Guide to Heritage Deposit Products

Information about terms and conditions that apply to our Deposit Products.

Heritage Bank

People first.

Talk to us today.

Effective 6 May 2026

Supplementary Guide to Heritage Deposit Products

ABOUT THIS DOCUMENT

This document is a Supplementary Guide to Heritage Deposit Products (**Supplementary Guide**) issued by Heritage and People's Choice Limited ABN 11 087 651 125, AFSL and Australian Credit Licence 244310 trading as Heritage Bank (the Issuer). This is a legal document that updates and amends the Guide to Heritage Deposit Products (**Guide**) dated **6 May 2026**, and must be read in conjunction with the Guide. The Guide remains in full force, except to the extent amended by this Supplementary Guide.

Words and expressions defined in the Guide are taken to have the same meaning in this Supplementary Guide.

This Supplementary Guide is dated 13 July 2026.

AMENDMENTS TO THE GUIDE

This Supplementary Guide makes the following changes to the Guide, effective 16 September 2026:

Changes to all clauses

a. In any clause of the Guide that references "Heritage Bank ATM/s", that reference is replaced with "People First Bank ATM/s" as relevant.

Changes to specific clauses

b. On Page 9, under the heading 'About this Guide', the references to 'Farm Management Deposits (S70 or I70)', 'Body Corporate (S15 or S16 or S17)', and 'Trust Account (S40)' are removed, as these account types are no longer offered.

c. On page 9, the Introduction is amended by inserting the following as a final paragraph in the section under the heading "We're here to help":

Certain services are also available at select People First Bank branches. You can find out more about which People First Bank branches you can transact at on our website at heritage.com.au.

d. On page 10, the definition of "Australian Cheque" is removed and replaced with a new definition "Australian Cheque" meaning "a cheque drawn on an Australian financial institution other than Heritage which is a member of the Australian Paper Clearing System (APAC)".

e. On page 10, the definition of "Branch" is amended by replacing the Note as follows:

Note: Certain services are also available at select People First Bank branches. You can find out more about which People First Bank branches you can transact at, obtain a listing of Heritage branches, or search for the location of the Heritage branch closest to you, on our website at heritage.com.au.

f. On page 17, in the Summary table: access accounts, the row titled 'Cheque Facility' and the second footnote are removed, as cheques will no longer be an available transaction method.

g. On page 20, in the Summary table: savings accounts, the row titled 'Cheque Facility' is removed, as cheques will no longer be an available transaction method.

h. On page 21, in the Summary table: non-personal accounts, the columns titled 'Trust Account* (S40)', 'Body Corporate (S16' and 'Body Corporate Special (S17)' are removed, as these types of non-personal accounts are no longer offered.

i. On page 21, in the Summary table: non-personal accounts, the 'Special eligibility rules' for the 'Business Access (S13)' account are replaced as follows:

You must be a non-personal entity

j. On page 22, in the Summary table: non-personal accounts, the row titled 'Cheque Facility' is removed, as cheques will no longer be an available transaction method.

k. On page 23, in the Summary table: investment accounts, the columns titled 'Farm Management Deposit At Call (S70)' and 'Farm Management Deposit Term (I70)' are removed, as these types of investment accounts are no longer offered.

l. On page 24, in the Summary table: investment accounts, the row titled 'Cheque Facility' is removed, as cheques will no longer be an available transaction method.

m. On page 26, the first and third bullet points of clause 2.1 are amended by replacing the references to "cheque/s" with "Australian Cheque/s" as you can no longer deposit a Heritage cheque.

n. On page 27, clause 2.2 is amended by removing the third row in the table setting out our estimated clearance times as you can no longer make deposits to your account by cheque or money order at either Heritage Bank or People First Bank ATMs.

o. On page 27, clause 2.2 is amended by replacing the references to "cheque/s" with "Australian Cheque/s" as you can no longer deposit a Heritage cheque.

p. On page 26, clause 2.1 is amended by removing the references to cheques in the second bullet point, as you can no longer make deposits to your account by cheque at either Heritage Bank or People First Bank ATMs.

q. On page 27, clause 3.1 is amended by removing the references to cheques, as you can no longer make withdrawals from your account by cheque.

r. On page 32, clauses 9.2 to 9.4 are removed, as cheque facilities can no longer be operated.

s. On page 51, clause 17.3 is amended by removing the crossed out words below, as BPAY payments can no longer be initiated in Heritage branches:

To initiate a BPAY payment, you need to give us Recognised Instructions. You can do this through Heritage Online or Heritage Access Line.~~, or by coming to a Heritage branch~~.

t. On page 51, clause 17.3 is amended by removing the second bullet point, as BPAY payments can no longer be initiated in Heritage branches.

u. On page 62, in clause 19, the reference to 'a cheque' is removed as cheques can no longer be presented on your account.

v. On page 63, in clause 20.1, the references to 'cheque books' are removed, as you can no longer access your account using a cheque book.

w. On page 68, clause 22 is amended by removing the ninth bullet point, as you can longer draw or present cheques on your account.

x. On page 70, clause 24.1 is amended by removing the second bullet point and the reference to a 'cheque book', as cheque books are no longer issued on your account.

y. On page 70, clause 24.2 is amended by inserting the following underlined words:

We can close your account if:

- *you are not a member, or you cease to be a member, of Heritage; or*
- *your account balance falls below the minimum balance required for your account type; or*
- *you breach the terms and conditions applying to your account; or*
- *you act in a threatening or abusive manner towards our staff or the staff of organisations with which we have a business relationship; or*
- *<u>we have reasonable grounds to believe that</u> your account is being used <u>in connection with fraud, misuse or</u> for an illegal purpose; or*
- *we have reasonable grounds to believe that there is a material risk of loss to you or us <u>or we reasonably consider it necessary to manage any risk</u>; or*
- *the law says we can or must; or*
- *we reasonably consider your use or any signatory's use of any Heritage accounts or any functionality associated with any Accounts has caused or may cause harm (including but not limited to financial abuse or other abuse) to you, us or any other person*
- *<u>we reasonably consider that continuing to provide services to you is outside of our risk appetite; or</u>*
- *<u>we reasonably consider that there is an unacceptable risk that providing services to you may breach Australian or overseas sanctions laws</u>.*

z. On page 73, in clause 25.6, all references to 'cheque books' are removed, as cheque books will no longer be issued for business accounts.

aa. On page 80, clause 25.11 is removed entirely.

bb. On page 90, in clause 29, all references to 'Body Corporate (S16)' accounts are removed, as this account type is no longer offered.

cc. On page 94, the first bullet point in clause 31.2 is removed and the clause is amended to confirm that interest is paid on the maturity date for a term of no more than 12 months and otherwise paid annually in arrears, as the payment of interest monthly in arrears is no longer available.

dd. On page 95, in clause 31.9, the paragraph after the fifth bullet point (under that heading) is amended by removing the crossed out words as follows, as interest is now paid as set out in clause 31.2:

~~If the nominated or applicable interest option is no longer offered by us, the interest option that will be applied to the new term deposit will be the interest option that we offer that is closest in frequency to the nominated or previously applicable interest option (for example, if a fortnightly, quarterly or six-monthly interest option was nominated or previously applicable this would revert to monthly in arrears as would any up-front interest option nomination)~~.

ee. On page 97, clause 32 is deleted in its entirety, as FMD At Call (S70) and FMD Term (I70) accounts are no longer offered.

All other Terms and Conditions as set out in the Guide remain unchanged.

Heritage Bank

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Introduction

Welcome to Heritage Bank

At Heritage Bank, our motto is putting *People first*.

Part of this is giving you clear information about the terms and conditions and fees and charges that apply to your products.

About this Guide

This Guide, together with the Heritage Bank - Fees and Limits Guide (available at heritage.com.au/terms-conditions), comprises the terms and conditions which apply to our deposit products.

This Guide and the Fees and Limits Guide set out important things about your account, including your obligations in relation to the account. If you decide to open an account please keep this Guide and a copy of the **Fees and Limits Guide** for future reference.

The following products are no longer for sale, but this Guide will continue to apply if you are an existing holder of one of these accounts:

- Loan Offset (S9)
- Money Manager (S24)
- Farm Management Deposits (S70 or I70)
- Body Corporate (S15 or S16 or S17)
- Cash Management Account (S8)
- Community Saver (S27)
- Christmas Club Account (S14)
- Pension Plus (S65)
- Club Cheque (S21)
- Trust Account (S40)

How to use this Guide

In this Guide:

- the **Glossary** section explains the meanings of some words and phrases we use in this Guide.
- the **Product information** section contains tables which sets out the product eligibility, features and benefits.
- the **Heritage deposit products terms and conditions** section contains the terms and conditions that apply to our accounts. The section is in two parts – terms and conditions applying to all account types and specific conditions. The specific conditions override anything that is inconsistent with the terms and conditions that apply to account types generally. All the terms and conditions apply in conjunction with the information in the summary tables in the **Product information** section of this Guide.

Heritage Credits

Please note that separate terms and conditions govern Heritage Credits. Refer to those terms and conditions to find out more about the loyalty and rewards benefits (if any) of your Heritage products.

We're here to help

It's important that you read and understand the terms and conditions which apply to your account.

For more information or if you would like a copy of any booklet or leaflet mentioned in this Guide:

- visit our website at heritage.com.au for an electronic copy; or
- call our Contact Centre on 13 14 22; or
- talk to the friendly staff at a Heritage branch.

Glossary

We have set out below some important terms that are used throughout this Guide. Alongside each term is an explanation of what it means.

access period	in respect of a Christmas Club (S14) (no longer available for sale) account, is the period from 1 November to 31 January (inclusive)
account	a Heritage account covered by this Guide
account balance	for a day, is the amount that we have recorded as the balance of the account at the start of that day
Australian cheque	a cheque drawn on an Australian financial institution which is a member of the Australian Paper Clearing System (APCS)
Australian mobile phone number	a mobile phone number provided by an Australian telecommunications provider and linked to an Australian network carrier's Subscriber Identity Module (**SIM**) card
Australian money order	a money order issued by Australia Post as the drawee
banking day	a day other than a Saturday, Sunday or national public holiday
bonus rate	a rate that is added to the flat rate applicable to your account for an interest period if you have made at least one deposit to your account, and no withdrawals from your account, during the interest period ***Example*** Suppose that the flat rate and the bonus rate for a Target Bonus (S12) account are the following rates per annum: $1+: 0.01% Bonus rate: 1.00% If the interest calculation balance is $850, the applicable flat rate is Nil. However, if you have made a deposit and no withdrawals during the interest period, the bonus rate applies and the rate that will be applied is 0.01% + 1.00% = 1.01% *Note: The rates are provided as examples only.*
Branch	a Heritage branch ***Note*** You can obtain a listing of Heritage branches, or search for the location of the Heritage branch closest to you, on our website at heritage.com.au

business account	an account which was designed primarily for use by a business and established primarily for business purposes
card	a Visa debit card or Visa credit card issued by Heritage
cardholder	a person to whom a card is issued on your account
Contactless payment	a form of payment that uses short-range wireless technology to securely complete payments between a contactless card or payment-enabled mobile phone or wearable device and a contactless-enabled checkout terminal. A contactless Visa card is a chip card that has a near-field communication (NFC) antenna which enables close-range payments. When you tap your contactless Visa card or payment-enabled device at the contactless-enabled checkout terminal (near the), your payment is sent for authorisation.
Constitution	means the constitution of Heritage and People's Choice Limited
Customer Owned Banking Code of Practice	the Customer Owned Banking Code of Practice being the code of practice for Australia's customer-owned banking institutions, as well as any subsequent amendment of that code that binds us, that we adopt or that we subscribe to
daily limit	a limit that applies for a day ending at 12 midnight Australian Eastern Standard Time
EFT method	cards, Heritage Online, Heritage Access Line, BPAY or periodical payments
ePayments Code	ePayments Code means the ePayments Code adopted by Heritage on 20 March 2013, as amended from time to time.
Fees and Limits Guide	the **Heritage Bank - Fees and Limits Guide** specifying the transaction fees, service fees and transaction limits applicable to our deposit products and the transaction limits applicable to our, credit card and lending products available at heritage.com.au/terms-conditions
flat rate	a single rate that is applied to the interest calculation balance ***Example*** Suppose a Christmas Club (S14) (no longer available for sale) account has an interest calculation balance of $3,000 when the flat rate of interest is 1.00% per annum. The flat rate of 1.00% is applied to the whole of the interest calculation balance. *Note: The rate is provided as an example only.*

Heritage	Heritage and People's Choice Limited trading as Heritage Bank ABN 11 087 651 125 AFSL 244310, Australian Credit Licence 244310
Heritage Access Line	Heritage's phone banking service
Heritage Online	Heritage's internet banking service
identifier	Identifier means information that you may know but are not required to keep secret and which you must provide to perform a transaction (for example, an account number, serial number or PayID). An identifier also includes a token generated from such information.
interest calculation balance	the account balance that we use for interest calculation purposes for your account type, as shown in a summary table
joint account	an account in the joint names of two or more persons
member number	a unique number that we use to identify you and your accounts in our systems
mistaken internet payment	means an interbank transfer (see condition 11.3) made by you through the 'Pay Anyone' internet banking facility available on Heritage Online where funds are paid into an account of an unintended recipient because you enter or select a Bank/State/Branch (BSB) number and/or identifier (such as an account number) that does not belong to the named and/or intended recipient, as a result of your error or you being advised of the wrong BSB number and/or identifier. This does not include payments made using BPAY or any telegraphic transfer.
mobile phone	your mobile telephone device with the phone number you have registered for use with SMS Services and which is capable of sending and receiving SMS messages
offset account	A Loan Offset (S9) (No longer available for sale) or Mortgage Crusher (S10) account
OTP	a One-Time Password delivered by SMS to your mobile phone in connection with SMS Security
PAN	a Phone Access Number which is used to gain access to, or make transactions through, Heritage Access Line

Pay Anyone	Pay Anyone means a payment facility which allows you to make a payment from one bank account to a third party's bank account by entering, selecting or using a BSB and account number, PayID or other identifier. This does not include BPAY or PayTo payments.
PayTo	PayTo means the third party payment initiation service operated as part of the New Payments Platform.
People First Bank	means Heritage and People's Choice Limited trading as People First Bank or, where relevant, People's Choice Credit Union (People's Choice) ABN 11 087 651 125 AFSL 244310, Australian Credit Licence 244310.
PIN	a Personal Identification Number which can be used with a card to make transactions at ATMs and electronic terminals
rates sheet	a sheet we publish, either in paper format or by placing it on our website at heritage.com.au, which sets out the interest rates we offer on the account types covered by this Guide on the date of publication of the sheet
recognised instructions	instructions you or a signatory or cardholder give us: • by properly completing and signing a form we provide for the purpose; or • through Heritage Online or Heritage Access Line if we accept that type of instruction through Heritage Online or Heritage Access Line; or • by some other method we agree to accept
retired	you have ceased employment and you do not intend to work again on either a full-time or part-time basis
Signatory	a person authorised by you to transact on, and obtain information from us about, your account ***Note*** When it makes sense, a reference in this Guide to a signatory also includes a cardholder and a token holder

