANSACTION RECORDING

It is recommended that you record all receipt numbers issued in respect of BPAY Payments to assist in checking transactions against your statements. We recommend you record the receipt numbers on the relevant bills.

16. TRANSACTION AND OTHER FEES

- a. We will advise you whether we charge any fees, and the amount of such fees (including any dishonour fee), for:
 - issuing your Access Method or any additional or replacement Access Method;
 - using your Access Method;
 - any BPAY Payment; or
 - giving you access to BPAY; or
 - any other service provided in relation to BPAY.
- b. We will also advise you whether we will debit to you any government charges, duties or taxes arising out of a BPAY Payment.
- c. We may charge you with dishonour fees for any future-dated BPAY Payments that have failed due to insufficient funds in the relevant Account.

17. CHANGES TO TERMS AND CONDITIONS

- a. We may change these Terms and Conditions and BPAY fees and charges from time to time.
- b. We will notify you in writing at least 30 days before the effective date of change if the change to the Terms and Conditions will:
 - introduce a new fee or charge; or
 - vary the method by which interest is calculated or the frequency with which it is debited or credited.
- c. We will notify you in writing at least 20 days before the effective date of change or such other longer period as may be required by law if the change to the Terms and Conditions will:
 - increase charges relating solely to the use of your Access Method or the issue of additional or replacement Access Methods;
 - increase your liability for losses;
 - impose, remove or adjust daily or periodic limits on amounts which may be transacted via BPAY; or
 - make any changes to your Account(s) in respect of which the law requires that notice be given to you.
- d. We will notify you of any other changes to these Terms and Conditions no later than the day the change takes effect, or such longer period as may be required by law, by:
 - notices on or with periodic Account statements;
 - direct written notice to you; or
 - press advertisement the national or local media.

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- e. We are not obliged to give you advance notice if a variation involving an interest rate, fee or charge will result in a reduction in your obligations.
- f. If you do not wish your daily limit on transacted amounts via BPAY to be increased you must notify us before the effective date of change. Otherwise, once you access the increased transaction limit, you will be deemed to have consented to the increase.
- g. BPAY is owned and operated by third parties. If the rules and regulations of BPAY require that these Terms and Conditions be changed, in any way at any time, (including without prior or full notice to you) then we will have the right to change these Terms and Conditions accordingly.

18. CANCELLATION OF BPAY ACCESS

- a. You may cancel your access to BPAY at any time by giving us written notice.
- b. We may immediately cancel or suspend your access to BPAY at any time for security reasons or if you breach these Terms and Conditions or the terms and conditions of your Account.
- c. We may cancel your access to BPAY for any reason by giving you 30 days notice. The notice does not have to specify the reasons for cancellation.
- d. If, despite the cancellation of your access to BPAY, you carry out a BPAY Payment using the Access Method, you will remain liable for that BPAY Payment.
- e. Your access to BPAY will be terminated when:
 - we notify you that your Access Method or the Account with us has been cancelled;
 - you close the last of your Accounts with us which has BPAY access;
 - you cease to be our member; or
 - you alter the authorities governing the use of your Account or Accounts with BPAY access (unless we agree otherwise).

19. PRIVACY

- a. We collect personal information about you for the purposes of providing our products and services to you and for processing your BPAY Payments.
- b. If you register to use BPAY, we may disclose your personal and transactional information to other participants in BPAY in order to execute your instructions, including:
 - c. Billers nominated by you;
 - d. BPAY Pty Ltd and any agent appointed to it from time to time, including Cardlink Services Limited who provides the electronic systems to implement BPAY; and
 - e. CUSCAL.
- f. You must notify us if any of your personal information changes and you consent to us disclosing your updated personal information to the parties in clause 19(b).
- g. You may have access to the personal information we hold about you at any time by asking us, or to any of the personal information held by any of the parties in clause 19(b) by contacting them.
- h. If your personal information is not disclosed to BPAY Pty Ltd or its agent, it will not be possible to process your BPAY Payment.

20. MISCELLANEOUS

- a. These Terms and Conditions govern your BPAY access to any of your Accounts with us. Each transaction on an Account is also governed by the Terms and Conditions to which that Account is subject. These Terms and Conditions should be read in conjunction with the terms and conditions applicable to your Account and Access Method. To the extent of any inconsistency between these BPAY Terms and Conditions and the terms applicable to any of your Accounts or Access Methods, these BPAY Terms and Conditions will prevail.
- b. You agree that you will promptly notify us of any change of address.
- c. We may post all Account statements and notices to you at your registered address as provided for in our rules.



SAVINGS ACCOUNTS & TERM DEPOSITS

Date: 1st November 2007

TERMS & CONDITIONS

- Funds may be deposited to Savings Accounts by way of payroll deduction, direct entry or over the counter.
- Cheques deposited to Savings Accounts and Term Deposits have a minimum three day clearance period, however, should that cheque later be dishonoured then the credit union shall be entitled to debit your account. All cheques for deposit can only be accepted if in the name of the account holder unless endorsed by the payee on the reverse side of the cheque and there is satisfactory evidence of the identity of the endorser.
- Withdrawals from at call savings accounts may be by Personal (member) Cheque, Redicard, Corporate Cheque, Direct Debit, Electronic Transfer, BPAY or cash at a Credit Union office. There is a limit of \$1000.00 per day for cash withdrawals unless a minimum 24 hours notice is given.
- Interest is calculated daily on the closing balance and is paid quarterly for savings accounts. For S10 accounts interest is calculated daily on the closing balance and paid monthly. Interest on Term Deposits is calculated daily and paid either monthly or at maturity. Please refer to Part 4 of our Product Disclosure Statement – Schedule of Interest Rates for confirmation of the interest rate.
- Interest will be charged in the event of an account being overdrawn. Interest on overdrawn saving accounts is calculated daily and debited to the account each month. The rate of interest will be the overdraft rate applying from time to time.
- If you have more than one account with us, we may appropriate the credit balance in any account to any other account in the same name which is overdrawn, or in payment of any amount overdue on any loan account in the same name.
- The Credit Union may unilaterally vary the interest rate, method of calculating the interest and the frequency with which interest is calculated
- For information regarding current interest rates please refer to Part 4 of our Product Disclosure Statement – Schedule of Interest Rates.
- For information regarding current Fees and Charges please refer to Part 3 of our Product Disclosure Statement – Schedule of Fees and Charges.
- The interest rate on S1, S3, S4, S6, S7, S8 and S10 accounts varies with the balance in the account.
- 100% of the balance in offset savings accounts is offset against the relevant loan balance.
- The Credit Union reserves the right to vary any fees and charges after due notice has been given.
- The funds in an S3 Christmas Club cannot be accessed during the year. The funds in the account can either be retained in the account or transferred to another savings account of your choice on the first business day of November each year. Funds may also be accessed from after the transfer in November to the 31st December. Early redemption of the funds in the Christmas Club may be considered upon receipt of a written request.
- Funds deposited into a Notice of Withdrawal (S6) account are not available for 24 hours. 24 hours notice must be given for any withdrawals. Minimum withdrawal amount of \$200.
- Any variation to interest rates, fees & charges and terms and conditions will be advised by newsletter circulated with the next available quarterly statement mailing.
- You can open an account in the name of a Business, Company, Partnership or Sole Trader (eg. Trading as name). The name of the account must be a registered business name with the Australian Taxation Office and must have an Australian Business Number.
- Fixed Term Deposits can be invested for terms between 3 and 12 months. Interest is calculated daily and paid monthly or at maturity. The Fixed Term Deposit cannot be added to until expiration of the term. If no advice is received regarding renewal then the principal and interest will be renewed for an identical term to the matured deposit. The interest rate applied to the new deposit will be the prevailing rate applicable at the time. If funds are required before maturity a penalty interest rate applies. Please refer to Part 3 of our Product Disclosure Statement – Schedule of Fees & Charges for confirmation of this rate.
- Term deposit accounts have a minimum balance of \$1,000. Savings accounts have no minimum balance requirements.
- A Term Deposit is available for members under 18 for terms of 3, 4, 5 or 6 months. Interest is payable at maturity only. The minimum deposit is \$500, the maximum deposit is \$4,999. One (1) additional deposit is permitted during the term of the investment.
- Statements of account will be forwarded quarterly. Statements for cheque accounts and overdraft accounts will be forwarded monthly.
- Tax file numbers should be supplied otherwise tax at the Withholding Tax Rate may be applied to interest payments. If your savings account and/or term deposit earns interest above the Withholding Tax threshold the credit union must deduct withholding tax where a tax file number has not been quoted.
- Accounts inactive for a period of more than 2 years become dormant. Please refer to Part 3 of our Product Disclosure Statement – Schedule of Fees & Charges for confirmation of the dormant fee. Dormant accounts greater than 7 years old are covered by federal legislation.



Lysaght Credit Union Ltd.