SMS	the telecommunications "Short Messaging Service" technology which allows text messages to be sent between mobile telephone devices
SMS Alerts	our banking service, described in condition 13.6, that allows you to request to receive a message delivered by SMS to your mobile phone when certain events occur in relation to the accounts nominated by you and/or your membership
SMS Security	our banking service, described in condition 13.5, that provides a password security process in order to perform certain functions using Heritage Online
step-up rates	different rates that are applied to different parts of the interest calculation balance ***Example*** Suppose that the step-up rates for a Pension Plus (no longer available for sale) account are the following rates per annum: $0 - $9,999: 1.00% $10,000 - $49,999: 1.40% $50,000 - $249,999: 2.30% $250,000+: 2.30% If the interest calculation balance is $40,000, interest is calculated at 1.00% on the first $9,999 and at 1.40% on the next $30,001. *Note: The rates and step-ups are provided as examples only.*
summary tables	the summary tables in the **Product information** section of this Guide

tiered rates	One of a number of scaled rates that are applied to the whole of the interest calculation balance depending on which of the scales it falls within. ***Example*** Suppose that the tiered rates for a Cash Management Account (S8) (No longer available for sale) are the following rates per annum: $1 - $9,999: 0.01% $10,000 - $249,999: 0.60% $250,000+: 1.45% If the interest calculation balance is $7,400, the applicable tiered rate is 0.01%. If the interest calculation balance is $68,400, the applicable tiered rate is 0.60%.
Transaction	a dealing concerning your account including: • a withdrawal or something else that results in a debit to your account; and • a deposit or something else that results in a credit to your account; and • giving us recognised instructions concerning your account
we/us/our	Heritage
you/your	the person or persons opening an account or in whose name an account is held (and, if there are two or more of you, it refers to each of your separately as well as to you jointly)

There are other terms which are defined in the **Terms and conditions** sections. Those other definitions are signified by the use of the term in **bold type** where it is defined.

PRODUCT INFORMATION

Summary table: access accounts

Heritage offers a range of everyday transaction accounts.

The following table sets out the features of our transaction accounts.

For more information regarding the product, please see the relevant Target Market Determination available at www.heritage.com.au/TMD

	Simply Access (S1)	Cash Management Account (S8)	Loan Offset (S9)	Mortgage Crusher (S10)	Money Manager (S24)	Pension Plus (S65)
Is this account still for sale?	Yes	No	No	Yes	No	No
Special eligibility rules	×	×	See condition 28.1	See condition 28.2	×	You (or at least one of you if it will be a joint account) must be 55 years or older and retired or in receipt of an Australian Government pension
Account operation						
Minimum opening balance	$1	$1	$1	$1	$1	$1
Minimum operating balance	$1	$1	$1	$1	$1	$1

	Simply Access (S1)	Cash Management Account (S8)	Loan Offset (S9)	Mortgage Crusher (S10)	Money Manager (S24)	Pension Plus (S65)
Interest						
Interest calculation balance	Daily balance	Daily balance	Daily balance	Daily balance	Daily balance	Daily balance
Minimum interest calculation balance	$1	$1	$1	$500	$1 See also condition 29	$1
Interest period	Quarterly	Quarterly	Monthly	Monthly	Quarterly based on account opening	Monthly
Interest structure	Flat rate	Tiered rates	Tiered rates (partial offset)	Full offset	Flat rate Tiered rates	Step-up rates
Fees[1]						
Account keeping fee	×	×	×	×	×	×
Transaction fees	✓	✓	✓	✓	✓	✓
Service fees	✓	✓	✓	✓	✓	✓
Available transaction methods						
Cheque Facility (new cheque facilities no longer available)[2]	✓	✓	✓	✓	✓	✓
Visa debit card	✓	✓	✓	✓	✓	✓

[1] Refer to Fees and Limits guide for more information.

[2] New cheque facilities no longer available. Refer to condition 9 for conditions and further information about operating a cheque facility attached to your account.

	Simply Access (S1)	Cash Management Account (S8)	Loan Offset (S9)	Mortgage Crusher (S10)	Money Manager (S24)	Pension Plus (S65)
Heritage Online	✓	✓	✓	✓	✓	✓
Heritage Access Line	✓	✓	✓	✓	✓	✓
Periodical payments	✓	✓	✓	✓	✓	✓
Direct debits	✓	✓	✓	✓	✓	✓
BPAY	✓	✓	✓	✓	✓	✓
PayTo	✓	✓	✓	✓	✓	✓
Sweeps	✓	✓	✓	✓	✓	✓
Bank@Post access *(card access only)*	✓	✓	✓	✓	✓	✓
Special terms and conditions						
Special terms and conditions applying to this account type	×	×	See condition 28.1	See condition 28.2	See condition 29	×

Summary table: savings accounts

Heritage offers a range of savings accounts.

The following table sets out the features of our savings accounts.

For more information regarding the product, please see the relevant Target Market Determination available at www.heritage.com.au/TMD

	Target Bonus (S12)*	Christmas Club (S14)	Online Saver (S26)	Community Saver (S27)
Is this account still for sale?	**Yes**	**No**	**Yes**	**No**
Special eligibility rules	×	×	You must be a registered user of Heritage Online See condition 30	You must be a registered user of Heritage Online See condition 30
Account operation				
Minimum opening balance	$1	$10	$1	$1
Minimum operating balance	$1	$1	$1	$1
Interest				
Interest calculation balance	Daily balance	Daily balance	Daily balance	Daily balance
Minimum interest calculation balance	$1	$1	$1	$1
Interest period	Monthly	Monthly	Monthly	Monthly
Interest structure	Flat rate + bonus rate	Flat rate	Flat rate	Tiered rates

	Target Bonus (S12)*	Christmas Club (S14)	Online Saver (S26)	Community Saver (S27)
Fees[1]				
Account keeping fee	×	×	×	×
Transaction fees	×	×	×	×
Service fees	✓	✓	✓	✓
Available transaction methods				
Cheque Facility (new cheque facilities no longer available)	×	×	×	×
Visa debit card	×	×	×	×
Heritage Online	✓	Withdrawals during the access period only.	✓	✓
Heritage Access Line	✓	Withdrawals during the access period only.	✓	✓
Periodical payments	✓	×	✓	✓
Direct debits	✓	×	✓	✓
BPAY	✓	×	×	×
PayTo	✓	×	✓	✓
Sweeps	✓	×	×	×
Bank@Post access *(card access only)*	×	×	×	×
Special terms and conditions				
Special terms and conditions applying to this account type	See condition 34	For withdrawals during the period from 1 February to 31 October, the entire account balance must be withdrawn and the account closed	See condition 30	See condition 30

[1] Refer to Fees and Limits guide for more information.
*Withdrawals will impact bonus interest rate. Refer Section 34. Target Bonus

Summary table: non-personal accounts

Heritage offers a range of non-personal accounts, which are designed for businesses and clubs.

The following table sets out the features of our non-personal accounts.

For more information regarding the product, please see the relevant Target Market Determination available at www.heritage.com.au/TMD

	Business Access (S13)	Club Cheque (S21)	Trust Account* (S40)	Body Corporate (S16)	Body Corporate Special (S17)
Is this account still for sale?	**Yes**	**No**	**No**	**No**	**No**
Special eligibility rules	You must be or operate a business	You must be a non-profit organisation	You must be a Queensland property agent or motor dealer	You must be a body corporate for a community titles scheme in Queensland	You must be a body corporate for a community titles scheme in Queensland
Account operation					
Minimum opening balance	$100	$100	Nil	$1	$100
Minimum operating balance	$1	$1	Nil	$1	$1

	Business Access (S13)	Club Cheque (S21)	Trust Account* (S40)	Body Corporate (S16)	Body Corporate Special (S17)
Interest calculation balance	Daily balance	Daily balance	No interest on this account	Daily balance	No interest on this account
Minimum interest calculation balance	$1	$1		$1 See also condition 29	
Interest period	Quarterly	Quarterly		Quarterly based on account opening	
Interest structure	Flat rate	Flat rate		Flat rate Tiered rates	
Fees[1]					
Account keeping fee	×	×	×	×	×
Transaction fees	✓	×	×	×	×
Service fees	✓	✓	✓	✓	✓
Available transaction methods					
Cheque Facility (new cheque facilities no longer available)[2]	✓	✓	✓	✓	✓
Visa debit card	✓	×	×	×	×
Heritage Online	✓	✓	✓	✓	✓
Heritage Access Line	✓	✓	✓	✓	×
Periodical payments	✓	✓	✓	✓	✓

[1] Refer to Fees and Limits guide for more information.

[2] New cheque facilities no longer available. Refer to condition 9 for conditions and further information about operating a cheque facility attached to your account.

	Business Access (S13)	Club Cheque (S21)	Trust Account* (S40)	Body Corporate (S16)	Body Corporate Special (S17)
Direct debits	✓	✓	✓	✓	✓
BPAY	✓	✓	✓	✓	✓
PayTo	✓	✓	✓	✓	✓
Sweeps	✓	✓	×	✓	✓
Bank@Post access *(card access only)*	✓	×	×	×	×
Special terms and conditions					
Special terms and conditions applying to this account type	×	×	×	See condition 29	×

* The operation of S40 Trust accounts (no longer available for sale) are subject to the relevant State or Territory legislation which regulate the conduct of licensed real estate agents or motor dealers. You must conduct the account in accordance with your obligations under the relevant legislation. To the extent of any inconsistency between these terms and conditions and the applicable laws, the applicable laws shall prevail to the extent of any inconsistency.

Summary table: investment accounts

Heritage offers a range of investment accounts.

The following table sets out the features of our investment accounts.

For more information regarding the product, please see the relevant Target Market Determination available at www.heritage.com.au/TMD

	Term deposits	Farm Management Deposit At-Call (S70)	Farm Management Deposit Term (I70)
Is this account still for sale?	Yes	No	No
Special eligibility rules	×	See condition 32	See condition 32
Account operation3			
Minimum opening balance	$1,000	$1,000	$1,000
Minimum operating balance	$1,000	$1,000	$1,000

	Term deposits	Farm Management Deposit At-Call (S70)	Farm Management Deposit Term (I70)
Interest			
Interest calculation balance	Daily balance	Daily balance	Daily balance
Minimum interest calculation balance	$1,000	$1,000	$1,000
Interest period	See condition 31	See condition 32	See condition 32
Interest structure	Flat rate	Tiered rate	Flat rate
Fees[1]			
Account keeping fee	×	×	×
Transaction fees	×	×	×
Service fees	×	×	×
Available transaction methods			
Cheque Facility (new cheque facilities no longer available)	×	×	×
Visa debit card	×	×	×
Heritage Online	×	×	×
Heritage Access Line	×	×	×
Periodical payments	×	×	×
Direct debits	×	×	×
BPAY	×	×	×
Sweeps	×	×	×
Bank@Post access *(card access only)*	×	×	×
Special terms and conditions			
Special terms and conditions applying to this account type	See condition 31	See condition 32	See condition 32

[1] Refer to Fees and Limits guide for more information.

HERITAGE DEPOSIT PRODUCTS TERMS AND CONDITIONS (APPLYING TO ALL ACCOUNT TYPES)

1. Opening an account

1.1 Am I eligible to open an account?

To be eligible to open an account, you must be:

a) a member of Heritage Bank or apply for membership when applying to open the account; and

b) meet any special eligibility rules for the account as shown in the summary table

Please note that Heritage may (at its absolute discretion) decline an application for membership or decline an application for any account Heritage Bank receives from any person.

1.2 Identification

We are required by law to identify:

- you before you can become a member of Heritage Bank or open an account; and
- a person before they become a signatory or cardholder on your account; and
- any other person (such as an attorney appointed under a power of attorney) before we can recognise their authority to operate on your account.

For more information on our identification procedures, see our form, *Membership Opening ID Requirements for Individuals, Companies and Other Entities* for opening new accounts. You can obtain a copy from our website, heritage.com.au, by phoning our Contact Centre on 13 14 22 or by calling in to a Heritage branch.

1.3 Tax

When you open an account of a type that can earn interest, we will ask you whether you want to quote your Tax File Number (TFN). You do not have to quote your TFN but if you don't, we may have to deduct withholding tax from your interest credits unless you satisfy us that you are exempt from quoting a TFN. Withholding tax is at the highest income tax rate plus Medicare levy. If you have an Australian Business Number (ABN), you may be able to quote your ABN instead of your TFN.

A different type of withholding tax, at the rate of 10%, may apply to your interest credits if you have an address outside Australia or your interest is paid outside Australia.

Unless required by law, we will not refund to you any withholding tax after we have deducted it, or reported to the Australian Taxation Office that we have deducted it, from your interest credits. Heritage may also be required by law to obtain information concerning your foreign tax residency status.

1.4 Confirmation of Payee service

The Confirmation of Payee service is an industry initiative that enables a person making a payment to an account with an Australian financial institution using the account's BSB and account number to confirm the account name of the account.

We will use reasonable endeavours to ensure your account details are accurately recorded by us for use of the Confirmation of Payee service.

You authorise and consent to:

- us using and disclosing your account details through the Confirmation of Payee service;
- payers' financial institutions using and disclosing your account details for the purposes of the Confirmation of Payee service and prior to making payments to you; and
- your account details being disclosed, stored and used in connection with the Confirmation of Payee service.

We will act consistently with our obligations under any laws, industry rules, regulations and procedures that apply to the Confirmation of Payee service.

Opt-out requests

You may request that we withhold from sharing your account details through the Confirmation of Payee service for an account (opt-out request) by contacting us.

Even if we accept your request to opt-out of the Confirmation of Payee service, you acknowledge and authorise us to confirm, disclose, store and use your account details through the Confirmation of Payee service to government agencies for the purposes of government agencies making payments to you.

2. Deposits

2.1 Making deposits

Generally, you can make deposits by:

- Cash, a cheque or a money order at a Heritage Bank branch (and also, if Bank@Post access is available for your account type, at a participating Bank@Post agent). We do not have to accept all cheques or money orders. To make a deposit using these methods you will need to quote your account number or produce the card linked to your account.
- Cash or cheque at Heritage Bank ATMs where the functionality is available. To make a deposit at a Heritage Bank ATM, you will need to use your card. We do not have to accept all cheques or all cash deposits at ATMs (for example, where the functionality is not operational, a limit is exceeded or the maximum amount of cash that an ATM can hold has already been deposited).
- Sending a cheque or money order to us by mail. If you do so, you will need to quote your account number. If the cheque or money order is lost or stolen in the mail before we receive it, we will not be responsible for this loss. Do not send cash through the mail.

- Transferring funds electronically to the account.

A cash deposit made at a Heritage ATM will generally be available in your account the same day. Details of Heritage ATMs where deposits can be made at are available on Heritage's website at www.heritage.com.au.

Heritage does not accept overseas cheques or overseas money orders (that is, any cheque or money order that is not an Australian cheque or an Australian money order).

2.2 Clearance of cheques and money orders

The following estimated clearance times apply to cheques and money orders deposited to your account.

Description of deposit	Estimated Clearance time
Deposit of an Australian cheque or Australian money order at a Heritage Bank branch on a banking day before the collection of that Heritage Bank branch's cheques on a banking day	7 banking days
Deposit of an Australian cheque or Australian money order at a Heritage Bank branch on a banking day after the collection of that Heritage Bank branch's cheques on a banking day, or on a non banking day	7 banking days
Deposit of an Australian cheque or Australian money order at a Heritage Bank ATM	7 banking days
Deposit of an Australian cheque or Australian money order at a Bank@Post outlet	7 banking days

It may take us longer to collect a cheque or money order. We are not obliged to accept a cheque (or money order) for deposit that is not an Australian cheque (or money order).

Even if we make the proceeds of a cheque or money order available in your account, we can reverse any credit for the cheque or money order if we haven't collected the funds (including if the cheque or money order is dishonoured).

3. Withdrawals

3.1 Withdrawal methods

You can make withdrawals from your account by:

- Cash at a Heritage Bank branch and also, if Bank@Post access is available for your account type, at a participating Bank@Post agent.
- Making withdrawal transactions by a cheque or card attached to your account (where applicable to your account).
- Transferring funds via Heritage Online or Heritage Access Line (where applicable to your account).

- By direct debits, periodical payments or BPAY (where applicable to your account).
- If your account is a term deposit as described in condition 31 of this Guide.
- If your account is a Christmas Club (S14) (no longer available for sale) account as described in condition 33 of this Guide.

3.2 Overdrawings

You must not allow your account to be overdrawn.

If a withdrawal or any other debit transaction on your account causes the account balance to go below zero, the amount of the overdrawing is a debt that you must repay to us immediately. A fee may apply if an overdrawing occurs (see the **Fees and Limits Guide**).

4. Interest

4.1 How we pay interest

Unless you have an offset account or an investment account, we will always pay you interest by crediting it to your account.

See condition 28 for more information about offset accounts and conditions 31 and 32 for more information about investment accounts.

4.2 What rate we use

The interest rate that we use to calculate interest is the applicable flat rate, step-up rate or rates, tiered rate or flat rate and bonus rate for your account on each day when we calculate interest.

The applicable rates are the rates we publish for your account type from time to time on our rates sheet.

This does not apply to:

- Mortgage Crusher (S10) accounts – see condition 28 for more information; or
- Term deposit accounts – see condition 31 for more information; or
- FMD Term (I70) accounts – see condition 32 for more information.

4.3 Most interest rates are variable

Unless your account is a term deposit account or an FMD Term (I70) account, all interest rates are variable, meaning that we can change the interest rate at any time. We can also change any step-ups and tiers at any time, and introduce new ones.

4.4 When interest is calculated

Unless you have an offset account or an investment account, we will calculate interest for your account at the end of each **interest period** noted in a summary table for that account type. See condition 28 for more information about offset accounts and conditions 31 and 32 for more information about investment accounts.

The following table explains when an interest period ends.

Interest period	When it ends
Monthly	On the last day of each calendar month
Quarterly	On 31 March, 30 June, 30 September and 31 December
Quarterly based on account opening	Every 3 months after the date your account was opened ***Example*** Suppose you have a Money Manager (S24) (No longer available for sale) account which you opened on 24 May. Interest periods end on 24 August, 24 November, 24 February and 24 May. If you opened your account on 31 January, an interest period would end on 30 April (because there is no 31 April).

4.5 How interest is calculated

When we calculate interest, we will use the interest calculation balance listed in a summary table for your account type.

For daily balances – we calculate interest for each day, on your account balance on that day, during the interest period.

However, if your account balance was under the interest calculation balance, we will not calculate interest on that account balance.

5. Fees

We charge transaction and service fees as set out in the **Fees and Limits Guide.** You can obtain a copy of the **Fees and Limits Guide** at any time at heritage.com.au/terms-conditions or by calling 13 14 22.

We will debit transaction fees to your account at the end of each calendar month, or on the earlier closure of your account.

We will debit service fees to your account when or any time after they are incurred.

6. Statements

6.1 When we issue statements

We will issue statements of your account to you at least once every 6 months.

You may also obtain a statement of your account from us at any time by making a request in branch or by calling 13 14 22.

6.2 Reviewing your statements

You must read your statements carefully and let us know promptly by calling 13 14 22 if you have a query, if you think there is a mistake, information is missing or there are transactions that were not authorised. For disputed transactions you should contact us promptly by calling 13 14 22. card Scheme Rules impose time limits after the expiry of which our ability to dispute a card transaction on your behalf may be lost. We may not be responsible for any loss to you where it can be shown that you have unreasonably delayed notifying us of an unauthorised transaction.

6.3 Electronic statements

You can choose to receive statements of your accounts electronically through Heritage Online or via the Mobile Banking App (**eStatements**). Accounts registered for eStatements will no longer receive a paper statement unless we are unable to provide the information electronically. Accounts with multiple parties require the written consent from all parties to receive eStatements. Some accounts are not eligible for eStatements. Where otherwise permitted by law Heritage may opt you into receiving eStatements.

To receive eStatements, you will need to be registered for Heritage Online and nominate an email address to which we will send an email telling you when your eStatement is ready to view in Heritage Online. Unless you have advised that you do not wish to receive emails from Heritage, where you have provided your electronic or telephone details Heritage may use these electronic or telephone details to communicate with you regarding details about your account. If you choose to receive eStatements, you cannot opt-out of receiving emails notifying you that an electronic statement is available.

For more information, and to complete an authorisation form, visit heritage.com.au and follow the instructions. You can also enable or disable accounts for eStatements at any time by completing an authorisation form, amending the preferences section in Heritage Online or by calling 13 14 22.

We record that you received an eStatement on the day that our notification email enters the server of your email address.

7. Authority to operate

7.1 Signatories

You can request for a signatory to be appointed. A person appointed as a signatory will need to satisfy our identification procedures (see condition 1.2).

If you appoint a signatory, they may be able to transact on accounts under your member number, and obtain information from us about those accounts, in the same way you could.

You can appoint, or cancel the authorisation of a signatory at any time by giving us recognised instructions.

We will cancel the authorisation of a signatory if we are notified that you have died or become mentally incapacitated.

7.2 Signatories for account holders aged 11 and under

Account holders aged 11 and under must have a parent or guardian as an authorised signatory.

In this case, the parent or guardian:

- acknowledges these terms and conditions of the account and accepts liability until the child turns 12 years of age; and
- will need to authorise the account holder to operate the account and to authorise you to be issued with a Visa Debit card.

7.3 Powers of attorney

If you appoint an attorney under a power of attorney, we may (but are not obliged to) treat the attorney as a signatory. Before we do so, we will usually require you or the attorney to provide a certified copy of the power of attorney and we may also require further evidence to satisfy us that the power of attorney is valid and is in force. We will also require the attorney to satisfy our identification procedures (see condition 1.2).

7.4 Operation of account by signatory or attorney

We will not be liable for any loss you suffer in connection with transactions undertaken by an attorney or signatory in accordance with the authority you have given them (even if you do not know about them) except to the extent that any loss is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

We can, acting reasonably, refuse to accept instructions from a signatory or attorney (even where they are in accordance with the authority you have given them) where:

- we have reasonable grounds to suspect that the signatory or attorney is not acting in accordance with any legal or equitable duty owed to you;
- we have reasonable grounds to believe that there is a material risk of loss to you or us; or
- we reasonably consider it necessary to comply with any law or to manage any risk.

We will not be liable for any loss you suffer in connection with our refusal to act on the instructions of a signatory or attorney, except to the extent that any loss is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents). If it is reasonable to do so, we will give you notice of any refusal to act on the instructions of a signatory or attorney.

8. Joint accounts

8.1 Joint accounts with a card

If you have a joint account which can be accessed by a card, any one of the joint account holders can transact on the account alone.

8.2 Joint accounts without a card

If you have a joint account which cannot be accessed by a card, you authorise us to act on any recognised instruction from any one of you alone unless we agree to an arrangement where two or more of you must transact jointly.

You can ask us to change these arrangements at any time by giving us new recognised instructions.

8.3 Changing account approval

We will comply with a request by any joint accountholder:

- to change the account approval so that all joint accountholders must approve any future withdrawals, or
- to suspend the joint account to allow you and the other joint accountholder/s time to reach agreement about dispersal of the account funds.

Changing the account approval may change the ways you can transact on your account (for example, you may not be able to transact with a card or online).

This paragraph does not, for example, apply to an account in a single name but with multiple signatories (e.g. a company account where directors are co-signatories on behalf of the company).

9. Cheques

9.1 Cheque Facility - New cheque facilities no longer available.

You can no longer request any new cheque facilities be attached to your account. If you have an existing cheque facility, you may continue to use this and this will continue to operate in accordance with this clause 9. From 16 September 2026, Heritage will no longer accept cheques drawn on a Heritage account that you attempt to deposit. Any cheques you write (to be drawn on your Heritage account) will not be honoured if they are presented on or from 16 September 2026.

9.2 Keeping your cheque facility safe

If a cheque facility is attached to your account, you and any signatory must:

- keep the cheque book in a safe place; and
- not leave signed blank cheques in the cheque book or anywhere else; and
- promptly tell us if the cheque book is lost or stolen; and
- follow all instructions that we print on the cheque book.

9.3 Paying a cheque

We can pay a cheque and debit the amount of the cheque to your account if:

- a cheque facility is attached to your account; and

- the cheque is presented to us; and
- the cheque has your signature or a signatory's signature on it.

We do not have to pay a cheque if those requirements are not satisfied or if:

- we think the cheque is not genuine; or
- the cheque is not written out in Australian currency or does not meet the legal requirements for a cheque under Australian law; or
- the cheque has not been written out from a cheque book we issued to you or the signatory; or
- there are not enough clear funds in your account to cover the amount of the cheque.

Except to the extent that any loss is caused by the fraud, negligence or wilful misconduct of Heritage (including that of its officers, employees, contractors or agents), we are not liable to you or any other person if:

- we decide to pay a cheque; or
- we decide not to pay a cheque; or
- we decide to treat a cheque (including a post-dated cheque) in any other way; or
- there is a delay before we decide; or
- anyone refuses to accept a cheque.

A fee applies if we dishonour a cheque or if we pay a cheque and it causes your account to become overdrawn (see the **Fees and Limits Guide**).

9.4 Stopping and cancelling cheques

You can ask us to stop payment of a cheque drawn on your account which has not yet been paid by giving us recognised instructions. You can do this by making a request in branch or by calling 13 14 22, with sufficient particulars to identify the cheque and completed any form reasonably requested by Heritage and completed to its satisfaction, acting reasonably. We can charge you a fee for this.

Heritage may cancel a cheque facility at any time if you breach these terms and conditions or if we think that continued use of the cheque facility may cause loss to you or us. We are not liable to you for cancelling your cheque facility or for not cancelling your cheque facility even if we could have, except to the extent that any loss is caused by Heritage's fraud, negligence or wilful misconduct (including that of its officers, employees, contractors or agents).

How long does it take to clear a cheque?

When a cheque is deposited to your account, you may have to wait for the funds to become available. It generally takes 7 working days for the cheque to clear for a cheque drawn on Heritage or other financial institution within Australia.

What is the effect of crossing a cheque?

If you cross a cheque, you are telling a financial institution that the cheque must be paid into an account with a financial institution and not cashed. Crossing a cheque means drawing two lines clearly across the face of the cheque.

'Not negotiable' and 'account payee only' cheques

The words 'not negotiable' between two parallel lines across the face of a cheque help to protect the true owner of a lost or stolen cheque. If you write 'account payee only' on a cheque you are directing the financial institution collecting the cheque to only pay the cheque into the account of the person named on the cheque. These words do not prevent the transfer of a cheque however may assist against theft or fraud.

Deleting 'or bearer' on the cheque

Your pre-printed cheque forms have the words 'or bearer' after the space where you write the name of the person to whom you are paying the cheque. The cheque is a 'bearer' cheque. If you cross out the words 'or bearer' and do not add the words 'or order', the cheque is still a bearer cheque. You can give yourself more protection against theft or fraud by crossing out the words 'or bearer' and adding the words 'or order', which means the cheque is payable only to the named payee.

How do I stop payment on a cheque?

You can stop payment on a cheque by making a request in branch or by calling 13 14 22, with sufficient particulars to identify the cheque and completed any form reasonably requested by Heritage and completed to its satisfaction, acting reasonably.

When Heritage can dishonour or not pay a cheque drawn on my account

Heritage can dishonour your cheque or not pay on it if:

- you have insufficient funds or available credit in your account to cover the cheque;
- you have not drawn up the cheque clearly so Heritage is unsure of what you want it to do;
- you have post-dated your cheque and it is presented for payment before the date on the cheque;
- the cheque is 'stale', that is, the date of the cheque is more than 15 months ago; or
- Heritage has notice of your death or mental incapacity.

How you can write a cheque to minimise risk of it being changed in unauthorised ways

In addition to the above, you can reduce the risk of forgery by taking the following steps every time you write a cheque:

- start the name of the person to whom you are paying the cheque as close as possible to the word "Pay";

- draw a line from the end of the person's name to the beginning of the printed words "or bearer";
- start the amount in words with a capital letter as close as possible to the words "The sum of" and do not leave blank space large enough for any words to be inserted;
- add the word "only" after the amount in words;
- draw a line from the end of the amount in words to the printed "$";
- start the amount in numbers close after the printed "$" and avoid any spaces between the numbers; and
- always add a stop "." or dash "-" to show where the dollars end and the cents begin, and if there are no cents, always write ".00" or "-00" to prevent insertion of more numbers to the dollar figure.

10. Cards

10.1 Issuing of cards

A Visa debit card will be issued to you for accessing your account if a card is an available transaction method for your account type.

The person we issue a card to is called a **cardholder**. A cardholder cannot authorise anyone else to use the card.

The cardholder must sign on the back of the card as soon as it is issued. Cards are not transferable and remain Heritage's property at all times.

A cardholder may be able to transact on accounts under your member number, and obtain information from us about those accounts, in the same way you could.

10.2 Contactless Payments

Each card will be issued with the ability to make contactless payments.

For contactless payments without PIN, individual purchase limits will apply. For contactless payments above the individual purchase limits, a PIN will be required. Limits are set out in the Fees and Limits Guide Cards Transaction Limits.