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AFSL No.: 244520

Date: 1st November 2007

INTERNET BANKING

TERMS AND CONDITIONS

Important:

A. Before you use the Lysaght Credit Union Internet Banking, you must:

- (i). have submitted to us an executed copy of the Lysaght Credit Union Internet Banking registration form or have applied to us to use the Lysaght Credit Union Internet Banking in such other prescribed form as we may determine from time to time;
- (ii). have been approved as a Lysaght Credit Union Internet Banking customer and have been issued with a Password; and
- (iii) read these Terms and Conditions carefully as they will form the contractual basis for the use of the Lysaght Credit Union Internet Banking Service between you and us.

The box below contains guidelines you must follow to guard against unauthorised use of your Password. These guidelines provide examples only of security measures and will not determine your liability for any losses resulting from unauthorised transactions using your Password and icons. Liability for such transactions will be determined in accordance with clause 11 of these Terms and Conditions and the Electronic Funds Transfer Code of Conduct.

Guidelines For Ensuring The Security Of Your Password and Icons

You must take the following steps to guard against unauthorised use:

1. Use care to keep your Lysaght Credit Union Internet Banking Password and icons secret.
 - Do not tell or show your Password or icons to another person or allow any person to observe as you enter the Password or icons. If you decide to tell someone your Password or icons, they become your Nominee and are subject to these Terms and Conditions.
 - We recommend against recording your Password or icons. If you do so, you are responsible for keeping any records of your Password or icons secure and protected.
 - You must keep any records of your membership number, your Password and your icons separate from each other.
 - You must change your Password and select your icons the first time you use the Lysaght Credit Union Internet Banking and at frequent intervals thereafter, for example, monthly. When you change your Password, you must not select an obvious Password such as a dictionary word, name, date or vehicle make, model or registration number, or any other character combination that could be associated with you. Passwords may consist of any combination of characters on your keyboard but must contain (in any order you choose) at least two numeric digits and at least two characters that are not numeric digits.
 - If you forget your Password or icons, contact us and we will ask you to identify yourself before granting you access to the Lysaght Credit Union Internet Banking.
 - If you believe that another person knows your Password or icons, change them immediately or report the matter to us.
2. You have a responsibility to exercise reasonable care to prevent unauthorised access to the computer you use for Lysaght Credit Union Internet Banking. Please read carefully clause 3(f) in these Terms and Conditions for methods to minimise unauthorised access and maximise protection for your privacy.
3. Immediately notify us of any change to your address.
4. Examine your periodical statement immediately upon receiving it to identify and report, as soon as possible, any instances where the Lysaght Credit Union Internet Banking has been used without your authority.
5. Check your last log-in details which will appear every time you log into the Lysaght Credit Union Internet Banking and notify us immediately if the last log-in details are incorrect.

Lysaght Credit Union Ltd

ABN 79 087 650 226 AFSL No. 244520

Product Disclosure Statement (PDS)

These Terms & Conditions form Part 2 of Lysaght Credit Union's PDS.

This PDS is current from the above date and includes: Part 1 - Product & Services Summary, Part 2 - Terms & Conditions, Part 3 - Schedule of Fees & Charges and Part 4 - Schedule of Interest Rates.

1. Introduction

- a. In accepting access to the Lysaght Credit Union Internet Banking from us you agree to comply with these Terms and Conditions. The Terms and Conditions operate in conjunction with the terms and conditions applicable to Savings Accounts & Term Deposits. Save for the provisions in clause 5(e) of these Terms and Conditions, if there is any inconsistency between these Terms and Conditions and the Savings Accounts & Term Deposits Terms and Conditions, these Terms and Conditions prevail.
- b. In these Terms and Conditions, any reference to the Credit Union is a reference to Lysaght Credit Union. Any reference to "us", "we", "ours" is a reference to the Credit Union.
- c. In these Terms and Conditions, where the words or terms appear in capital letters, they shall have the following meaning:

"**Ancillary Equipment**" means any equipment (personal computer or otherwise) specified by us that you will require to use the Lysaght Credit Union Internet Banking.

"**Biller**" means an organisation which tells you that you can make payments to it using BPAY.

"**BPAY**" means the electronic payment scheme called BPAY operated in co-operation between Australian financial institutions, which enables you to effect bill payments to Billers who participate in BPAY, either via telephone or Internet access or any other access method as approved by us from time to time.

"**BPAY payment**" means a payment transacted by us on your behalf using BPAY.

"**Business Day**" means a day that is not Saturday or Sunday, or a public holiday or bank holiday in the place in which any relevant act is to be done.

"**Cut Off Time**" means the time advised to you, prior to you confirming the payment instructions, by which your payment instructions must be received by us in order for those instructions to be processed that Business Day by BPAY or by us for any other payment or transfer instructions.

"**Day**" means a 24 hour period commencing on midnight Eastern Standard Time or Eastern Daylight Saving Time, as the case may be.

"**Icons**" means the 3 pre selected icons that enables you to make transfers or payments out of your account.

"**Lysaght Credit Union Internet Banking**" means our Lysaght Credit Union Internet Banking service which you access with the Ancillary Equipment via the Internet. This facility allows you to obtain information on our products and services and to carry out transactions on your Nominated Accounts.

"**Nominee**" means any person to whom you have disclosed your Password or have authorised in any way to use your Lysaght Credit Union Internet Banking.

"**Nominated Accounts**" means, upon you receiving authorisation from us to access the Lysaght Credit Union Internet Banking, all your accounts under your membership.

"**Notice**" means any form of written communication between you and us which includes written correspondence faxed, mailed by prepaid post or emailed.

"**Password**" means the 6-8 digit alphanumeric combination that enables you to use the Lysaght Credit Union Internet Banking.

- d. Unless otherwise required by the context, words importing the singular include the plural and vice versa.
- e. We may attach services to or remove services from the Lysaght Credit Union Internet Banking. You will be notified if this is the case. Separate terms and Terms and Conditions may apply to the added services.
- f. Certain provisions of the Credit Union Code of Practice apply to these Terms and Conditions. A copy of the Credit Union Code of Practice is available from any of our branches.
- g. We warrant that we will comply with the terms of the Electronic Funds Transfer Code of Conduct where that code applies.

2. Restrictions and Termination of Access to the Lysaght Credit Union Internet Banking

- a. We reserve the right to restrict your access to the Lysaght Credit Union Internet Banking.
- b. You may cancel your use of the Lysaght Credit Union Internet Banking at any time by giving us Notice.
- c. We may immediately terminate your use of the Lysaght Credit Union Internet Banking at any time for security reasons or if you breach these Terms and Conditions or the terms and conditions of any Nominated Accounts.
- d. We may terminate your use of the Lysaght Credit Union Internet Banking, for any reason, by giving you 14 days Notice. The Notice does not have to specify reasons for cancellation.
- e. Transactions for which you have given us instructions and which are scheduled to be made after your use of the Lysaght Credit Union Internet Banking is terminated may not be effected by us.

3. Protecting your Password, Icons, Computer and Ancillary Equipment

- a. We will provide you with a Password to use the Lysaght Credit Union Internet Banking. You agree to protect this Password as a means of preventing fraudulent or unauthorised use of your Nominated Accounts via the Lysaght Credit Union Internet Banking.

You will be required to select three (3) icons from a range of various items. You will be required to enter these icons in the nominated order if you request a financial transaction to transfer funds out of your account or if you wish to make a BPAY payment. You agree to protect these icons as a means of preventing fraudulent or unauthorised use of your Nominated Accounts via the Lysaght Credit Union Internet Banking.

You should change your selected icons at regular intervals to protect your security.

- b. You must change your Password the first time you use the Lysaght Credit Union Internet Banking and at frequent intervals thereafter, for example, monthly. When you change your Password, you must not select a Password which represents your birth date or a recognisable part of your name. If you do use an obvious Password such as a name or date you will be liable for any losses which occur as a result of unauthorised use of your Password before you notify us that your Password has been misused, lost or stolen or become known to someone else.

You agree to instruct your Nominee(s) not to select a Password which represents a date or name, and of the consequences to you if they do select such a Password.

- c. If you give your Password or icons to your Nominee, you will be liable for all transactions carried out by your Nominee using the Lysaght Credit Union Internet Banking. Your Nominee's use of the Lysaght Credit Union Internet Banking is governed by these Terms and Conditions. You will be liable for any failure of your Nominee to observe these Terms and Conditions.
- d. You must not tell or show your Password or icons to another person or allow it to be seen by another person, including family and friends.
- e. If you need to record your Password or icons then **do not** under any circumstance record them on your computer or related articles unless you have taken reasonable steps to carefully disguise it or to prevent unauthorised access to the record. It is not reasonable to disguise your Password as a telephone number, a birth date or by changing the order of the characters in the Password.
- f. You have a responsibility to exercise reasonable care to prevent unauthorised access to the Ancillary Equipment you use for the Lysaght Credit Union Internet Banking:
 - (i). You must not leave your computer unattended while you are on-line to the Lysaght Credit Union Internet Banking.
 - (ii). You should ensure that the computer is checked for viruses before using the Lysaght Credit Union Internet Banking.

- (iii). We suggest you clear your browser cache (session memory) files at the end of your Lysaght Credit Union Internet Banking session in order to protect your privacy and prevent anyone from tracing your steps through the cache memory files. Additionally, we suggest that you shut down all the windows of the browser you have used to gain access to the Lysaght Credit Union Internet Banking and then restart the browser in order to ensure that the "back" function (or similar function in your browser) cannot be used to trace your activities.
- (iv). If you require assistance in regards to clearing your browser's cache, we suggest you review your browser Help facility or contact a PC support or maintenance service for instructions on how to complete this process.

4. Notification of Loss, Theft or Unauthorised Use of Your Password or Icons

If your Password or icons are misused, lost, stolen or become known to someone else (other than your Nominee), you must notify us immediately by:

- (i). (during business hours) telephoning us; or
- (ii). (outside of normal business hours) contacting us by using the out of hours method notified to you from time to time.

We will acknowledge your notification by giving you a reference number that verifies the date and time you contacted us. We will then cancel your Password and icons and arrange for you to select a new Password and icons.

5. Using Lysaght Credit Union Internet Banking

- a. We will advise you from time to time of the transactions which the Lysaght Credit Union Internet Banking will enable you to perform.
- b. In order to access the Lysaght Credit Union Internet Banking, you must:
 - (i). be a member of the Credit Union;
 - (ii). own or operate the required Ancillary Equipment; and
 - (iii). hold an account with us or be a signatory to an account with us.
- c. You may only use the Lysaght Credit Union Internet Banking to perform transactions on Nominated Accounts. If the terms and conditions of a Nominated Account such as, but not limited to, a fixed term deposit or loan account, provide a transactional restriction, then such a restriction will equally apply to the Lysaght Credit Union Internet Banking.
- d. If you are a signatory to a Nominated Account which can be operated on the instructions of any one signatory to the account, you may access the account with the Lysaght Credit Union Internet Banking. If you are a signatory to a Nominated Account which requires more than one signatory for its operation, your ability to transact on such an account with the Lysaght Credit Union Internet Banking is subject to Clause 5A.
- e. Except as we otherwise agree from time to time to allow future dated transactions and subject to terms and conditions of accounts under which funds are not available at call, such as notice of withdrawals account, transactions utilising the Lysaght Credit Union Internet Banking will normally be processed the same Business Day or the following Business Day.
- f. You acknowledge and agree that we are authorised to act on instructions given by you (or your Nominee) through the Lysaght Credit Union Internet Banking using your Password.

- g. If any Nominated Account is in the name of more than one person, the liability of all account holders under these Terms and Conditions will be joint and several for any transactions carried out on that account in accordance with these Terms and Conditions.

5A Multiple Signatures Nominated Accounts *

* This provision will only apply if we offer this facility as part of our Lysaght Credit Union Internet Banking.

- a. For the avoidance of doubt, in this Clause a reference to a Nominated Account that requires more than one signature (Multiple Signatures Nominated Account - **MSNA**) is a reference to, but without limitation, a joint account, company account, trust account, partnership and any other account that requires more than one signature to operate the account but excluding an account of an individual that requires multiple signatures.
- b. An individual signatory to an MSNA may access the MSNA with the Lysaght Credit Union Internet Banking to make inquiries about the details of the account (such as obtaining the account balance... etc). An individual signatory cannot effect transactions on the account unless the individual signatory has obtained the authority of all other signatories to the MSNA in accordance with Clause 5A(c).
- c. If an individual signatory to an MSNA:
- (i). provides us with, or arranges for the other signatories to the MSNA to provide us with, a written authority signed by all signatories to the MSNA, in a form acceptable to us, that the individual can access the MSNA with the Lysaght Credit Union Internet Banking for the purpose of effecting transactions on the account; and
 - (ii). the authority is received by us at least 48 hours, not including Saturday, Sunday or a public holiday, prior to the proposed use of the Lysaght Credit Union Internet Banking by the individual signatory,

the individual signatory can access the account using all facilities offered by the Lysaght Credit Union Internet Banking in respect of the account and all signatories to the account will be jointly and severally liable for all transactions effected by the individual to whom they have provided the authority.

6. Disputed Transactions

- a. If you believe a Lysaght Credit Union Internet Banking transaction is wrong or unauthorised, or your periodical statement contains any instances of unauthorised use or errors, immediately notify us. We may ask you to provide further information.
- b. We will investigate your complaint, and if we are unable to immediately settle your complaint to your and our satisfaction, we will advise you in writing of the procedures for further investigation and resolution and may request further relevant details from you.
- c. Within 21 days of receiving your complaint, we will advise you in writing of the results of our investigation, or advise you in writing that we require further time to complete our investigation.
- d. We will complete our investigation within 45 days of receiving your complaint, unless there are exceptional circumstances. In such circumstances we will let you know the reasons for the delay and provide you with monthly updates on the progress of the investigation and its likely resolution date, except where we are waiting for a response from you and you have been advised that we require such a response.
- e. When we notify you of the result of our investigation, we will advise you in writing of the reasons for our decision. If your Nominated Account is found to have been incorrectly credited or debited we will adjust the account accordingly and notify you of this. If you are not satisfied with the decision, you may wish to take the matter further. You may, for instance, contact the Credit Union Dispute Resolution Centre or any other dispute resolution body which we may advise from time to time. The Credit Union Dispute Resolution Centre's contact details are:

The CUDRC
Level 6, 50 Park Street
Sydney NSW 2000

Free Call: 1800 624 241
Telephone: (02) 9267 1008
Facsimile: (02) 9267 3125
Email: info@ cudrc.com.au

- f. It is recommended that you record all receipt numbers, payment or transfer reference numbers as issued to you by the Lysaght Credit Union Internet Banking to assist in checking transactions against your statements.

7. Withdrawals, Transfers, Payments and Transaction Limits

- a. In the absence of any daily or other periodic transaction limit arrangements between you and us, you are only able to withdraw, transfer funds or make payments up to the available balance of your selected Nominated Account including the unused portion of any credit limit relating to that account. You agree that aggregation of any available balance or credit limit on Nominated Accounts is not possible when determining the available balance or credit limit for the selected Nominated Account.

You acknowledge that third party organisations (such as merchants or other financial institutions) may impose additional restrictions on the amount of funds you may withdraw, deposit or transfer.

Transfers of Funds *

* This provision will only apply if we offer this facility as part of our Lysaght Credit Union Internet Banking.

- b. You may provide us with transfer instructions:

- (i). on a one time basis, by following the process set out in Clause 7(c)(ii)(A-E) set out below; or
- (ii). a future dated transfer, by following the process set out in Clause 7(c)(ii) (A-F excluding E) set out below*; or
* Even if we offer transfer of funds as part of our Lysaght Credit Union Internet Banking, we may still not offer future dated transfers or regular transfers
- (iii). a regular transfer, by following the process set out in Clause 7(c)(ii)(A-F excluding E) set out below*.
* Even if we offer transfer of funds as part of our Lysaght Credit Union Internet Banking, we may still not offer future dated transfers or regular transfers

- c. You may transfer funds from a Nominated Account to:

- (i). an account held by a third party with us or with another financial institution; or
- (ii). a Nominated Account or to an account you hold with us under a different membership or to an account you hold with another financial institution.

by following the process set out below:

- (A). enter the Payments and Transfers area within the Internet Banking product and select the relevant transfer type. You will be required to enter you pre-selected icons in the correct order before proceeding. If you enter your icons incorrectly you will be immediately logged out of the system. If you have forgotten your icons please contact the Credit Union.
- (B). the amount you will be permitted to transfer to a third party within the Credit Union or located at another financial institution will be limited to \$2,000 per day. If you require a higher transaction limit please contact the Credit Union.
- (C). at all times you acknowledge and agree that if the transfer of funds is to be executed immediately,

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once you have confirmed a transfer of funds, the instruction is irrevocable and cannot be reversed. If you have made an error in the transfer instruction you must contact us as soon as you realise the error as well as, if applicable, contact the intended recipient of the funds, in an endeavour to correct the erroneous transfer. We cannot warrant that the transfer can be stopped or that the funds will not be appropriated prior to you taking action to correct the error. It is therefore imperative that transfer details are verified by you prior to confirming the instruction;

- (D). at all times you acknowledge and agree that if the transfer of funds is a future dated transfer or a regular transfer of funds you will be able to vary your instructions **provided that** the time for completing the transfer has not passed. If the time for completing the transfer has passed and you realise that you have made an error in the transfer instruction you must contact us as soon as you realise the error as well as, if applicable, contact the intended recipient of the funds, in an endeavour to correct the erroneous transfer. We cannot warrant that the transfer can be stopped or that the funds will not be appropriated prior to you taking action to correct the error. It is therefore imperative that transfer details are verified by you prior to confirming the instruction.
- d. Instructions requiring the transfer of funds will not be acted upon if there are insufficient funds available in the selected Nominated Account either at the time you confirm the transfer instructions or when we attempt to perform the transfer in the course of our normal business procedures.
- e. We will endeavour to settle any transfer instructions on the same Business Day the instructions were received provided the instructions regarding transfer of funds to accounts other than our accounts were received prior to the Cut Off Time.