10.3 PIN

Each card will be issued with a PIN.

A cardholder may ask to be issued with, or to select, a new PIN if the cardholder forgets the PIN or simply wants to change it. You can only select a PIN by attending a Heritage branch or via Heritage Online.

Your PIN is a secret code. See condition 20.2 for more information.

10.4 Use of cards

A card can be used before its expiry to:

- withdraw cash and make deposits at ATMs that accept the card; and
- perform transactions with merchants who accept the card as a payment method and in a way the merchant agrees (e.g in person or by phone, online, mail order or other ways agreed)

We are not responsible if a merchant refuses to accept or allow a cardholder to use the card, charges a different price when a card is used to make payment for goods or services or charges a fee if a cardholder uses the card to pay for goods or services.

If a cardholder uses the card to obtain cash, the cardholder is responsible for the safety of the cash.

A card can be used to perform Visa transactions using your own funds. To make a purchase with your card at a Visa merchant using the funds from your account, you may press the "credit" button. In this case Heritage will not charge a transaction fee. Where a contactless payment is made with a physical card, the transaction by default will be charged to the account linked to "credit" for your card.

Purchases using your Visa debit card at some merchants can only be made by pressing the "cheque" or "savings" button and in which case the transaction will be processed using EFTPOS and a fee may apply – see the **Fees and Limits Guide**

10.5 Charge of card transactions to your account

We will charge to your account the amount of all transactions made by a cardholder with a card attached to your account.

If a transaction is made overseas or in foreign currency:

- the foreign currency amount will be converted to Australian currency before being charged to your account; and
- the exchange rate will be the applicable exchange rate on the day that Visa International processes the transaction (which may not be the same day as the cardholder performed or authorised the transaction); and
- the exchange rate may differ from the exchange rates available from other foreign exchange dealers; and
- we accept no responsibility for the exchange rates used or fees charged by other institutions or organisations.
- currency conversion fees may apply, refer to the Fees and Limits Guide for details.

When issuing a card to a cardholder at your (the primary cardholder's) request, we will provide you with general information about your liability for debts incurred by the subsidiary cardholder when using their card. This information will include our procedures for stopping or cancelling a subsidiary card.

10.6 Pre-authorisations

A card may be used for pre-authorisations.

A **pre-authorisation** is when the cardholder authorises a merchant to check, at the time of pre-ordering goods or services (for example, hotel bookings and car rentals), whether there are sufficient available funds in your account for the anticipated purchase transaction. As part of the pre-authorisation, the cardholder authorises an amount of the pre-authorisation.

The amount of the pre-authorisation is then 'frozen' and reduced from the available balance of your account.

If a purchase transaction is subsequently completed with the merchant, the merchant should cancel the pre-authorisation.

If a purchase transaction is not completed, the merchant can cancel the pre-authorisation or it will subsequently expire.

When a pre-authorisation is cancelled or expires, the part of the available balance of your account which had been 'frozen' by the pre-authorisation again forms part of the available balance.

If you believe that there is a pre-authorisation on your account which should not be there, you can call the Heritage Contact Centre on 13 14 22 for assistance.

We accept no responsibility for merchant errors in processing pre-authorisations or for merchant delays or errors in cancelling pre-authorisations, except to the extent caused by the fraud, negligence or wilful misconduct of Heritage (including that of its officers, employees, contractors or agents).

10.7 Transaction limits

The daily limits that apply to a transaction made with a card issued on your account (including when you make a cash deposit at a Heritage Bank ATM) are set out in the Fees and Limits Guide.

You can ask us to adjust the daily transaction limit set out in the Fees and Limits Guide (other than daily limits imposed on cash deposits made at Heritage ATMs). We do not have to approve your request (acting reasonably, we may not approve your request in order to prevent loss to you or Heritage, or where we reasonably consider it necessary to comply with any law or to manage any risk) but if we do, our approval does not mean that we have agreed that the adjusted limit will always apply.

The daily limits set out in the Fees and Limits Guide may be changed by us at any time as a result of an immediate need to restore or maintain the security of the system or individual accounts.

You must note that an increase in your daily limit increases the amount of transactions able to be performed on your account including any unauthorised transactions for which you may be liable.

Individual limits may also apply at particular ATMs and EFTPOS terminals. These individual limits are set by the operator of the ATM (which may include Heritage or People First Bank) or the merchant operating the EFTPOS terminal.

10.8 Direct charging

Direct charging refers to when the operator of an ATM (other than Heritage or People First Bank) charges a fee to use the ATM and which is debited to your account with the transaction.

Please note that Heritage does not set the fees charged by ATM operators under the direct charging system and accepts no responsibility for those fees.

Example

If a cardholder on your account withdraws $100 at a non-Heritage/non-People First Bank ATM, and the operator of the ATM charges a fee of $3.00 for using the ATM, $103 will be debited to your account.

Fees charged by the operator of an ATM are in addition to any fees charged by Heritage.

10.9 Chips

Cards have an embedded electronic microchip:

- the cardholder must ensure that the chip is protected from misuse, tampering, damage, destruction, unauthorised use or removal from the card; and
- no one other than the cardholder may use the chip; and
- if you or the cardholder are required under these terms and conditions to destroy the card, you or they must do so by cutting the chip in half.

10.10 Destroying and return of cards

You or the cardholder must destroy a card (or, if Heritage requires, return it to Heritage) attached to your account if:

- it expires; or
- it is cancelled; or
- Heritage requires the card to be destroyed or returned.

10.11 Visa Account Updater

We may provide information about your card to Visa as part of the Visa Account Updater service. If you have provided your card information to a merchant to store for a future purchase (for example, to facilitate a regular payment arrangement), the merchant may be given updated card information if the card details are changed (such as when we issue a replacement card) if the merchant participates in the service. You may check with the

merchant to find out if they participate in the service. Should you wish to opt-out of this service, you may do so us by contacting us at 13 14 22.

10.12 Visa Click to Pay

With Click to Pay, you can select and pay merchants with your updated Visa card credentials delivered at checkout, eliminating the need to enter card details manually. If you have an eligible Visa card, your card will be available for use with the Visa Click to Pay service once our issuer offered Click to Pay service commences. You will know when your card is enrolled as your card will be available for Click to Pay at merchant checkouts, if that merchant accepts Click to Pay as a payment method. If your card is not yet enrolled in Click to Pay, you can also directly enrol your eligible Visa card with Visa Click to Pay yourself at www.src.visa.com

If you use Visa Click to Pay to make a transaction, Visa is not a party to such transaction or payment, and neither us nor Visa is liable for any goods or services you purchase (for example, if the goods or services are defective, or the merchant fails to supply the goods or services).

Visa, merchants and other third parties may use and share information about your use of Click to Pay, including information about a transaction, such as information (without limitation) relating to completing a transaction and/or to determine whether you may be eligible for other card benefits or features, as determined by Visa, merchants and any other third parties. This includes where you may have attempted to register a card for Click to Pay directly with Visa. In such circumstances, Visa may still share with us any information you provided while attempting to register your card with Visa, to enable us to activate your card for the Click to Pay service. We are not responsible for any loss, injury or other harm you suffer in connection with the disclosure of your information in connection with Visa Click to Pay.

Click to Pay is only available to you as the account holder of, or as a person to whom the account holder authorises us to issue, a Visa card eligible for use with Click to Pay.

Certain authentication capabilities may be made available to you for use on your device with the Visa Click to Pay service, including finger and face authentication, and/or your device passcode. The use of these authentication capabilities is governed by the agreement between you and your device manufacturer. Your authentication information does not leave your device and will not be transferred to Visa as part of your use of Click to Pay.

You may choose whether to authorise Visa to use your authentication information with any payment transaction made using Click to Pay. You can disable the use of your authentication information by unlinking your Visa card from your Click to Pay account by removing your device at https://secure.checkout.visa.com, by calling us at 13 14 22 You can also visit your local branch and tell us you'd like to remove this functionality. By authorising Visa to use your authentication information for Click to Pay, you consent to Visa processing your personal information in accordance with the Visa Global Privacy Notice, which may mean some of your data is transferred to Visa's data centres which may be located overseas. You can access the

Visa Global Privacy Notice at https://visa.com/privacy.

By using Visa Click to Pay you agree:

- to use Click to Pay only as permitted by Law;
- not to disrupt or interfere with the security or operation of, or otherwise abuse, Click to Pay or any part of Click to Pay;
- not to attempt to obtain unauthorised access to Click to Pay or portions of Click to Pay that are restricted from general access;
- not to use Click to Pay in any manner that could be deemed false and/or defamatory, abusive, vulgar, hateful, harassing, obscene, profane, threatening, invasive of a person's privacy, or in violation of any third party rights;
- not to reproduce Click to Pay in any form, or store or incorporate Click to Pay into any information retrieval system, electronic, mechanical or otherwise;
- not to copy, emulate, clone, rent, lease, sell, commercially exploit, modify, decompile, disassemble, distribute, reverse engineer or transfer Click to Pay or any portion thereof; and
- not to use any device, software or routine to interfere or attempt to interfere with the proper working of Click to Pay and/or take any action that imposes an unreasonable or disproportionately large burden on the Click to Pay system, as determined by Visa in its reasonable discretion.

Your continued use of Click to Pay after any changes, modifications or improvements have been made to any or all aspects of the Click to Pay service or these Click to Pay Terms & Conditions, will be construed to be your acceptance of such changes, modifications or improvements, and the applicability of these Click to Pay Terms & Conditions to such changes, modifications or improvements.

If you do not agree to the Click to Pay Terms & Conditions, or any updates made to these Terms & Conditions, you must not use Click to Pay. You may terminate or opt-out of Click to Pay for a card at any time by calling us at 13 14 22.

In no event and under no cause of action, including negligence, shall Visa or any of its affiliates, and each of their respective officers, directors, customers, members, employees or authorised agents (collectively, the **"Visa Parties"**) be liable for any damages, claims or losses incurred (including compensatory, incidental, indirect, special, consequential, punitive or exemplary damages), however caused and under any theory of liability, arising from or in connection with Click to Pay, even if a Visa Party is advised of the possibility of such damages, claims or loss (the **"Visa Parties' Disclaimer"**).

Where the Visa Parties' Disclaimer, or any other disclaimer, exclusion or limitation of certain warranties, liabilities and damages by the Visa Parties, is not permitted under applicable law,

then the Visa Parties' aggregate liability to each account holder (if any) will be limited to the lesser of:

(i) the fullest extent permitted by applicable law;

(ii) USD $100; or

(iii) the account holder's actual loss.

Nothing in these Click to Pay Terms & Conditions excludes Visa's liability to an account holder for:

(i) death or personal injury caused by its negligence;

(ii) fraud or negligent misrepresentation; or

(iii) any other matter to the extent that such exclusion would be illegal or prohibited by applicable laws.

11. Heritage Online (personal internet banking)

11.1 Registration

You can register for Heritage Online (personal internet banking):

- if Heritage Online is an available access method for your account; and
- by completing the application form available at heritage.com.au and following the instructions.

If you register for Heritage Online, all accounts under your member number that can be accessed through Heritage Online (including accounts not covered in this Guide) will become accessible through Heritage Online.

11.2 Password

If you register for Heritage Online (personal internet banking), you will be issued with a Heritage Online password.

If you have a joint account which requires two or more of you to act together in order to transact, one of you will be issued with a Heritage Online login password and the other of you will be issued with a Heritage Online authorisation password.

If you have a joint account under which any one of you can transact, each of you will be issued with the same Heritage Online login password.

The Heritage Online password is a secret code. See condition 20.2 for more information.

The Heritage Online password which we issue to you when you register for Heritage Online personal internet banking lapses after 7 days. You need to select a new Heritage Online password within those 7 days in order to keep using Heritage Online.

We do not issue a Heritage Online password to a signatory on your account except if you are aged 11 or under, in which case the authorised signatory may have an online password

11.3 Transacting

Heritage Online (personal internet banking) can be used to perform transactions, obtain information (such as account balances and transaction details) and communicate with us.

You can use Heritage Online to transfer funds from your account to a People First Bank branded account or to an account at an Australian or overseas financial institution other than Heritage (we call these transactions, together with Telegraphic Transfers, 'interbank transfers') if:

- you have given us recognised instructions to pre-register the other financial institution account
- or you have given us recognised instructions to register you for the 'Pay Anyone' facility (with password or SMS Security) on Heritage Online.

In addition, you can use Heritage Online to transfer funds from your account to another account with Heritage (we call these transactions **Heritage account transfers**) if:

- the other account is under the same member number as your account; or
- the other account is under a different member number but you have given us recognised instructions to pre-register the other account; or
- you have given us recognised instructions to register you for the 'Pay Anyone' facility (with password or SMS Security) on Heritage Online.

You can also initiate BPAY payments through Heritage Online.

We are continually reviewing and upgrading Heritage Online and therefore the types of transactions, information and communications available through Heritage Online may change.

If you have a joint account which requires two or more of you to act together in order to transact, you will only be able to use Heritage Online to perform withdrawals, payments or transfers if both the Heritage Online login password and authorisation password are entered. However, the one of you with the Heritage Online login password will be able to use Heritage Online to obtain information.

11.4 Transaction limits

The maximum daily limits that apply to transactions made through Heritage Online are set out in the **Fees and Limits Guide**. We will ask you to nominate what daily limits will apply for the different transaction types. If you do not nominate any daily limits, default daily limits specified in the **Fees and Limits Guide** will apply. These limits apply to all accounts under your member number. We will not increase your daily limit unless you request us to do so. On changing transaction methods, unless otherwise specified, your existing daily limit will continue to apply unless the new daily maximum limit is less than your existing daily limit.

You can ask us to adjust the daily transaction limit on Heritage account transfers and interbank transfers to a higher amount (for example, to allow you to perform a specific interbank transfer). We do not have to approve your request (acting reasonably, we may not approve your request in order to prevent loss to you or Heritage, or where we reasonably consider it necessary to comply with any law or to manage any risk) but if we do, our approval does not mean that we have agreed that the adjusted limit will always apply.

In addition, the daily limits set out in the **Fees and Limits Guide** may be changed by us at any time as a result of an immediate need to restore or maintain the security of the system or individual accounts.

You must note that an increase in your daily limit increases the amount of transactions able to be performed on your account including any unauthorised transactions for which you may be liable.

11.5 Processing of transactions

Transactions through Heritage Online will generally be processed on either the same or the next banking day.

12. Heritage Online (business internet banking)

12.1 Registration

You can register for Heritage Online (business internet banking):

- if Heritage Online as an available access method for your account; and
- by completing the application form available at Heritage branches and following the instructions on the form.

If you register for Heritage Online, all the accounts under your member number that can be accessed through Heritage Online (including some accounts not covered in this Guide) will become accessible through Heritage Online.