Payments *

* This provision will only apply if we offer this facility as part of our Lysaght Credit Union Internet Banking.

- f. Instructions requiring the payment of funds to other parties will not be acted upon if there are insufficient funds available in the selected Nominated Account either at the time you confirm the payment instructions or when we attempt to perform the payment in the course of our normal business procedures.
- g. At all times you acknowledge and agree that once you have confirmed a payment, the instruction is irrevocable and cannot be reversed. If you have made an error in the payment instruction you must contact us as soon as you realise the error as well as, if applicable, contact the intended recipient of the funds, in an endeavour to correct the erroneous payment. We cannot warrant that a payment can be stopped or that the funds will not be appropriated prior to you taking action to correct the error. It is therefore imperative that payment instruction details are verified by you prior to confirming the transaction.

Redraw Facility *

* This provision will only apply if we offer this facility as part of our Lysaght Credit Union Internet Banking. Fees and charges may apply to the redraw facility depending on the terms and conditions of the loan contract.

- h. If you have a loan account with us, and under the loan contract there is a redraw facility, you will be able to utilise the Lysaght Credit Union Internet Banking to access the redraw facility.
- i. There are several conditions attached to the use of the redraw facility. These are:
- (i). your loan contract must specify that a redraw facility is available;
 - (ii). you must have sufficient funds in the redraw facility so that you can access these funds;
 - (iii). the loan contract dictates what proportion of the available funds you may access at any one time and in what multiples (for example, multiples of \$500 or \$1000 etc);
 - (iv). once you have accessed the redraw facility, the terms and conditions of the loan contract will apply to the outstanding balance of the loan which will include the funds drawn under the redraw facility; and
 - (v). you may only transfer funds as part of the redraw facility to your Nominated Account which is a savings account with us.

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j. You agree that you will **not** use the Lysaght Credit Union Internet Banking to exceed the unused portion of your credit limit whether under any pre-arranged credit facility such as a line of credit, overdraft or otherwise.

8. Using BPAY through the Lysaght Credit Union Internet Banking *

* This provision will only apply if we offer this facility as part of our Lysaght Credit Union Internet Banking.

a. The provisions of this clause 8 apply if and when you instruct us to make a BPAY payment.

Using BPAY

b. When you select the BPAY payment area, you will be required to enter your three (3) pre nominated icons in the correct order. If you enter your icons incorrectly you will be immediately logged out of the system. If you have forgotten your icons please contact the Credit Union.

c. BPAY can be used to pay bills bearing the BPAY logo.

d. We will advise you if and when other transactions can be made using BPAY but until you are advised otherwise, you may use BPAY only to make payments.

e. To instruct us to make a BPAY payment you must advise us of the Biller's Code number (found on your bill), your Customer Reference Number (eg your account number with the Biller), the amount to be paid and the Nominated Account from which the amount is to be paid. You acknowledge that we are not obliged to effect a BPAY payment instruction if that information is incomplete and/or inaccurate.

f. We will debit the value of each BPAY payment and any applicable fees to the selected Nominated Account. Instructions will not be acted upon if there are insufficient funds available in the selected Nominated Account.

Processing BPAY Payments

g. You cannot stop a BPAY payment once you have instructed us to make it except:

(i). where the instruction relates to a future dated payment and you instruct us to stop the payment prior to the stipulated date for payment; or

(ii). where we agree that we are able to arrange for the Biller's Financial Institution to stop the payment to the Biller.

h. If you make an error in a payment instruction you should contact us immediately. We will use our best endeavours to assist you in tracing and stopping the payment instruction but we cannot undertake that a payment instruction can be stopped. There are BPAY procedures dealing with erroneous payment instructions and we must abide by these procedures.

i. You must be careful to ensure you tell us the correct amount you wish to pay. If you instruct a BPAY payment to be made and later discover that:

(i). the amount you told us to pay was greater than the amount you needed to pay, you must contact the Biller to obtain a refund of the excess; or

(ii). the amount you told us to pay was less than the amount you needed to pay, you must make another BPAY payment for the shortfall.

j. A BPAY payment is treated as received by the Biller to whom it is directed:

(i). on the date you instruct us to make that payment, if we receive your instruction by the Cut Off Time on a Business Day; or

(ii). on the next Business Day after you instruct us to make the payment, if we receive your instruction after the Cut Off Time on a Business Day or on a non-Business Day.

Notwithstanding this, a delay may occur in processing a BPAY payment if a Biller, or another financial institution participating in BPAY, does not comply with its BPAY obligations.

Future Dated Payments

- k. you may arrange in advance for BPAY payments to be made on a nominated future date or have a regular BPAY payment made *. If you use this option:
* Even if we offer this facility as part of our Lysaght Credit Union Internet Banking we may not offer regular BPAY payment functionality.
- (i). you must ensure that there are sufficient cleared funds in the relevant Nominated Account to cover all future-dated BPAY payments on the day you have stipulated for payment; and
 - (ii). if there are insufficient cleared funds on a stipulated date, the BPAY payment will not be made and you may be charged a dishonour fee.
- l. you may alter or cancel a future-dated payment instruction before the stipulated date for the payment. You cannot stop the BPAY payment on or after that date.

BPAY Transactions Limits and Refusals

- m. We, the Biller or BPAY may limit the amount of any BPAY payments you can make.
- n. If at any time BPAY allows transactions other than bill payments to be processed through BPAY, we may limit the amount you may transact on any one day via BPAY on such other transactions.
- o. You acknowledge and agree that:
- (i). we may refuse for any reason to give effect to any instruction you give us in respect of a transaction to be made via BPAY; and
 - (ii). we are not liable to you or any other person for any loss or damage which you or that other person may suffer as a result of such refusal.

Resolving Errors and Liability and Unauthorised and Mistaken Payments

- p. All BPAY payments and applicable fees will be recorded on the statements of the Nominated Accounts to which they are debited.
- q. If you become aware of any delays or mistakes in processing your BPAY payment or believe a BPAY transaction entered on your statement is wrong or unauthorised, contact us promptly and give the following details:
- (i). your name, membership/and Nominated Account number;
 - (ii). the date and amount of the transaction in question;
 - (iii). the date of the account statement in which the transaction in question first appeared; and
 - (iv). a brief and clear explanation of why you believe the transaction is unauthorised or an error.
- r. Your liability for unauthorised or mistaken payments is determined in accordance with clause 11.
- s. If you notify us that a BPAY payment made from a Nominated Account is unauthorised, you must provide us with a written consent addressed to the Biller who received that payment allowing us to obtain information about your account with that Biller as is reasonably required to investigate the payment. If you do not give us that consent, the Biller may not be permitted under law to disclose to us the information we require to investigate the payment.

Ownership of BPAY

- t. BPAY is owned and operated by third parties. If the rules and regulations of BPAY require that these Terms and Conditions be changed, in any way at any time, (including without prior or full notice to you) then we will have the right to change these Terms and Conditions accordingly.

9. On-line Information and Changes

- a. There are certain changes * to your personal member information that you will be able to effect on-line. These are changes to contact details, such as:
- * This provision will only apply if we offer this facility as part of our Lysaght Credit Union Internet Banking. We may vary the information you can update online at any time and advise you of such changes.
- (i). your residential and postal address
 - (ii). mobile telephone number; and
 - (iii). email address.
- b. When a Nominated Account is a joint account, where both must sign for any transaction on the account, you will not be able to effect the changes set out in Clause 9 (a) unless we receive written authorisation from the other account owners that a single access and authority is permitted on the account.
- c. You are able to view the following details regarding your Nominated Accounts:
- (i). overdraft;
 - (ii). line of credit;
 - (iii). loan application; and
 - (iv). term deposit.
- d. From time to time, we will tell you what other information you may view when using the Lysaght Credit Union Internet Banking and what other changes you can make on-line. If we give you access to make changes on-line, you agree that effective from the time you confirm the changes, by submitting them to us on-line, you are solely responsible and liable for any changes made on-line.
- e. We collect personal information about you for the purposes of providing our products and services to you. We may disclose your personal information to others in order to execute your instructions (including your use of BPAY), where we reasonably think it is necessary for the provision of the Lysaght Credit Union Internet Banking, or if it is required by law. You may have access to the personal information we hold about you at any time by asking us.

For more details of how we handle your personal information, please refer to our Privacy Policy, available from our website or by telephoning us.