12.2 Login password

If you register for Heritage Online (business internet banking):

- the person you have nominated by giving us recognised instructions will be issued with a Heritage Online login password; and
- if an account requires two or more signatories to sign, an authorisation password (used to authorise transactions for processing) will be issued to a person you have nominated (including you) and agreed to by us.

The people who have been issued with a Heritage Online login password or authorisation password are called password holders. A signatory on any of your accounts will be taken to be a nominated **password holder**.

By giving us recognised instructions, you can change a Heritage Online password and change the password holders.

Heritage Online passwords are secret codes. See condition 20.2 for more information.

12.3 Security tokens

To perform certain transactions through the business internet banking service on Heritage Online, a special device called a **security token** is required. A security token is an electronic device which can be used to generate codes (called **token codes**) which can then be used to initiate or authorise transactions.

The transactions for which a security token is required include external batch payments. We can modify the types of transactions for which security tokens are required.

We may issue a security token to any person you authorise by giving us recognised instructions. The people who have been issued with security tokens are called **token holders**.

Each security token issued to a token holder will have permissions assigned according to your recognised instructions. The permissions define some of the functions that the token holder can and cannot perform through the business internet banking service on Heritage Online by using their security token. For a transaction requiring a token code, the number of token codes generated by security tokens issued to token holders that you have specified by giving us recognised instructions will be required.

By giving us recognised instructions, you can:

- cancel a security token; and
- change the permissions assigned to security tokens; and
- change the number of token codes required for transactions requiring a token code; and
- ask us to issue a replacement security token for one that has been lost, stolen, damaged or does not work properly.

Each security token remains Heritage's property.

A security token must be given back to us if:

- the token holder is someone other than you and they cease to be an employee or director of yours or a signatory on your accounts accessible through the business internet banking service on Heritage Online; or
- the security token expires or does not work properly; or
- we ask for the security token back.

A security token expires 3 years after it was issued. You or a token holder must not try to use an expired security token.

12.4 Transacting, Transaction limits, Processing of transactions

The information under these headings in condition 11 also applies to the business internet banking service on Heritage Online.

13. SMS Services

13.1 Services and Registration

We offer the following SMS Services:

- SMS Security;
- SMS Alerts; and
- SMS Account Updates

To register for any SMS Service (except SMS Account Updates) you must be registered for the internet banking service on Heritage Online. Before you can register for SMS Alerts, you must be registered for SMS Security.

You can register for any SMS Service by completing an application on Heritage Online or by any other means made available by us from time to time.

You must be an account holder to register for SMS Services.

We can refuse your application to register for any SMS Service at our reasonable discretion.

SMS Services may not be available for use on all accounts. Information on eligible accounts and services available will be provided to you at the time of registration or you can obtain this information at any time by visiting heritage.com.au/smsbanking

We may send an SMS Account Update in the instance that action is required on your account, for example if your account has become overdrawn and requires funds to bring it back into a positive balance.

13.2 Your mobile phone

The mobile phone number that you nominate for use with the SMS Services must be an Australian mobile phone number you have recorded with us.

If you have a joint account, each account holder can nominate one Australian mobile phone number recorded with us.

Your mobile phone should be for your exclusive use. If your mobile phone is used by other people, they may receive, or be able to access messages intended for you in connection with the SMS Services. It is your responsibility to adequately protect your mobile phone from unauthorised access. We exclude all liability for any unauthorised access to information delivered to your mobile phone in connection with any SMS Services except to the extent that the liability is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

It is your responsibility to ensure that you use a compatible mobile phone in connection with any SMS Service. We are not responsible for any inability of a mobile telephone device to access any SMS Services or any loss or damage to a mobile telephone device resulting from your access, use or attempted use of any SMS Services.

For your protection, information sent to your mobile phone in connection with an SMS Service will not reveal your full account or card number.

If you travel outside of Australia and wish to access SMS Services, you should check with your telecommunications provider that your mobile phone will be able to use the SMS network in those countries in which you are travelling and that you can retain the same mobile phone number.

Due to the confidential nature of the information delivered as part of the SMS Services, you must promptly notify us (in branch, by phoning 13 14 22 or via heritage.com.au) if the phone number for your mobile phone changes or if your mobile phone is lost or stolen.

13.3 Fee information

A fee applies for SMS Alerts – see the **Fees and Limits Guide**. We do not charge a fee for SMS Security or SMS Account Updates.

Your mobile phone telecommunications provider may also impose fees and charges for sending and receiving SMS messages. Any such fees and charges are your sole responsibility and any queries or concerns should be raised with your telecommunications provider.

13.4 Suspension, removal and cancellation

We can suspend or cancel your access to any SMS Services for any of the reasons set out in condition 21.4. In accordance with that condition and unless otherwise required by law, there may be circumstances where we may not give you notice. We will not be responsible for any loss you suffer as a result except to the extent that the loss is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

We can add or remove functions available for use with any SMS Services for any of the reasons set out in condition 21.4. In accordance with that condition and unless otherwise required by law, there may be circumstances where we may not give you notice. This may include the removal of an SMS Service in its entirety.

You can cancel any SMS Service at any time by changing your SMS Services preferences via Heritage Online or by contacting us on 13 14 22.

13.5 SMS Security

If you register for SMS Security, a One Time Password (we call this an **OTP**) will be delivered by SMS to your mobile phone when you use Heritage Online to:

- make a payment to a payee for the first time:
- who is the holder of an account at Heritage and to whom a transfer of funds can be made from your account;
- who is the holder of an account at a financial institution other than Heritage and to whom a transfer of funds can be made from your account;
- update your SMS Services preferences or other personal contact details recorded with us; or
- make a payment to a special-limit BPAY biller for the first time (for more information on special-limit BPAY billers visit heritage.com.au/smsbanking).

You will need to enter the OTP as requested on Heritage Online before the transaction or change can be processed.

If you have a joint account, the OTP will be delivered to the mobile phone selected by the account holder at the time of performing the transaction or change.

A maximum daily transaction limit applies to transactions made through Heritage Online on accounts that are linked to SMS Security - see condition 11.4 and the **Fees and Limits Guide**.

The OTP is a secret code. See condition 20.2 for more information.

You can cancel SMS Security at any time by changing your SMS Services preferences via Heritage Online or by contacting us on 13 14 22.

13.6 SMS Alerts

If you register for SMS Alerts, you can request to receive a message delivered by SMS to your mobile phone (or by email if you have previously updated your personal contact details to receive communications from us via email) when certain events occur on your nominated accounts.

For information on how to register and the type of alerts available visit heritage.com.au/smsbanking.

The information provided via SMS message to your mobile phone will be current at the time corresponding to the time and date indicated in the SMS message.

SMS Alerts may not be available for use on all accounts. Information on eligible accounts and services available will be provided to you at the time of registration or you can obtain this information at any time by visiting heritage.com.au/smsbanking.

SMS Alerts will be available on accounts nominated by you at the time of registration for the service or nominated after registration using Heritage Online or other means made available by Heritage from time to time.

You can cancel SMS Alerts at any time by changing your SMS Services preferences via Heritage Online or by contacting us on 13 14 22.

14. Heritage Access Line (phone banking)

14.1 Registration

You can register for Heritage Access Line:

- if Heritage Access Line is an available access method for your account; and
- by completing the application form available at heritage.com.au and following the instructions there.

If you register for Heritage Access Line, all the accounts under your member number that can be accessed through Heritage Access Line (including some accounts not covered in this Guide) will become accessible through Heritage Access Line. Only Heritage accounts with terms and conditions specifying access to the Heritage Access Line will be accessible.

14.2 PAN

If you have a joint account, each of you will be issued with a separate Phone Access Number (PAN).

The PAN is a secret code. See condition 20.2 for more information.

The PAN which we issue to you when you register for Heritage Access Line lapses after 7 days. You need to select a new PAN within those 7 days in order to keep using Heritage Access Line. If the PAN we issued to you on registration lapses, you will need to re-register for Heritage Access Line. Only Heritage accounts with terms and conditions specifying access to the Heritage Access Line will be accessible.

We do not issue a PAN to a signatory on your account.

14.3 Transacting

Heritage Access Line can be used to perform transactions, obtain information (such as account balances and transaction details) and communicate with us.

You can use Heritage Access Line to transfer funds from your account to another account with Heritage (we call these transactions **Heritage account transfers**) if:

- the other account is under the same member number as your account; or
- the other account is under a different member number but you have given us recognised instructions to pre-register the account.

You can also initiate BPAY payments through Heritage Access Line.

We are continually reviewing and upgrading Heritage Access Line and therefore the types of transactions, information and communications available through Heritage Access Line may change.

If you have a joint account which requires two or more of you to act together in order to transact, you will not be able to use Heritage Access Line to perform withdrawals, payments or transfers (except between accounts under the same member number). However, you will be able to use Heritage Access Line to obtain information and to perform transfers between accounts under the same member number.

14.4 Transaction limits

The maximum daily limits that apply to your account for transactions made through Heritage Access Line on your account are set out in the **Fees and Limits Guide**. You can request us to set lower limits for the different transaction types. These limits apply to all accounts under your member number.

In addition, the daily limits set out in the **Fees and Limits Guide** may be changed at any time as a result of an immediate need to restore or maintain the security of the system or individual accounts.

14.5 Processing of transactions

Transactions through Heritage Access Line will generally be processed on either the same or the next banking day.

15. Periodical payments

If periodical payments is an available transaction method for your account type, you can request a periodical payment by giving us recognised instructions.

A periodical payment is an automatic transfer of a defined amount of money from your account to some other account at Heritage or another financial institution.

A periodical payment can be a one-off payment or a recurring payment at fixed intervals.

If your account does not have enough available funds to cover a periodical payment when it is due, we may keep trying to make the periodical payment for up to 5 banking days. If a periodical payment is due to be made on a non banking day, we may process it on that non banking day or the next banking day.

By giving us recognised instructions, you can cancel a periodical payment before it is processed or change or cancel your previous instructions about a periodical payment.

16. Direct debits

16.1 Authorising direct debits

If direct debits is an available transaction method for your account type, you can authorise a biller / merchant that offers direct debit as a payment method (a **debit user**) to directly debit payments from your account.

By authorising a debit user to debit transactions to your account, you also authorise Heritage to

debit to your account the amount of each direct debit transaction. You are liable for any direct debit you authorise, including a direct debit which causes your account to become overdrawn.

16.2 Dishonouring a direct debit

We may dishonour a direct debit, or manually transfer funds from another account if available for the amount of any overdrawing as a result of the debit and charge a fee, if your account does not have sufficient clear funds.

16.3 Stopping a direct debit

We cannot stop a Direct Debit after it has been processed to your account. If you want to stop a specific Direct Debit before it is processed, or all future Direct Debits from a particular direct debit user, you may contact us and give us recognised instructions to place a stop payment on the Direct Debit. We will attempt to complete your instructions within one business day of receipt. Alternatively, Direct Debits may be cancelled directly with the merchant/company they were established with. This will ensure your payment is cancelled within the conditions of your agreement with them.

Please note: In order to ensure that no further payments are debited to your account, when processing your recognised instruction to place a stop payment on the direct debit, all future direct debits from that particular debit user will be stopped.

16.4 Disputing a direct debit

If you believe a direct debit to your account was not authorised, you can either:

- contact us and give us recognised instructions to dispute the transaction (in which case we will investigate the transaction and tell you about our findings, which may take up to 30 days); or
- contact the direct debit user and dispute the transaction with them.

17. BPAY®

17.1 What is BPAY?

We are a member of the BPAY scheme, which is an electronic payments scheme through which you can ask us to make payments on your behalf to organisations (**billers**) who tell you that you can make payments (**BPAY payments**) to them through the BPAY scheme.

We may also be a biller under the BPAY scheme.

If you are registered for Heritage Online, you may also be able to register for a related service called BPAY View®. Through BPAY View, you can view bills from billers on Heritage Online. For the terms and conditions applicable to BPAY View, go to our website at heritage.com.au.

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17.2 When can you make BPAY payments?

You can make BPAY payments from your account if:

- BPAY is an available transaction method for your account type; and
- you have enough clear funds in your account to cover the amount of the BPAY payment.

If your account does not have enough clear funds to cover the amount of the BPAY payment, we may keep trying to make the BPAY payment. We will usually only do this once, on the next banking day.

17.3 How to initiate a BPAY payment

To initiate a BPAY payment, you need to give us recognised instructions. You can do this through Heritage Online or Heritage Access Line, or by coming to a Heritage branch.

When you seek to initiate a BPAY payment, you will be asked to enter information through Heritage Online or Heritage Access Line or to give information when completing a form for the BPAY payment at a Heritage branch. We will not be obliged to effect the BPAY payment unless you provide all the requested information or if any of the information you give us is inaccurate.

We will treat your instruction to make a BPAY payment as valid if:

- you initiate the BPAY payment through Heritage Online or Heritage Access Line after entering the correct codes; or
- you initiate the BPAY payment at a Heritage branch and you give our staff the information they require in order to identify you.

17.4 BPAY payments

We will not accept an order to stop a BPAY payment once you have instructed us to make it.

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

- the amount paid was more than you needed to pay to the biller, you must notify us so that we can take steps to try and obtain a refund of the excess; or
- the amount paid was less than you needed to pay to the biller, you can make another BPAY payment for the difference.

Billers have agreed that a BPAY payment you make will be treated as received by the biller it is going to, according to the following table.

CIRCUMSTANCES OF BPAY PAYMENT	WHEN IT IS TREATED AS RECEIVED BY THE BILLER
You instruct us to make the BPAY payment before 5pm Australian Eastern Standard Time on a banking day	On that banking day
You instruct us to make the BPAY payment after 5pm Australian Eastern Standard Time on a banking day	On the next banking day
You instruct us to make the BPAY payment on a day that is not a banking day	On the next banking day

However, a delay in processing a BPAY payment may occur if:

- there is a public or bank holiday on the day after you tell us to make the BPAY payment; or
- another financial institution or a biller participating in the BPAY scheme does not meet its obligations under the BPAY scheme.

Such a delay should not continue for more than one banking day but could continue for longer.

If we find out that a BPAY payment cannot be processed by the biller, we will:

- advise you of that; and
- credit your account with the amount of the BPAY payment; and
- take all reasonable steps to help you make the BPAY payment as quickly as possible.

17.5 Problems with BPAY payments

We will try to make sure that your BPAY payments are processed promptly by other participants in the BPAY scheme, including billers who the BPAY payments are going to.

You should check your account records carefully.

You must promptly tell us if:

- you become aware of any mistakes or delays in processing a BPAY payment (not counting when you make an underpayment); or
- you did not authorise a BPAY payment that has been made from your account; or
- you think you have been fraudulently induced to make a BPAY payment.