10. Direct Debit Hierarchy

- a. Subject to the provisions of this clause 10, you may use the Lysaght Credit Union Internet Banking to view details of any direct debit authorities you give to third parties in relation to your accounts with us.
- b. Subject to subclause (c), you may at any time use the Lysaght Credit Union Internet Banking to change the Nominated Account in respect of which an individual direct debit authority is to operate provided that the Nominated Account you nominate is at all times a savings account. It cannot be a loan account (line of credit etc)
- *. You may stipulate more than one Nominated Amount in respect of each direct debit authority and also the order in which the accounts are to be debited. The total amount of each debit must be made to the one account so that if there are inadequate funds available in the first account you nominate, the debit will be made to another account you nominate and according to the order you nominate provided it has the available funds.
- * This provision will only apply if we offer this facility as part of our Lysaght Credit Union Internet Banking.

New Direct Debits *

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- c. If you give a *new direct debit* authority to a third party, the first payment made pursuant to the authority will be debited to the account you select as the default account or to the account we advise you is the default account. You may only nominate another account to which direct debits are to be made pursuant to that authority *after* the first debit is made to the default account.

11. Your Liability in Case of Unauthorised Use of the Lysaght Credit Union Internet Banking

- a. You *are* liable for all transactions carried out by you, or by your Nominee regardless of when the transactions are processed to Nominated Accounts. You are liable for all transactions and other losses caused by unauthorised use of the Lysaght Credit Union Internet Banking unless any of the circumstances specified in paragraph b. below apply.
- b. You *are not* liable for losses:
- (i). where it is clear that you and your Nominee have not contributed to the losses;
 - (ii). that are caused by the fraudulent or negligent conduct of employees or agents of:
 - (A). the Credit Union; or
 - (B). any third party organisation involved in the provision of the Lysaght Credit Union Internet Banking;
 - (iii). that are related to a Password or icons that are forged, faulty, expired or cancelled;
 - (iv). that are caused by the failure of the security measures we employ in our Lysaght Credit Union Internet Banking to prevent unauthorised or fraudulent access to Nominated Accounts;
 - (v). that are caused by the same transaction being incorrectly debited more than once to your Nominated Accounts; or
 - (vi). resulting from unauthorised use of your Password or icons or the Lysaght Credit Union Internet Banking in relation to a transaction which takes place:
 - (A). before the time your Password is provided to you; or
 - (B). after we have received your request in writing to terminate your access to the Lysaght Credit Union Internet Banking; or
 - (C). after you notify us that your Password or icons have been misused, lost or stolen or become known to someone else.
- c. You will be liable for any loss of funds arising from any unauthorised transaction on a Nominated Account if the loss occurs before you notify us that your Password or icons have been misused, lost or stolen or has become known to someone else and if we prove, on the balance of probabilities, that you contributed to the loss through:
- (i). your fraud, your failure to look after and keep your Password and icons secure in accordance with clauses 3(b), 3(d) or 3(e) or your extreme carelessness in failing to protect the security of your Password and icons; or
 - (ii). unreasonably delaying in notifying us of the misuse, loss or theft of your Password or icons or of it

becoming known to someone else and the loss occurs between the time you did, or reasonably should have, become aware of these matters and the time you notify us.

However, you will not be liable for:

- (A). the portion of the loss that exceeds any applicable daily or periodic transaction limits on your Nominated Accounts;
 - (B). the portion of the loss on any Nominated Account which exceeds the balance of that account (including any prearranged credit); and
 - (C). all losses incurred on any Nominated Account which you had not agreed with us could be accessed using your Password or icons.
- d. If clause 11(c) does not apply, your liability for any loss of funds arising from an unauthorised transaction on a Nominated Account, if the loss occurs before you notify us that your Password or icons have been misused, lost or stolen or has become known to someone else, is the lesser of:
- (i). \$150;
 - (ii). the balance of your Nominated Account (including any pre-arranged credit); or
 - (iii). the actual loss at the time you notify us of the misuse, loss or theft of your Password or icons, or of it becoming known to someone else (excluding that portion of the loss which exceeds any applicable daily or other periodic transaction limits on the Nominated Account).
- e. Notwithstanding any of the above provisions, your liability will not exceed your liability under the provisions of the Electronic Funds Transfer Code of Conduct.

12. Our Liability

To the extent permitted by law and the Electronic Funds Transfer Code of Conduct, we, our agents or nominated service providers will not be liable to you for any loss, including consequential damage, arising as a result of:

- (i). any breakdown or interruption in the Lysaght Credit Union Internet Banking before the Lysaght Credit Union Internet Banking accepts your transaction in accordance with your instructions;
- (ii). any inaccuracy, corruption of data, errors or omissions on, or in relation to, the Lysaght Credit Union Internet Banking because of the operation (or failure) of the Ancillary Equipment; or
- (iii). any refusal of another party to receive a payment instruction from you.

If the Lysaght Credit Union Internet Banking malfunctions and you should have been aware that the Lysaght Credit Union Internet Banking was unavailable for use or malfunctioning, we will only be responsible for correcting errors in your Nominated Accounts and refunding to you any associated fees or charges.

13. Transaction and Other Fees

- a. We will advise you whether we charge any fees and the amounts of such fees (including any dishonour fees) for:
- (i). issuing your Password or icons or any additional or replacement Password or icons;
 - (ii). using your Password or icons;
 - (iii). any other service provided in relation to the Lysaght Credit Union Internet Banking;
 - (iv). any BPAY payment;
 - (v). giving you access to BPAY;

- (vi). any other service provided in relation to BPAY and its access via the Lysaght Credit Union Internet Banking.
- b. We will also advise you whether we will debit any Nominated Account with government charges, duties or taxes arising out of a Lysaght Credit Union Internet Banking transaction.
- c. General information on standard fees and charges is also available to you on request from any of our branches.
- d. We may charge you with dishonour fees for any future-dated BPAY payments which have failed or any other transactions that fail due to insufficient funds in the Nominated Account.
- e. You are liable for any interest charge or fees and government taxes if you select an incorrect account type while using the Lysaght Credit Union Internet Banking.

14.Changes to Terms and Conditions

- a. We may change these Terms and Conditions from time to time or may vary the Lysaght Credit Union Internet Banking provided to you.
- b. We will notify you (by Notice in newsletter or statement or by an individual Notice) at least 30 days before the effective date of change if it will:
 - (i). impose or increase charges for the use of your Password or icons or for issuing additional or replacement Passwords or icons;
 - (ii). increase your liability for losses; or
 - (iii). impose, remove or adjust daily or other periodic transaction limits applying to the use of your Password, Icons, your Nominated Accounts or the Ancillary Equipment.
- c. Conversely, reducing these obligations means we will notify you when we next correspond with you, by a Notice in the newsletter or statement of account.
- d. We will notify other changes no later than the day the change takes effect by advertisement in national or local media, Notice in newsletter or statement of account, or individual Notice sent to member.
- e. We are not obliged to give you advance Notice if an immediate change to the Terms and Conditions is deemed necessary for the security of the Lysaght Credit Union Internet Banking or individual accounts.

15.Miscellaneous

- a. These Terms and Conditions govern your access to Nominated Accounts using the Lysaght Credit Union Internet Banking. Each transaction on an account is also governed by the terms and conditions to which that account is subject. In the event of an inconsistency between these Terms and Conditions and the terms applicable to any Nominated Account, these Terms and Conditions shall prevail. General descriptive information on the operation of accounts is available from any of our branches.
- b. Any transactions undertaken on your Nominated Account will appear in our next statement sent to you in accordance with the terms and conditions of your Nominated Account.
- c. You agree that you will promptly notify us of any change of address for the mailing of account statements, etc.
- d. We may post all account statements and Notices to you at your registered address as provided for in our Rules or constituting document.
- e. It is your responsibility to obtain and maintain the Ancillary Equipment required to use the Lysaght Credit Union Internet Banking.
- f. Our agreement with you in accordance with these Terms and Conditions and for the transactions carried out under it are governed by the law in force in the State or Territory in which we carry on business. Both you and we submit to the non-exclusive jurisdiction of the courts of that State or Territory in respect of any disputes.

- g. You authorise us to give information about you and any Nominated Account to others in order to execute your instructions to us via the Lysaght Credit Union Internet Banking or where we reasonably think it necessary for the provision of that service. However, you may instruct us not to share your information by giving us written instructions to that effect.
 - h. From time to time we may advertise financial products or services on the website through which you access the Lysaght Credit Union Internet Banking. You consent to receiving such advertising material when accessing our website or the Lysaght Credit Union Internet Banking.
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Lysaght Credit Union Ltd.

ABN: 79 087 650 226

AFSL No.: 244520

REDICARD

Date: 1st November 2007

TERMS & CONDITIONS

Important:

Before you use the Redicard, read these Terms & Conditions carefully. Use of the Redicard will be governed by these Conditions.

These Terms & Conditions take effect on and from 1 April 2002 except as otherwise advised in writing and replace all Redicard Terms & Conditions previously issued.