The longer the delay between the date of your BPAY payment and when you tell us of the problem, the more difficult it may be for us to help rectify the problem. For example, we or the biller may not have the necessary records or information for us to investigate the problem. If that is the case, you may need to demonstrate that the problem has occurred, based on your own records, or you may need to deal directly with the biller.

The receipt by a biller of a mistaken or erroneous BPAY payment will never count as satisfying any debt you owe to the biller.

We will not be responsible if you or a signatory make any error when providing information to identify the biller, amount or any other details regarding a BPAY payment.

17.6 What we will do about some problems

The following table describes what we will do about some problems with BPAY payments

DESCRIPTION OF PROBLEM	WHAT WE WILL DO
A BPAY payment has been made from your account under instructions which appeared to us to be from you or on your behalf but for which you did not give authority.	We will credit the amount of the BPAY payment to your account. However, you must pay us that amount if: • the BPAY payment was made as a result of instructions which did not comply with our prescribed security procedures; and • we cannot recover the amount credited to your account from the person who received it within 20 banking days of trying to do so.
A BPAY payment has been made from your account but was induced by the fraud of a person involved in the BPAY scheme.	The person responsible for the fraud should refund the amount of the BPAY payment to you. If they don't, you must bear the loss unless another person involved in the BPAY scheme knew of the fraud or would have detected it with reasonable diligence (in which case that person should refund the amount of the BPAY payment to you).
A BPAY payment has been made from your account and your account has been debited with the amount of the BPAY payment but the amount was not in line with your instructions.	We will credit the amount of the BPAY payment to your account. However, if you were responsible for a mistake resulting in the BPAY payment and we cannot recover the amount credited to your account from the person who received it within 20 banking days of trying to do so, you must pay us that amount.
A problem falling within more than one of the above categories.	We will apply the principle alongside the first category in this table that describes the problem.

If you tell us that a BPAY payment from your account was unauthorised, you must give us your written consent addressed to the biller who the payment went to. The written consent needs to detail:

- your consent to us obtaining information from the biller about you, your account with the biller and the BPAY payment; and
- your customer reference number with the biller; and
- any other information we reasonably require in order to investigate the problem.

If you do not do this, the biller might not be allowed to give us the information we need in order to fully investigate the problem.

Except where a BPAY payment is a mistaken payment, an unauthorised payment or a fraudulent payment, BPAY payment instructions are irrevocable. No refunds will be provided through the BPAY scheme where you have a dispute with the biller about any goods or services you may have agreed to acquire from the biller. Any dispute must be resolved with the biller.

17.7 Cancellation or suspension regarding the BPAY scheme

We will tell you if we are no longer a member of the BPAY scheme.

We may suspend your right to participate in the BPAY scheme at any time if you or someone on your behalf is suspected of acting fraudulently or if we think your continued use of the BPAY scheme is likely to cause loss to you or us. Where doing so is to manage a material or immediate risk, we do not have to give you notice before suspending your right to participate in the BPAY scheme and nor will we be responsible for any losses because we suspend your right or do not do so even though we could have except to the extent any loss is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

17.8 Privacy

If you use the BPAY scheme or you instruct us to make a BPAY payment, you agree that we can disclose information to billers, to BPAY Pty Ltd (which administers the BPAY scheme) and their agents. If that is not done, it will not be possible for you to make BPAY payments or use the BPAY scheme.

The information that we can disclose is:

- whatever personal information about you (such as your name, email address and the fact that you are a member of ours) needs to be disclosed so you can use the BPAY scheme; and
- whatever transactional information is necessary to process your BPAY payments and your use of the BPAY scheme; and
- updated information if any of the information we have previously disclosed about you changes.

You can request access to your personal information held by BPAY Pty Ltd by contacting their Privacy Officer by phone on 02 9646 9222 or email at privacy@BPAY.com.au.

18. PayTo

18.1 What is PayTo?

PayTo enables us to process electronic payments that are cleared and settled by participating financial institutions via the New Payments Platform. Payments from your account are processed on the terms set out in an agreement established by you with a merchant or approved payment service provider that subscribes to the service (the Payment Agreement).

18.2 Creating a Payment Agreement

PayTo allows you to establish and authorise Payment Agreements with merchants or approved payment service providers who offer PayTo as a payment option.

If you elect to establish a Payment Agreement with a merchant or approved payment service provider that offers PayTo, you will be required to provide the merchant or approved payment service provider with your personal information including your BSB and account number or PayID. You are responsible for ensuring the correctness of the account number or PayID you provide for the purpose of establishing a Payment Agreement. Any personal information or data you provide to the merchant or approved payment service provider will be subject to the privacy policy and terms and conditions of the relevant merchant or approved payment service provider.

Payment Agreements must be recorded in the central, secure database operated by NPP Australia Limited of Payment Agreements (**Mandate Management Service**) for PayTo Payments to be processed in accordance with them. The merchant or approved payment service provider is responsible for creating and submitting a record of each Payment Agreement to their financial institution or payments processor for inclusion in the Mandate Management Service. The Mandate Management Service will notify us of the creation of any Payment Agreement established using your account or PayID details. We will deliver a notification of the creation of the Payment Agreement to you via email or SMS, depending on what information is available for communication, and provide details of the merchant or approved payment service provider named in the Payment Agreement, the payment amount and payment frequency (if these are provided to seek your confirmation of the Payment Agreement.) You may confirm or decline any Payment Agreement presented for your approval. If you confirm, we will record your confirmation against the record of the Payment Agreement in the Mandate Management Service and the Payment Agreement will then be deemed to be effective. If you decline, we will note that against the record of the Payment Agreement in the Mandate Management Service.

We will only process PayTo payment instructions received from the merchant's or approved payment service provider's financial institution where you have confirmed the associated Payment Agreement. Payment instructions may be submitted to us for processing immediately

after you have confirmed the Payment Agreement so you must take care to ensure the details of the Payment Agreement are correct before you confirm them. We will not be liable to you or any other person for loss suffered as a result of processing a payment instruction submitted under a Payment Agreement that you have confirmed except to the extent any loss is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

If a Payment Agreement requires your confirmation within a timeframe stipulated by the merchant or approved payment service provider, and you do not provide confirmation within that timeframe, the Payment Agreement may be withdrawn by the merchant or approved payment service provider.

If you believe the payment amount or frequency or other detail presented is incorrect, you may decline the Payment Agreement and contact the merchant or approved payment service provider and have them amend and resubmit the Payment Agreement creation request.

18.3 Amending a Payment Agreement

Your Payment Agreement may be amended by the merchant or approved payment service provider from time to time, or by us on your instruction.

We will send you notification/s of proposed amendments to the payment terms of the Payment Agreement requested by the merchant or approved payment service provider, where we require your authorisation. Such amendments may include variation of the payment amount where that is specified in the Payment Agreement as a fixed amount, or payment frequency. The Mandate Management Service will notify us of the amendment request. We will deliver a notification of the proposed amendment to you via email or SMS for your approval. You may confirm or decline any amendment request presented for your approval. If you confirm, we will record the confirmation against the record of the Payment Agreement and the amendment will then be deemed to be effective. If you decline, the amendment will not be made. A declined amendment request will not otherwise affect the Payment Agreement.

Amendment requests which are not confirmed or declined within [5 calendar days] of being sent to you, will expire. If you do not authorise or decline the amendment request within this period of time, the amendment request will be deemed to be declined.

If you decline the amendment request because it does not reflect the updated terms of the agreement that you have with the merchant or approved payment service provider, you may contact them and have them resubmit the amendment request with the correct details. We are not authorised to vary the details in an amendment request submitted by the merchant or approved payment service provider. You may contact them and have them resubmit the amendment request with the correct details.

Once an amendment request has been confirmed by you, we will promptly update the Mandate Management Service with this information.

Once a Payment Agreement has been established, you may instruct us to amend your account details in the Payment Agreement only. Account details may only be replaced with the BSB and account number or PayID linked to an account you hold with us. If you wish to amend the account details to refer to an account with another financial institution, you may give us a transfer instruction. We may decline to act on your instruction to amend your Payment Agreement if we are not reasonably satisfied that your request is legitimate. You may not request us to amend the details of the merchant or approved payment service provider, or another party.

18.4 Pausing your Payment Agreement

You may instruct us to pause and resume your Payment Agreement via the Heritage Mobile Banking App, or if your account requires two or more to sign, by contacting us directly. We will act on your instruction to pause or resume your Payment Agreement promptly by updating the record of the Payment Agreement in the Mandate Management Service. The Mandate Management Service will notify the merchant's or approved payment service provider's financial institution or payment processor of the pause or resumption. During the period the Payment Agreement is paused, we will not process payment instructions in connection with it. We will not be liable for any loss that you or any other person may suffer because of the pausing of a Payment Agreement that is in breach of the terms of an agreement between you and the relevant merchant or approved payment service provider.

Merchants and approved payment service providers may pause and resume their Payment Agreements. If the merchant or approved payment service provider pauses a Payment Agreement to which you are a party, we will promptly notify you of that, and of any subsequent resumption, via email. We will not be liable for any loss that you or any other person may suffer as a result of the pausing of a Payment Agreement by the merchant or approved payment service provider except to the extent any loss is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

18.5 Transferring your Payment Agreement

Please note this functionality is not currently available. We will notify you when it is implemented and available for use.

You may elect to have payments under your Payment Agreement made from an account at another financial institution. You may do this via the Heritage Mobile Banking App, or if your account requires two or more to sign, by contacting us directly. We will provide you with a Transfer ID to provide to your new financial institution to enable them to complete the transfer.

Your new financial institution will be responsible for having you authorise the transfer of the Payment Agreement and updating the Payment Agreement in the Mandate Management Service. The updated Payment Agreement will become effective upon being updated in the Mandate Management Service.

Until the transfer is completed, the Payment Agreement will remain linked to your account with us and payments under the Payment Agreement will continue to be made from your account with us. If the other financial institution does not complete the transfer within 14 calendar days, the transfer will be deemed to be ineffective and payments under the Payment Agreement will continue to be made from your account with us.

To transfer a Payment Agreement that you have with another financial institution to us, you will need to obtain a Transfer ID from that institution and provide it to us via the Heritage Mobile Banking App, or if your account requires two or more to sign, by contacting us directly. Where you instruct us to process a transfer of a Payment Agreement from another financial institution to us, we will use reasonable endeavours to do so within 14 days. We do not guarantee that all Payment Agreements will be transferrable to us. If we are unable to complete a transfer, the mandate will become active and viewable in the PayTo listing.

18.6 Cancelling your Payment Agreement

You may instruct us to cancel a Payment Agreement on your behalf via the Heritage Mobile Banking App, or if your account requires two or more to sign, by contacting us directly. We will act on your instruction promptly by updating the record of the Payment Agreement in the Mandate Management Service. The Mandate Management Service will notify the merchant's or approved payment service provider's financial institution or payment processor of the cancellation. You will be liable for any loss that you suffer because of the cancellation of a Payment Agreement that is in breach of the terms of an agreement between you and the relevant merchant or approved payment service provider (for example, any termination notice periods that have not been adhered to). We are not liable to you or any other person for any loss resulting from any instance where you fail to adhere to the terms of an agreement between you and the relevant merchant or approved payment service provider.

Merchants or approved payment service providers may cancel Payment Agreements. If the merchant or approved payment service provider cancels a Payment Agreement to which you are a party, the mandate will become cancelled and viewable in the PayTo listing. We will not be liable to you or any other person for loss incurred because of cancellation of your Payment Agreement by the merchant or approved payment service provider.

18.7 Migration of direct debit arrangements

Merchants and approved payment service providers who have existing direct debit arrangements with their customers, may establish Payment Agreements for these, as **Migrated DDR Mandates**, in order to process payments under those arrangements via the New Payments Platform rather than Bulk Electronic Clearing System. If you have an existing direct debit arrangement with a merchant or approved payment service provider, you may be notified by them that future payments will be processed from your account under PayTo. You are entitled to prior written notice of variation of your direct debit arrangement and changed processing

arrangements, as specified in your Direct Debit Service Agreement, from the merchant or approved payment service provider. If you do not consent to the variation of the direct debit arrangement you must advise the merchant or approved payment service provider. We are not obliged to provide notice of a Migrated DDR Mandate to you for you to confirm or decline. We will process instructions received from a merchant or approved payment service provider on the basis of a Migrated DDR Mandate.

You may amend, pause (and resume), cancel, or transfer your Migrated DDR Mandates, or when there is an amendment , pause or resumption, or cancellation initiated by the merchant or approved payment service provider, in the manner described above, these will be available from the PayTo listing.

18.8 PayTo - General

Your responsibilities

You must ensure that you carefully consider any Payment Agreement creation request, or amendment request made in respect of your Payment Agreement or Migrated DRR Mandates and promptly respond to such requests. We will not be liable for any loss that you suffer because of any payment processed by us in accordance with the terms of a Payment Agreement or Migrated DDR Mandate except to the extent that the loss is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

You must notify us promptly if you no longer hold or have authority to operate the account from which a payment under a Payment Agreement or Migrated DDR Mandate have been /will be made.

You must promptly respond to any notification that you receive from us regarding the pausing or cancellation of a Payment Agreement or Migrated DDR Mandate for misuse, fraud or for any other reason. We will not be responsible for any loss that you suffer because of you not promptly responding to such a notification.

You are responsible for ensuring that you comply with the terms of any agreement that you have with a merchant or approved payment service provider, including any termination notice periods. You acknowledge that you are responsible for any loss that you suffer in connection with the cancellation or pausing of a Payment Agreement or Migrated DDR Mandate by you which is in breach of any agreement that you have with that merchant or approved payment service provider.

You are responsible for ensuring that you have sufficient funds in your account to meet the requirements of all your Payment Agreements and Migrated DDR Mandates. Where there are insufficient funds, the payment will be rejected. Subject to any applicable laws and binding industry codes, we will not be responsible for any loss that you suffer because of your account having insufficient funds except to the extent caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

If you receive a Payment Agreement creation request or become aware of payments being processed from your account that you are not expecting or experience any other activity that appears suspicious or erroneous, please report such activity to us via contacting us on 13 14 22.

From time to time you may receive a notification from us via SMS or email requiring you to confirm that all your Payment Agreements and Migrated DDR Mandates are accurate and up to date. You must promptly respond to any such notification. Failure to respond may result in us pausing the Payment Agreement/s or Migrated DDR Mandate/s.

Use of the facilities that we provide to you in connection with establishing and managing your Payment Agreements and Migrated DDR Mandates is required to meet our account terms and conditions. You are responsible for ensuring that:

(i) all data you provide to us or to any merchant or approved payment service provider that subscribes to PayTo is accurate and up to date;

(ii) you do not use PayTo to send threatening, harassing or offensive messages to the merchant, approved payment service provider or any other person; and

(iii) any passwords/PINs needed to access the facilities we provide are kept confidential and are not disclosed to any other person.