You should follow the guidelines in the box below to protect against unauthorised use of the Redicard and PIN. These guidelines provide examples of security measures only and will not determine your liability for any losses resulting from unauthorised EFT Transactions. Liability for such transactions will be determined in accordance with clause 11 of these Terms & Conditions and the Electronic Funds Transfer Code of Conduct.

Guidelines for Ensuring the Security of the Redicard and PIN

- Sign the Redicard as soon as you receive it;
- Keep the Redicard in a safe place;
- If you change the PIN, you must not select a PIN that represents your birth date or a recognisable part of your name;
- Never write the PIN on the Redicard;
- Never write the PIN on anything that is kept with or near the Redicard;
- Never lend the Redicard to anybody;
- Never tell or show the PIN to another person;
- Use care to prevent anyone seeing the Redicard number and PIN being entered at Electronic Equipment;
- Immediately report the loss, theft or unauthorised use of the Redicard to your Credit Union or the REDICARD HOTLINE;
- Keep a record of the Redicard number and the REDICARD HOTLINE telephone number for your area with your usual list of emergency telephone numbers;
- Examine your periodical statement immediately upon receiving it to identify and report, as soon as possible, any instances where the Redicard has been used without your authority; and
- Immediately notify your Credit Union of any change of address.

1. INTRODUCTION

- a. These Terms & Conditions govern use of the Redicard to access your Linked Account(s) at your Credit Union. Each transaction on a Linked Account is also governed by the Terms and Conditions to which that account is subject. In the event of an inconsistency between these Terms & Conditions and the terms applicable to any of our Linked Accounts, these Terms & Conditions shall prevail.
- b. These Terms & Conditions apply when the Redicard is used to carry out an EFT Transaction.
- c. Your Credit Union may attach other services to the Redicard. Please contact your Credit Union for details.
- d. In accepting a Redicard from your Credit Union you are obliged to comply with these Terms & Conditions.
- e. Definitions In these Terms & Conditions:

“**Credit Union**” means your credit union with which your Linked Account is held.

“**Day**” means a 24-hour period commencing on midnight in Sydney Eastern Standard Time or Eastern Summer Time, as the case may be.

“**EFT System**” means the shared system under which EFT Transactions are processed.

“**EFT Terminal**” means the electronic equipment, electronic system, communications system or software controlled or provided by or on behalf of your Credit Union or any third party for use with a Redicard and PIN to conduct an EFT Transaction and includes, but is not limited to, an automatic teller machine or point of sale terminal.

“**EFT Transaction**” means an electronic funds transfer instructed by you or your Nominee Electronic Equipment using a Redicard and PIN but not requiring a manual signature.

Lysaght Credit Union Ltd
ABN 79 087 650 226 AFSL No. 244520
Product Disclosure Statement (PDS)

These Terms & Conditions form Part 2 of Lysaght Credit Union's PDS.

This PDS is current from the above date and includes: Part 1 - Product & Services Summary, Part 2 - Terms & Conditions, Part 3 - Schedule of Fees & Charges and Part 4 - Schedule of Interest Rates.

“Electronic Equipment” includes, but is not limited to, a computer, television, telephone and an EFT Terminal.
“Linked Account” means your account(s) which you link to a Redicard, and includes any overdraft or line of credit which you may attach to your Linked Account.
“Merchant” means a retailer or any other provider of goods or services.
“Nominee” means any person nominated by you to whom your Credit Union has issued an additional Redicard to access your Linked Account(s).
“PIN” means the personal identification number issued to you or a Nominee by your Credit Union for use with a Redicard when giving an instruction through Electronic Equipment.
“Redicard” means the Redicard card issued to you or a Nominee by the Credit Union.

f. Unless otherwise required by the context, a singular word includes the plural and vice versa.

2. CODES OF CONDUCT

- a. Your Credit Union warrants that it will comply with the requirements of the Electronic Funds Transfer Code of Conduct where that code applies.
- b. The relevant provisions of the Credit Union Code of Practice apply to these Terms & Conditions.

3. HOW TO REPORT LOSS, THEFT OR UNAUTHORISED USE OF THE REDICARD OR PIN

- a. If you or your Nominee believe the Redicard has been misused, lost or stolen or the PIN has become known to someone else, you or your Nominee must immediately contact your Credit Union during business hours or the REDICARD HOTLINE at any time on its emergency number detailed in the box below. You or your Nominee must provide the following information when making such notification to your Credit Union or the REDICARD HOTLINE:
 - (1) the Redicard number;
 - (2) the name of your Credit Union; and
 - (3) any other personal information you or your Nominee if asked to provide to assist in identifying you and the Redicard.
- b. The REDICARD HOTLINE or your Credit Union will acknowledge the notification by giving a reference number. Please retain this number as evidence of the date and time of contacting your Credit Union or the REDICARD HOTLINE.
- c. When contacting the REDICARD HOTLINE, you or your Nominee should confirm the loss or theft as soon as possible at your Credit Union’s office.
- d. The REDICARD HOTLINE is available 24 hours a day, 7 days a week.
- e. If the REDICARD HOTLINE is not operating at the time notification is attempted, the loss, theft or unauthorised use must be reported to your Credit Union as soon as possible during business hours. Your Credit Union will be liable for any losses arising because the REDICARD HOTLINE is not operating at the time of attempted notification, provided that the loss, theft or unauthorised use is reported to your Credit Union as soon as possible during business hours.

REDICARD HOTLINE
Australia wide toll free
1800 224 004
Sydney Metropolitan Area
9959 7480

4. SIGNING THE REDICARD

You agree to sign the Redicard immediately upon receiving it and before using it as a means of preventing fraudulent or unauthorised use of the Redicard. You must ensure that your Nominee signs the Redicard issued to them immediately upon receiving it and before using it.

5. PROTECTING THE PIN

- a. Your Credit Union will provide a PIN to use the Redicard with Electronic Equipment. You agree to protect the PIN as a means of preventing fraudulent or unauthorised use of the Redicard.
- b. You must not tell or show the PIN to another person or allow it to be seen by another person, including your family and friends.

- c. If you change the PIN, you must not select a PIN that represents your birth date or a recognisable part of your name. If you do use an obvious PIN such as a name or date you may be liable for any losses which occur as a result of unauthorised use of the PIN before notification to your Credit Union that the PIN has been misused or has become known to someone else.
- d. You must not record the PIN on the Redicard or keep a record of the PIN on anything which is kept with or near the Redicard unless reasonable steps have been taken to carefully disguise the PIN or to prevent unauthorised access to that record.

6. USING THE REDICARD

- a. Your Credit Union will advise you from time to time:
 - (1) what EFT Transactions may be performed using the Redicard; and
 - (2) what EFT Terminals of other financial institutions may be used. Your Credit Union does not warrant that Merchants or EFT Terminals displaying Redicard signs or promotional material will accept the Redicard. Your Credit Union does not accept any responsibility should a Merchant or EFT Terminal displaying Redicard signs or promotional material refuse to accept or honour a Redicard, or should a Merchant or other financial institution impose additional restrictions on the use of the Redicard.
- b. The Redicard may only be used to perform transactions on your Linked Account(s). Your Credit Union will advise you of:
 - (1) the accounts which you may link to the Redicard; and
 - (2) any credit facility which you may link to your Linked Accounts(s).
- c. Your Credit Union will debit your Linked Account(s) with the value of all withdrawal EFT Transactions and credit your account with the value of all deposit EFT Transactions.
- d. If a Linked Account is in the name of more than one person, then each party to the account will be jointly and severally liable for all EFT transactions on that account.
- e. Transactions will not necessarily be processed to your Linked Account on the same Day.
- f. You will continue to be liable to your Credit Union for the value of any EFT Transaction occurring after you have closed your Linked Account(s) or after you have resigned from membership of your Credit Union.

7. ADDITIONAL CARDS

- a. You may authorise your Credit Union, if it agrees, to issue an additional Redicard to your Nominee provided this person is over the age of 18 (unless your Credit Union agrees to a younger age).
- b. You will be liable for all transactions carried out by your Nominee on the Redicard.
- c. Your Credit Union will give each Nominee a PIN.
- d. Your Nominee's use of the Redicard and PIN is governed by the Terms & Conditions.
- e. You must ensure that each Nominee protects their Redicard and PIN in the same way, as these Terms & Conditions require you to protect your Redicard and PIN.

8. WITHDRAWAL AND TRANSACTION LIMITS

- a. You agree that the Redicard will NOT be used to:
 - (1) overdraw any of your Linked Account(s); or
 - (2) exceed the unused portion of your credit limit under any pre-arranged credit facility such as a line of credit or overdraft linked to your Linked Account(s).
- b. If clause 8(a) is breached, your Credit Union may:
 - (1) dishonour any payment instruction given; and
 - (2) charge you an administrative fee as advised to you from time to time.
- c. Your Credit Union may limit the amount of an EFT Transaction and will advise you of any such daily or periodic transaction limits at the time of your application for a Redicard. Your Credit Union may vary the transaction limit from time to time and will advise you of such a change.
- d. You acknowledge that third party organisations including Merchants or other financial institutions may impose additional restrictions on the amount of funds that may be withdrawn, paid or transferred.

9. AUTHORISATIONS

You acknowledge and agree that:

- a. your Credit Union has the right to deny authorisation for any EFT Transaction for any reason; and
- b. your Credit Union will not be liable to you or any other person for any loss or damage which you or such other person may suffer as a result of such refusal.

10. DEPOSITS AT EFT TERMINALS

- a Any deposit you make at an EFT Terminal will not be available for you to draw against until our deposit has been verified by the EFT Terminal and accepted by your Credit Union.
- b Cheques will not be available to draw against until cleared.
- c Your deposit is accepted once your Credit Union has certified it in the following way:
 - (1) your deposit envelope will be opened in the presence of any two persons authorised by your Credit Union;
 - (2) should the amount you record differ from the amount counted in the envelope, your Credit Union may correct your record to the amount counted;
 - (3) your Credit Union's count is conclusive in the absence of manifest error or fraud;
 - (4) your Credit Union will notify you of any correction.
- d If the amount recorded by the EFT Terminal as having been deposited should differ from the amount counted in the envelope by your Credit Union, your Credit Union will notify you of the difference as soon as possible and will advise you of the actual amount which has been credited to your Linked Account.
- e Your Credit Union is responsible for the security of your deposit after you have completed the transaction at the EFT Terminal (subject to the Credit Union's verification of the amount you deposit).

11. YOUR LIABILITY IN CASE THE REDICARD IS LOST OR STOLEN OR IN CASE OF UNAUTHORISED USE

- a. You are liable for all losses caused by unauthorised EFT Transactions unless any of the circumstances specified in paragraph b below apply.
- b. You are not liable for losses;
 - (1) where it is clear that you and your Nominee have not contributed to the loss;
 - (2) that are caused by the fraudulent or negligent conduct of employees or agents of:
 - the Credit Union;
 - any organisation involved in the provision of the EFT System; or
 - any Merchant;relating to a forged, faulty, expired or cancelled Redicard or PIN;
 - (3) that are caused by the same transaction being incorrectly debited more than once to the same account;
 - (4) resulting from unauthorised use of the Redicard or PIN:
 - (1) in relation to an EFT Transaction which does not require a PIN authorisation, before receipt of the Redicard;
 - (2) in relation to an EFT Transaction which requires PIN authorisation, before receipt of the PIN; or
 - (3) in either case, after notification to your Credit Union or the REDICARD HOTLINE in accordance with clause 3 that the Redicard is being used without authority, that it has been lost or stolen, or that PIN security has been breached.
- c. You will be liable for any loss of funds arising from any unauthorised EFT Transaction using the Redicard or PIN if the loss occurs before notification to your Credit Union or the REDICARD HOTLINE that the Redicard has been misused, lost or stolen or the PIN has become known to someone else and if your Credit Union proves, on the balance of probabilities, that you or your Nominee contributed to the loss through:
 - (1) fraud, failure to look after and keep the PIN secure in accordance with clauses 5(b), (c) or (d), or extreme carelessness in failing to protect the security of the PIN; or
 - (2) unreasonably delaying in notifying your Credit Union or the REDICARD HOTLINE of the misuse, loss or theft of the Redicard or of the PIN becoming known to someone else and the loss occurs between the time you or your Nominee did or reasonably should have, become aware of these matters and the time of notification to your Credit Union or the REDICARD HOTLINE.

However, you will not be liable for:

- (A) the portion of the loss that exceeds any applicable daily or periodic transaction limit on your Linked Account(s);
 - (B) the portion of the loss on any Linked Account which exceeds the balance of the Linked Account (including any prearranged credit); or
 - (C) all losses incurred on any account which you had not agreed with your Credit Union could be accessed using the Redicard and PIN.
- d. Where a PIN was required to perform the unauthorised EFT Transaction and clause 11(c) does not apply, your liability for any loss of funds arising from an unauthorised EFT Transaction using the Redicard, if the loss occurs before notification to your Credit Union or the REDICARD HOTLINE that the Redicard has been misused, lost or stolen or the PIN has become known to someone else, is the lesser of:
 - (1) \$150;

- (2) the actual loss at the time of notification to your Credit Union or the REDICARD HOTLINE of the misuse, loss or theft of the Redicard, or of the PIN becoming known to someone else(except that portion of the loss that exceeds any daily or periodic transaction limits applicable to the use of your Redicard or your Linked Account); or
- (3) the balance of your Linked Account, including any prearranged credit.
- e. If, in cases not involving EFT Transactions, the Redicard and PIN are used without authority, you are liable for that use before notification to your Credit Union or the REDICARD HOTLINE of the unauthorised use, up to your current daily withdrawal limit.
- f. Notwithstanding any of the above provisions, your liability will not exceed your liability under the provisions of the Electronic Funds Transfer Code of Conduct, where that code applies.

12. STEPS YOU MUST TAKE TO RESOLVE ERRORS OR DISPUTED EFT TRANSACTIONS

- a. If you believe an EFT Transaction is wrong or unauthorised or your periodical statement contains any instances of unauthorised use or errors, immediately notify your Credit Union. Your Credit Union is solely responsible for resolving your complaint. Later, but as soon as you can, you must give your Credit Union the following information:
 - (1) your name, account number and Redicard number;
 - (2) the error or the transaction you are unsure about;
 - (3) a copy of the periodical statement in which the unauthorised transaction or error first appeared;
 - (4) an explanation, as clearly as you can, as to why you believe it is an unauthorised transaction or error, and
 - (5) the dollar amount of the suspected error.
 If your complaint concerns the authorisation of an EFT Transaction, your Credit Union may ask you or your Nominee to provide further information.
- b. Your Credit Union will investigate your complaint, and if it is unable to settle your complaint immediately to your and its satisfaction, it will advise you in writing of the procedures for further investigation and resolution and may request further relevant details from you.
- c. Within 21 Days of receipt from you of the details of your complaint, your Credit Union will:
 - (1) complete its investigations and advise you in writing of the results of its investigations; or
 - (2) advise you in writing that it requires further time to complete its investigation.
 Your Credit Union will complete its investigation within 45 Days of receiving your complaint, unless there are exceptional circumstances.
- d. If your Credit Union is unable to resolve your complaint within 45 Days, it will let you know the reasons for the delay, and provide you with monthly updates on the progress of the investigation, and its likely resolution date, except where the Credit Union is waiting for a response from you, and you have been advised that the Credit Union requires such a response.
- e. If your complain has not been resolved within 120 Days of receipt of the details of your complaint, the Credit Union will resolve the complaint in your favour.
- f. If your Credit Union finds that an error was made, it will make the appropriate adjustments to your Linked Account including interest and charges (if any) and will advise you in writing of the amount of the adjustment.
- g. When your Credit Union advises you of the outcome of its investigation, it will notify you in writing of the reasons for its decision by reference to these Terms and Conditions and the Electronic Funds Transfer Code of Conduct and advise you of any adjustments it has made to your Linked Account. If you are not satisfied with the decision, you may wish to take the matter further. You may, for instance, contact the Credit Union Dispute Resolution Centre or any other dispute resolution body that your Credit Union may advise from time to time. The Credit Union Dispute Resolution Centre's contact details are:

The CUDRC
 Level 6, 50 Park Street
 Sydney NSW 2000

Free call: 1800 624 241
 Telephone: (02) 9267 1008
 Facsimile: (02) 9267 3125
 Email: [info@cudrc.com.au](mailto:info@ cudrc.com.au)

- h. If your Credit Union decides that you are liable for all or any part of a loss arising out of unauthorised use of the Redicard or PIN, it will:
- (1) give you copies of any documents or other evidence it relied upon;
and
 - (2) advise you in writing whether or not there was any system or equipment malfunction at the time of the relevant transaction.
- i. If your Credit Union fails to carry out these procedures or causes unreasonable delay in resolving your complaint, your Credit Union may be liable for part or all of the amount of the disputed transaction where that failure or delay has prejudiced the outcome of the investigation.

13. MALFUNCTION

You will not be responsible for any loss you suffer because an EFT Terminal accepted an instruction but failed to complete the transaction.

If an EFT Terminal malfunctions and you or your Nominee should have been aware that the EFT Terminal was unavailable for use or malfunctioning, your Credit Union will only be responsible for correcting errors in your Linked Account and refunding to you any charges or fees imposed on you as a result.

14. TRANSACTION SLIPS AND RECEIPTS

It is recommended that you check and retain all transaction slips, receipts and payment or transfer reference numbers issued to you after conducting an EFT Transaction, as well as copies of all sales vouchers to assist in checking EFT Transactions against your statements.