All intellectual property, including but not limited to the PayTo payment service, remains our property, or that of our licensors (**Our Intellectual Property**). We grant to you a royalty free, non-exclusive license (or where applicable, sub-license) for the term to use Our Intellectual Property for the sole purpose of using PayTo in a way that is consistent with the terms of this Guide within Australia.

Where an intellectual property infringement claim is made against you, we will have no liability to you under this agreement to the extent that any intellectual property infringement claim is based upon:

(a) modifications to Our Intellectual Property by or on behalf of you in a manner that causes the infringement;

(b) use of any item in combination with any hardware, software or other products or services in a manner that causes the infringement and where such combination was not within the reasonable contemplation of the parties given the intended use of the item;

(c) your failure to use corrections or enhancements to Our Intellectual Property that are made available to you (except where the use of corrections or enhancements would have caused a defect in the Mandated Payments Service or would have had the effect of removing functionality or adversely affecting the performance of the Mandated Payments Service); and

(d) your failure to use Our Intellectual Property in accordance with this Guide.

You must comply with all applicable laws in connection with your use of PayTo.

We will not be liable to you or any other person for loss incurred because of termination of your agreement by Heritage or by yourself except to the extent that the loss is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

Our responsibilities

We will use our best endeavours to accurately reflect all information you provide to us in connection with a Payment Agreement or a Migrated DDR Mandate in the Mandate Management Service.

We may monitor your Payment Agreements or Migrated DDR Mandates for misuse, fraud and security reasons. You acknowledge and consent to us pausing or cancelling all or some of your Payment Agreement or Migrated DDR Mandates if we reasonably suspect misuse, fraud or security issues. We will respond to all claims within 21 days and promptly notify you by contacting you by phone or email of any such action to pause or cancel your Payment Agreement.

If you become aware of a payment being made from your account, that is not permitted under the terms of your Payment Agreement or Migrated DDR Mandate or that was not authorised by you, please contact us as soon as possible to discuss and commence an investigation. We will not be liable to you for any payment made that was in fact authorised by the terms of your Payment Agreement or Migrated DDR Mandate.

18.9 PayTo - Suspension and termination

We may suspend or terminate your use of PayTo if:

(i) you are not a member, or you cease to be a member, of Heritage; or

(ii) you breach the terms and conditions applying to your account; or

(iii) you close the account the Payment Agreement is linked to; or

(iv) our participation in the New Payments Platform is suspended, ceases or is cancelled. We will provide you with as much notice of this as is possible in the circumstances if this occurs; or

(v) if we have reasonable grounds to believe that your account is being used in connection with fraud, misuse or for any other appropriate us; or

(vi) for security reasons; or

(vii) if we have reasonable grounds to believe that there is a material risk of loss to you or us.

Notification of the above may include by posting to our website or through direct communication with you.

You may stop using PayTo at any time.

18.10 Privacy

By confirming a Payment Agreement and / or permitting the creation of a Migrated DDR Mandate against your account with us, you acknowledge that you authorise us to collect, use and store your account details (amongst other information) and the details of your Payment Agreement/s and Migrated DDR Mandates, and that these details may be disclosed to the financial institution or payment processor for the merchant or approved payment service provider, for the purposes of creating payment instructions and constructing New Payments Platform payment messages and enabling us to make payments from your account.

19. Sweeps

If sweeps are an available transaction method for your account type, you can request a sweep by giving us recognised instructions.

By setting up a sweep, you can nominate up to 6 other Heritage accounts. The other Heritage accounts need to be:

- account for which sweeps are an available transaction method;
- under the same member number as your account; or
- under another member number if the member concerned gives authority for the sweep in a way we find satisfactory.

If a sweep has been set up and:

- a card transaction undertaken as a 'credit' purchase, a cheque or a direct debit is presented on your account; and
- there are not enough funds in your account to honour the transaction; and
- there are enough available funds in one or more of the other Heritage accounts under the sweep to honour the transaction, pay the fee for the sweep and keep the other account or accounts within balance terms,

we can take the necessary funds, to honour the transaction, from one or more of the other Heritage accounts and honour the transaction.

The **available funds** in an account are:

- if the account is a deposit account (like the accounts covered by this Guide) – the cleared credit balance in the account less the total of all amounts debited or to be debited to the account; or
- if the account relates to a credit facility – the difference between the available credit under the facility and all amounts debited or to be debited to the account.

The **balance terms** for an account are:

- if the account is a deposit account (like the accounts covered by this Guide) – the requirement that the account have a credit balance which is at least the minimum operating balance for

the account (see the summary tables for the minimum operating balances for the account types covered by this Guide); or

- if the account relates to a credit facility – the requirement that the debit balance of the account not exceed the credit limit under the facility.
- If you do not set up a sweep but meet the above conditions we may manually transfer funds to meet a direct debit payment.

20. Security

20.1 Cards, cheque books and security tokens

Cards, cheque books and security tokens provide access to your account and must be kept secure.

You or the cardholder, signatory or token holder must promptly notify us:

- of the loss, theft or unauthorised use of a card, cheque book or security token relating to your account; or
- if a card or security token is damaged or not working properly; or
- of any situation arising that might reasonably be expected to lead you or the cardholder, signatory or token holder to believe that loss, theft or unauthorised use might occur.

If you are registered for any SMS Services service you must promptly notify us of the loss or theft of your mobile phone.

The notification to us can be done:

- at a Heritage branch during business hours when the branch is open for business or via Heritage Online; or
- by phoning 1800 076 037 (from within Australia) or +61 7 4694 9139 (from outside Australia) at any time.

You can also cancel your card or mobile phone registration via heritage.com.au.

We may require recognised instructions about the notification.

If you or a cardholder, signatory or token holder unreasonably delay giving us the notification, you may be responsible for some of the losses occurring as a result of the delay.

20.2 PINs, PANs, OTPs, Heritage Online passwords and token codes

PINs, PANs, OTPs, Heritage Online passwords and token codes issued by security tokens (we call all of these **codes**) which can be used to access your account must be treated as top secret.

You or a cardholder, signatory or token holder to whom we issue a code must:

- if selecting the code, not select a code which someone could easily guess, particularly a

code which represents your date of birth or a recognisable part of your name; and

- memorise the code (unless it is a token code); and
- not record or indicate the code on any item that you use to access your account, such as your card or security token, or on any item kept with or near that item; and
- take reasonable steps to disguise the code or prevent unauthorised access to the code if it is recorded on any item kept with or near a related card or security token; and
- not keep the code in a way that makes it liable to loss or theft with a related card or security token; and
- not tell anyone (even Heritage staff or family members) the code; and
- not allow anyone (even Heritage staff or family members) to see you or them entering the code; and
- not act with extreme carelessness in failing to protect the security of the code.

The guidelines above will not determine your liability for any losses resulting from unauthorised electronic transactions. Liability for such payments will be determined in accordance with the ePayments Code. See condition 25.5 and 25.8 for more information.

You or the cardholder, signatory or token holder must promptly notify us where there has been a breach of the security of a code. The notification to us can be done:

- at a Heritage branch during business hours when the branch or mini branch is open for business or via Heritage Online; or
- by phoning 1800 076 037 (from within Australia) or +61 7 4694 9139 (from outside Australia) at any time.

You can also cancel your card or mobile phone registration via heritage.com.au.

We may require recognised instructions about the notification.

If you or a cardholder, signatory or token holder unreasonably delay giving us the notification, you may be responsible for some of the losses occurring as a result of the delay.

21. Account management

21.1 Dating of transactions

We can give a transaction any effective date we consider appropriate.

We will not give a debit transaction an effective date earlier than when the transaction occurred.

We do not have to give a credit transaction an effective date earlier than when we actually received the amount of the transaction. We will give a credit transaction an effective date as soon as practicable after we actually receive the amount of the transaction.

21.2 Adjustments

We can adjust your account, or transactions on your account, in order to correctly reflect the legal rights and obligations between you and Heritage under your account. For example, we can do this to correct an error or suspicion of fraud. We can also make consequential adjustments (such as to interest on your account).

21.3 Combining accounts and manual transfer within accounts

In order for us to protect our legitimate business interests and acting reasonably, we can combine the balances of two or more of your accounts held with Heritage and People's Choice Limited (including a Heritage branded or People First Bank branded account not covered by this guide) at any time without telling you first, even if one or more of the accounts are joint accounts. We can, acting reasonably and in order to protect our legitimate business interests, manually transfer amounts and or the balance of your account to another of your accounts held with Heritage and People's Choice Limited (including a Heritage branded or People First Bank branded account not covered by this guide).

If we do, we will notify you as soon as possible afterwards.

You cannot require us to combine or offset accounts.

21.4 Access, freezes and holds on your Account

Heritage can remove access to functionality, such as any cardholder's card access, to Heritage Online, PayID, the Mobile Banking App or Heritage Access Line (or specific features of that functionality), or place and maintain a freeze on your account, or a hold on funds in your account and may perform these actions if:

- the law says we can or must; or
- we are aware of a dispute concerning the account or transactions conducted on it; or
- we think you or a signatory or cardholder are or may be exposed to liability or the risk of liability; or
- we have a reasonable belief that another person may have an entitlement to some or all of the funds in the account; or
- we have a reasonable belief that funds in your account were transferred or deposited in error; or
- we have a reasonable cause for suspicion or concern in relation to your account or funds in it; or
- you die (see condition 27.1);
- we have reasonable grounds to believe that there is a risk of loss to you or us, or we reasonably consider it necessary to manage any risk; or
- we reasonably consider your use or any signatory's use of any Heritage accounts or any functionality associated with any Accounts has caused or may cause harm (including but not

limited to financial abuse or other abuse) to you, us or any other person.

We will give you notice of such action if it is reasonable to do so.

If we decide to place a freeze or hold on your account, we can:

- block or suspend all transactions; or
- block or suspend types or categories of transactions.

We are not required to place a freeze or hold on your account and you cannot require us to do so, unless the law requires that.

You cannot make a claim against us, and you must satisfy a claim anyone else makes against us, because we:

- remove access to functionality, such as access to Heritage Online, PayID, the Mobile Banking App or Heritage Access Line (or specific features of that functionality), or place a freeze or hold on your account (or maintain one) or do so in a particular way; or
- did not remove access to functionality, such as access to Heritage Online, PayID, the Mobile Banking App or Heritage Access Line, or place a freeze or hold on your account, or do so in a particular way, when we could have; or
- provide access to functionality, such as access to Heritage Online, PayID, the Mobile Banking App or Heritage Access Line, or lift a freeze or hold on your account, except to the extent that the claim relates to loss caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

If we place a freeze or hold on your account because of a dispute regarding your account, we may lift the freeze or hold if we are given recognised instructions by you and by any other party to the dispute about the operation of the account.

21.5 Inactive Account

We may treat an account as dormant/inactive if:

- the law says we can or must; or
- there have not been any customer-initiated transactions for a period in excess of two years on the account.

If an account is deemed to be dormant/inactive Heritage may charge an Inactive account administration fee (see the **Fees and Limits Guide** for more information).

If the application of the Inactive account administration fee causes the balance of the account to fall below the minimum balance required for your account type Heritage may close the account (see condition 24.2).

For your account to remain active and open you must complete at least one customer-initiated transaction (deposit, withdrawal or transfer) on the account in any two year period. An account

will no longer be deemed inactive once a customer initiated transaction is completed.

If you would like your account to remain active and open you can also contact us and give us recognised instructions. The account will remain active and open for a further period of two years. After this time, if no further customer-initiated transactions are completed, the account will revert back to a dormant/inactive status.

21.6 Anti-money laundering and counter-terrorism financing

Under anti-money laundering and counter-terrorism financing laws (called **AML/CTF laws**, such as the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 in Australia), we may be required to:

- collect information about you; and
- disclose information relating to you or your account to Australian and overseas regulators and others; and
- stop, prohibit, delay, block or freeze some transactions; and
- close your account or deal with it in a way required by the AML/CTF laws; and
- take other actions required by the AML/CTF laws.

You promise us that you will not breach any AML/CTF laws in relation to your account, and nor will any signatory or cardholder.

You agree that if we think that the AML/CTF laws require us to take an action regarding you or your account:

- we can take that action (regardless of anything else in these terms and conditions); and
- you cannot recover from us any loss or expense resulting from our doing so.

You also agree that if anything that you or a cardholder or signatory do in relation to your account exposes us to a liability under AML/CTF laws, you will satisfy that liability.

22. Memberships in dispute

If you are not a single individual (for example, if your account is a joint account or is held in the name of a company or other organisation), we may activate our memberships in dispute process if:

- you have a joint account and one of you tell us that there is a dispute between two or more of you by completing our Membership Freeze Request Form; or
- your account is held in the name of a company or other organisation and an officeholder of the organisation or a signatory tells us that there is a dispute by completing our Membership Freeze Request Form; or
- we decide, acting reasonably, for other reasons that the membership in dispute process should

be activated with or without the Membership Freeze Request Form being completed (that may include, for example, a request being made verbally or us being notified of a dispute through another mechanism).

If you or a signatory asks us to activate our memberships in dispute process, we will normally require recognised instructions.

If we activate our memberships in dispute process, then for all accounts under your member number:

- we may require written authorisation from all parties to the dispute or a court order before agreeing to any change to the method of operation; and
- debit transactions on your account (both in relation to funds presently in your account and also in relation to funds subsequently deposited) will require written authorisation from all parties to the dispute, except as noted in the proviso in the Membership Freeze Request Form; and
- we may give written notification to the members and any signatories that your account has been frozen and how this affects the operation of the account; and
- we may cancel all cards attached to your account (but manual, reoccurring or offline card transactions can still be debited to your account); and
- we may cancel the ability for you or a signatory to transfer funds or make Bpay payments through Heritage Online and Heritage Access Line; and
- we may dishonour any cheques drawn on your account and presented with only one signature (and we may charge dishonour fees); and
- we may dishonour any direct debit transactions on your account (and we may charge dishonour fees); and
- we may dishonour any periodic payment on your account, including those for internal loan repayments, (and we may charge dishonour fees); and
- we will cancel any current instructions authorising a signatory; and
- we can modify the operation of your account in other ways; and
- you will still be liable for transactions on your account; and
- we can cancel the application of the memberships in dispute process to the accounts under your member number at any time afterwards.