15. TRANSACTION AND OTHER FEES

- a. Your Credit Union will advise you whether it charges a fee, and the amount of such fee, for:
- any transactions;
 - issuing the Redicard or any additional or replacement Redicard;
 - using the Redicard;
 - issuing the PIN or any additional or replacement PIN;
 - using the PIN; or
 - any other service provided in relation to the Redicard.
- b. Your Credit Union will also advise you whether it will debit any of your Linked Accounts with Government charges, duties or taxes arising out of an EFT Transaction.

16. CHANGES TO TERMS & CONDITIONS

- a. Your Credit Union may change these Terms & Conditions from time to time.
- b. Your Credit Union will notify you in writing at least 30 Days before the effective date of change if it will:
- impose or increase charges for the use of the Redicard and PIN or for issuing additional or replacement Redicards or PINs;
 - increase your liability for losses; or
 - impose, remove or adjust daily or other periodic transaction limits applying to the use of the Redicard, PIN, your Linked Account(s) or Electronic Equipment.
- c. If you do not wish your daily withdrawal limit to be increased you should notify your Credit Union.
- d. Your Credit Union will notify you of other changes no later than the day the change takes effect by advertisement in the national or local media, notice in a newsletter or statement of account, or individual notice sent to you.
- e. Your Credit Union is not obliged to give you advance notice if an immediate change to the Terms & Conditions is deemed necessary for the security of the EFT System or individual accounts.
- f. When the Redicard is used after notification of any such changes, you accept those changes and use of the Redicard shall be subject to those changes.

17. ACCOUNT STATEMENTS

- a. Your Credit Union will send you an account statement for the Linked Account at least every 6 months. You may request more frequent account statements.
- b. For any Linked Accounts which have a pre-arranged credit facility attached, such as a line of credit or overdraft, your Credit Union will send you an account statement monthly.
- c. You may request a copy of your account statement at any time.
- d. Your Credit Union may charge a fee for responding to any request by you to provide more frequent account statements or copies of your account statements. You will be advised of the amount of this fee at the time of your request.

18. CANCELLATION AND RETURN OF THE REDICARD

- a. The Redicard always remains the property of your Credit Union.
- b. Your Credit Union can immediately cancel the Redicard and demand its return or destruction at any time for security reasons or if you breach these Terms & Conditions or the terms and conditions of your Linked Accounts, including by capture of the Redicard at any EFT Terminal.
- c. Your Credit Union may, at any time, cancel the Redicard for any reason by giving you 30 Days written notice. The notice does not have to specify the reasons for the cancellation.
- d. You may cancel your Redicard or any additional Redicard issued to your Nominee at any time by giving your Credit Union written notice.
- e. If you or your Credit Union cancel the Redicard issued to you, any additional Redicard issued to your Nominee(s) will also be cancelled.
- f. You will be liable for any transactions you or your Nominee make using the Redicard before the Redicard is cancelled but which are not posted to your Linked Account until after cancellation of the Redicard.
- g. You must return your Redicard and any additional Redicard issued to your Nominee to your Credit Union when:
 - (1) your Credit Union notifies you that it has cancelled the Redicard;
 - (2) you close your Linked Account(s);
 - (3) you cease to be a member of your Credit Union;
 - (4) you cancel your Redicard, any additional Redicard issued to your Nominee, or both; or
 - (5) you alter the authorities governing the use of your Linked Account(s), unless your Credit Union agrees otherwise.

19. USE AFTER CANCELLATION OR EXPIRY OF THE REDICARD

- a. You must not use the Redicard or allow your Nominee to use the Redicard:
 - (1) Before the valid date or after the expiration date shown on the face of the Redicard; or
 - (2) After the Redicard has been cancelled.
- b. You will continue to be liable to reimburse your Credit Union for any indebtedness incurred through such use whether or not you have closed your Linked Account(s) at your Credit Union.

20. PRIVACY AND CONFIDENTIALITY

Your Credit Union collects personal information about you or your Nominee for the purposes of providing its products and services to you. Your Credit Union may disclose that personal information to others in order to execute your instructions, where it reasonably considers it necessary for the provision of the Redicard or the administration of your Linked Account(s), or if it is required by law.

You represent that, in supplying your Credit Union with personal information about your Nominee, you have authority to do so and will inform them of the contents of this clause.

You and your Nominee may have access to the personal information your Credit Union holds about each of you at any time by asking your Credit Union.

For more details of how your Credit Union handles personal information, you should refer to your Credit Union's Privacy Policy.

21. MISCELLANEOUS

- a. You agree that you will promptly notify your Credit Union of any change of address for the mailing of account statements or notices that your Credit Union is required to send to you.
- b. Your Credit Union may post all account statements and notices to you at your registered address as provided for in your Credit Union's records.



Lysaght Credit Union Ltd.

ABN: 79 087 650 226

AFSL No.: 244520

MEMBER CHEQUING

Date: 1st November 2007

TERMS & CONDITIONS

INFORMATION ABOUT THE CREDIT UNION CODE OF PRACTICE

The relevant provisions of the Credit Union Code of Practice apply to this Credit Union product or service.

1. Immediately the Credit Union accepts this application you, the Member, acknowledge that you have appointed both the Credit Union and the Credit Union Services Corporation (Australia) Limited as your agent and that you have authorised each of them to:
 - (a) conduct accounts ('the Bank Account') with a Bank ('the Bank') to enable you to draw cheques for payment of goods and services out of the funds in your Credit Union Account in accordance with these terms and conditions; and
 - (b) transfer funds to the Bank Account from your Credit Union Account to pay the amount of cheques on payment orders ('a cheque') that you or your Authorised Signatories have signed and to pay the value of all costs taxes or charges made by the Credit Union or the Bank.
2. If the amount of any cheque presented for payment to the Bank exceeds the Available Balance (as defined in 3 below) in the Credit Union Account at the time the cheque is presented, the Credit Union may instruct the bank to refuse to pay the cheque. In such event, the Credit Union will advise you in writing, by ordinary prepaid post, as soon as practicable, but will incur no liability for failure so to do. Where the Credit Union refuses to pay a cheque in accordance with this condition, or in accordance with any other provision, the Credit Union may, at its absolute discretion, debit to the Credit Union Account any costs incurred through such refusal, and such costs shall constitute a debt from the Member to the Credit Union.
3. The 'Available Balance' includes any funds lodged in the Credit Union Account, any unused overdraft or other agreed facility made available for the Credit Union Account. The Available Balance does not include deposits received but uncleared in accordance with the policy of the Credit Union, nor does it include interest accrued but not credited nor deposits in transit.
4. If the Credit Union Account is held in the name of two or more persons, all funds in that account and the bank Account will be held in joint tenancy and if one of the parties should die, any balance in these accounts shall accrue in accordance with the law of survivorship for the time being in the State of incorporation of the Credit Union.
5. In signing this application you have acknowledged that the Credit Union is only required to instruct the Bank to stop payment on any cheque when the Credit Union standard stop payment notice has been correctly completed, signed and delivered to the Credit Union.
6. In the event that a correctly authorised and presented cheque exceeds the Available Balance of the Credit Union Account, the Credit Union is authorised, (but is under no obligation so to do), to transfer, to that account from any other account or accounts held with the Credit Union in the name(s) of the Member, sufficient funds within the Available Balance of such other accounts to allow payment of the cheque. The Credit Union may, at its absolute discretion, debit a fee, as determined by the Credit Union from time to time, to the Credit Union Account for each and every such transfer, and such fee shall constitute a debt from the Member to the Credit Union. Notwithstanding this condition, the Credit Union shall be held harmless from any claim whatsoever from the Member, or any other person or organisation, should the Credit Union fail or refuse to make such a transfer.

Lysaght Credit Union Ltd

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Product Disclosure Statement (PDS)

These Terms & Conditions form Part 2 of Lysaght Credit Union's PDS.

This PDS is current from the above date and includes: Part 1 - Product & Services Summary, Part 2 - Terms & Conditions, Part 3 - Schedule of Fees & Charges and Part 4 - Schedule of Interest Rates.

7. If the Credit Union, for any reason and without reference to you, pays a correctly authorised and presented cheque that exceeds your Available Balance with the Credit Union then you shall incur a debt to the Credit Union of the amount by which the cheque exceeds the Available Balance. In such circumstances the debt shall be repayable by you immediately upon the written demand of the Credit Union. If you fail to repay such debt then you shall be required to pay all costs and expenses whatsoever incurred by the Credit Union in collection of that debt.
8. In consideration of the services provided by the Credit Union in accordance with the Members' Cheque Scheme, you will pay such charges as shall be determined by the Credit Union from time to time in relation to all transactions and to all cheques drawn on, or deposits made to, the bank pursuant to the Members' Cheque Scheme.
9. You hereby agree that the rights and liabilities of the Credit Union in relation to its services pursuant to the Members' Cheque Scheme shall be as if the Credit Union were a bank and collecting bank as defined by, or a banker as referred to, in the Cheques and Payments Orders Act 1986 and any amendment thereof or substitution therefore.
10. In this Application and its Terms and Conditions, the expression, 'the Member', includes both the Prime Member and, where applicable, the Joint Member jointly and severally.