You cannot make a claim against us, and you must satisfy a claim anyone else makes against us, because we:

- activate our memberships in dispute process or do it in a particular way; or

- allow or honour a debit transaction on your account after our memberships in dispute process is activated; or
- cancel the application of the memberships in dispute process under your member number, except to the extent that the claim relates to loss caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

23. Resolving Complaints

23.1 Your complaint matters

If you are unhappy with your Heritage experience and would like to make a complaint, there are a number of ways to let us know:

- Visit your nearest branch and talk to our staff
- Phone us on 1800 797 799 (free call)
- Email us at complaints@heritage.com.au
- Write to us at Reply Paid 190, Toowoomba QLD 4350
- Go to heritage.com.au/complaints to submit online

23.2 What happens when you make a complaint?

- We will acknowledge your complaint promptly, either verbally or in writing, and do our best to resolve it straight away.
- We aim to resolve all complaints within 21 days, especially if it involves financial hardship, a default notice or notice to postpone enforcement proceedings. However in some cases it may take up to 30 days.
- Your complaint may take a little longer to assess if we need more information or if your complaint is complex.
- In all cases, we'll keep you updated on the progress.
- If we can't resolve your complaint within 5 business days our final response will be provided in writing.
- We may refer your complaint to our Complaints Resolution Team who will work with you to provide an outcome. If this happens, we'll let you know and give you the direct contact details for the staff member who will be managing your complaint.

23.3 Accessibility

Heritage can provide you with information about how we manage complaints in alternative formats and languages upon request.

If you have a hearing or speech impairment, you can access additional support through the National Relay Service on 1300 555 727. Heritage also offers a free interpreter service for our members.

23.4 The Australian Financial Complaints Authority (AFCA)

If you are not satisfied with our response, you may lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides free and independent financial services complaint resolution and can be contacted on:

Website: www.afca.org.au
Email: info@afca.org.au
Phone: 1800 931 678 (free call)
Mail: GPO Box 3, Melbourne VIC 3001

Time limits may apply to complain to AFCA and so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.

24. Account closure

24.1 Account closure by you

You (but not a signatory) can ask us to close your account at any time by giving us recognised instructions. If you are 11 years of age or under your account signatory may ask us to close your account at any time by giving us recognised instructions. If your parent or guardian (who is your authorised signatory) has provided written authority for you to operate the account you may ask us to close your account at any time by giving us recognised instructions.

We do not have to close your account if:

- you have not returned to us any cheque book or card attached to your account; or
- there are any unpresented cheques which have been drawn on your account.

24.2 Account closure by us

We can close your account if:

- you are not a member, or you cease to be a member, of Heritage; or
- your account balance falls below the minimum balance required for your account type; or
- you breach the terms and conditions applying to your account; or
- you act in a threatening or abusive manner towards our staff or the staff of organisations with which we have a business relationship; or
- your account is being used for an illegal purpose; or
- we have reasonable grounds to believe that there is a material risk of loss to you or us; or
- the law says we can or must; or
- we reasonably consider your use or any signatory's use of any Heritage accounts or any functionality associated with any Accounts has caused or may cause harm (including but not limited to financial abuse or other abuse) to you, us or any other person.

Unless there are exceptional circumstances (for example, to manage a material or immediate risk (including loss to you or us) or as required by law), we will give you at least 14 days advance notice before closing your account when the standard Terms and Conditions of the account permit us to do so. We will notify you at the last valid address you have given us, or by other legally permissible means.

Any notice given will, to the extent that we are lawfully permitted to do so, tell you the reasons why we believe we can close your account.

24.3 Effect of account closure

If your account is closed:

- you must cancel any direct debit authority attached to your account (by contacting the debit user concerned); and
- you must cancel any periodical payment attached to your account; and
- you are still responsible for transactions which are charged to your account (or which could have been charged to your account if it was still open); and
- we can charge fees relating to those transactions as if your account was still open; and
- these terms and conditions continue to apply, as far as they can sensibly be applied; and
- we can either transfer any credit balance in your account to another account (including an account of a type not covered by this Guide) that you have with Heritage, or send you a cheque for the amount of the credit balance, and in either of those cases we have no further liability to you for the credit balance.

25. Liabilities

This section applies in addition to, and is separate from, any other processes or rights available through a card scheme's chargeback rules.

25.1 Responsibility for certain breaches etc

Except to the extent that the loss or expense is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents) you and not Heritage are responsible for the consequences, including any resulting loss or expense, if:

- you or a signatory, cardholder or token holder use or transact on your account; or
- you or a signatory, cardholder or token holder breach these terms and conditions; or
- you or a signatory, cardholder or token holder act negligently or fraudulently; or
- you or a signatory, cardholder or token holder initiate a transaction that is dishonoured, returned or cannot be processed; or
- you or a signatory, cardholder or token holder breach any law or legal obligation (including a legal obligation arising under the common law); or

- we exercise our rights under these terms and conditions or under any law or legal principle (including a legal principle arising under the common law).

If we suffer any loss or expense from any of those things, you agree to satisfy that loss or expense except to the extent that the loss or expense is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

25.2 Responsibility for problems including those outside our control

You agree that you and not Heritage are responsible for the consequences, including any resulting loss or expense, if:

- you or a signatory make any error when entering data or giving us information to identify the payee, account or recipient of a payment or funds transfer or in specifying the amount of the payment or funds transfer; or
- you or a signatory initiate a payment or funds transfer through Heritage Online or Heritage Access Line, over the counter or in some other way and we process the transaction by reference only to the BSB and account number entered by you or provided to us and it later turns out that either of those details was wrong; or
- Heritage Online or Heritage Access Line is unavailable because of the failure of a communication network or ancillary equipment not controlled or provided by Heritage; or
- there is a failure or error in your own hardware (including computer equipment or a telephone) or software used to access Heritage Online or Heritage Access Line; or
- there is a corruption of data or error to or with your hardware (including computer equipment or a telephone) while you are using Heritage Online or Heritage Access Line.

If we suffer any loss or expense from any of those things, you agree to satisfy that loss or expense except to the extent that the loss or expense is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

25.3 Liability for malfunctions

Heritage is responsible to you for loss caused by a failure of Heritage's electronic funds transfer system or equipment to complete a transaction accepted by the system or equipment.

However, if you or a signatory, cardholder or token holder should have been aware at the time of the transaction that the system or equipment was unavailable for use or malfunctioning, our liability will be limited to correcting any errors in your account and refunding any fees and charges imposed as a result, except to the extent of any liability as a result of our fraud, negligence or wilful misconduct (or that of our officers, employees, agents or contractors).

25.4 ePayments Code

The ePayments Code sets out rules that govern electronic transactions that are initiated using

electronic equipment and do not involve a manual signature for authorisation. The electronic transactions that are covered by the ePayments Code include:

- ATM, EFTPOS and credit card transactions; and
- Transactions conducted on Heritage Online or Heritage Access Line; and
- BPAY payments.

In respect of accounts that are not **business accounts**, we warrant that we comply with the ePayments Code wherever that code applies.

Your responsibility for an unauthorised transaction will be limited if the ePayments Code applies – see **Responsibility for unauthorised transactions** in condition 25.5.

The process described in this condition relating to mistaken internet payments will also apply – see **Mistaken internet payments** in condition 25.8.

25.5 Responsibility for unauthorised transactions

An **unauthorised transaction** is a transaction which is not authorised by you or a cardholder or signatory.

Therefore, a transaction carried out by you or a cardholder or signatory or with your or a cardholder's or signatory's knowledge and consent is not an unauthorised transaction.

Heritage will treat any transaction carried out by a cardholder or signatory as authorised by you unless, before the transaction, you have instructed us to cancel that cardholder's or signatory's right to transact on your account and any card held by them is destroyed.

25.6 Business accounts

If you have a business account, you will be responsible for any unauthorised transaction if you or a cardholder or signatory caused or contributed to the unauthorised transaction occurring by:

- breaking any of these terms and conditions about cards, cheque books or codes; or
- carelessness or negligence; or
- breaking any rules for the security of cards, cheque books or codes that we have issued to you or the cardholder or signatory concerned except to the extent that the unauthorised transaction is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

25.7 All other accounts

If you have an account which is not a business account, your liability to us for any unauthorised transaction will be determined according to the ePayments Code. Generally, your liability will be limited according to the following table **except that** we will not hold you liable for losses for an amount greater than your liability if we exercised any rights we had under the rules of a card scheme (e.g. Visa) at the time the report was made, against other parties to the scheme (for example, charge-back rights)

CIRCUMSTANCES	HOW YOUR LIABILITY IS LIMITED
Loss arising from an unauthorised transaction if the cause of the loss is fraud or negligence by our employee or agent, a third party involved in networking arrangements, or a merchant or their employee or agent	You have no liability for the loss
Loss arising from an unauthorised transaction if the cause of the loss is a card, security token, identifier or code which is forged, faulty, expired or cancelled	You have no liability for the losses
Loss arising from an unauthorised transaction if the cause of the loss is a transaction requiring the use of a card (or a security token) and/or a code that occurred before you received the card (or the security token) and/or code (including a reissued card/security token and/or code)	You have no liability for the losses
Loss arising from an unauthorised transaction if the cause of the loss is a transaction being incorrectly debited more than once to the same account	You have no liability for the losses
Loss arising from an unauthorised transaction if the cause of the loss is an unauthorised transaction performed after we have been informed that a card (or security token) has been misused, lost or stolen, or the security of a code has been breached	You have no liability for the losses
Loss arising from an unauthorised transaction that can be made using an identifier without a card, security token or code	You have no liability for the losses

CIRCUMSTANCES	HOW YOUR LIABILITY IS LIMITED
Loss arising from an unauthorised transaction that can be made using a card (or security token) without a code	Liability is limited to the actual losses that occur before the loss, theft or misuse of a card (or a security token) and you have unreasonably delayed reporting the loss or theft of the card (or the security token) to us
Losses arising from an unauthorised transaction where it is clear that you, a cardholder or a signatory have not contributed to those losses	You have no liability for the losses

CIRCUMSTANCES	HOW YOUR LIABILITY IS LIMITED
If we can prove on the balance of probability that you, a cardholder or a signatory contributed to the loss: • through fraud; or • by voluntarily disclosing any code; or • by writing or recording any code on a card or security token; or • where a card (or security token) is also needed to perform a transaction, by keeping a record of any code on anything carried with a card (or a security token) or on anything liable to loss or theft simultaneously with a card (or a security token), unless you make a reasonable attempt to protect the security of the code; or • where a card is not needed to perform a transaction, keep a written record of all codes required to perform transactions on one or more articles liable to be lost or stolen simultaneously, without making a reasonable attempt to protect the security of the codes; or • by unreasonably delaying reporting of the misuse, loss or theft of the card or security token or that the security of a code had been breached; or • where more than one (1) code is required to a perform a transaction and we prove that you, a cardholder or a signatory breached the security of a code for one (1) or more codes, but not all of the required codes, and we can prove on the balance of probability that a breach of security of the code/s was more than 50% responsible for the losses when assessed together with all the contributing causes	Unless we have agreed to the use of a card (or security token), identifier and/or code to perform transactions, you have no liability for the losses incurred on any account arising from transactions performed using the card (or security token), identifier and/or code. If we have agreed to the use of a card (or security token), identifier and/or code to perform transactions, your liability is limited to the least of: • the actual losses that occur before the loss, theft or misuse of a card (or a security token) or breach of security of a code is reported to us; or • the balance of your account including any pre-arranged credit; or • the maximum amount that you or the cardholder or signatory would have been entitled to access over the relevant period before the notification to us, calculated by multiplying any daily (or any other period) transaction limit by the number of days on (or other periods during) which there was unauthorised use.

CIRCUMSTANCES	HOW YOUR LIABILITY IS LIMITED
If we can prove on the balance of probability that you, a cardholder or a signatory contributed to the loss by unreasonably delaying reporting of the misuse, loss or theft of the card or security token or that the security of a code had been breached	You have no liability for the losses incurred on any account that we had not agreed could be accessed using the card (or security token) or identifier and/or code used to perform the transaction, otherwise your liability is limited to the least of: • the actual losses that occur between when you, a cardholder or a signatory became aware of the security compromise, or should reasonably have become aware in the case of a lost or stolen card (or security token) and when the security compromise was reported to us; or • the balance of your account including any pre-arranged credit; or • the maximum amount that you or the cardholder or signatory would have been entitled to access over the relevant period before the notification to us, calculated by multiplying any daily (or any other period) transaction limit by the number of days on (or other periods during) which there was unauthorised use.
Losses arising from unauthorised transactions that occur because you, a cardholder or a signatory contributed to losses by leaving a card in an ATM, as long as the ATM incorporates reasonable safety standards that mitigate the risk of a card being left in the ATM (e.g. ATMs that capture cards which are not removed or which require a user to swipe and then remove a card before commencing the transaction)	You are liable for all losses

CIRCUMSTANCES	HOW YOUR LIABILITY IS LIMITED
Where a code was required to perform an authorised transaction and none of the above circumstances apply	To the least of: • $150 • the balance of your account which we have agreed can be accessed using a card (or security token) and/or code, including any pre-arranged credit; or • the actual loss at the time that the misuse, loss or theft of a card (or security token) or breach of security of a code is reported to us not including the maximum amount that you or the cardholder or signatory would have been entitled to access over the relevant period by multiplying any daily (or any other period) transaction limit by the number of days on (or other periods during) which there was unauthorised use.

A ***reasonable attempt*** to protect the security of a code record includes making any reasonable attempt to disguise the code within the record, or prevent unauthorised access to the code record, including by:

- hiding or disguising the code record among other records;
- hiding or disguising the code record in a place where a code record would not be expected to be found;
- keeping a record of the code in a securely locked container;
- preventing unauthorised access to an electronically stored record of the code record.

25.8 Mistaken internet payments

If you report to us that an inter-bank transfer made by you was a mistaken internet payment, the following will apply:

- We will investigate whether a mistaken internet payment has occurred within 5 business days of receiving your report.
- If you report the mistake within 10 business days of making the payment, and there are sufficient credit funds available in the account of the unintended recipient, and both we and the other financial institution (at which the relevant account to which the mistaken internet payment was made is held) are satisfied that a mistaken internet payment occurred, then the other financial institution must return the funds to us within 5 to 10 business days of receiving a request. We will then return the funds to you as soon as practicable.

- If you report the mistaken payment between 10 business days and 7 months of making the payment, and there are sufficient credit funds available in the account of the unintended recipient and we are satisfied that a mistaken internet payment has occurred, the other financial institution must complete its investigation within 10 business days of receiving a request. If, after completing its investigation, the other financial institution is satisfied that a mistaken internet payment occurred, it must prevent the unintended recipient from withdrawing the funds mistakenly paid for 10 further business days.
  The other financial institution must notify the unintended recipient that it will withdraw funds in the amount of the mistaken internet payment if the unintended recipient does not establish that they are entitled to the funds within 10 business days. If the unintended recipient does not establish that they are entitled to the funds within 10 business days, the other financial institution must return the funds to us within a further 2 business days. We will then return the funds to you as soon as practicable.
- If you report a mistaken internet payment after 7 months of making the payment, and there are sufficient credit funds available in the account of the unintended recipient, and both we and the other financial institution are satisfied that a mistaken internet payment occurred, the other financial institution must seek the consent of the unintended recipient to return the funds mistakenly paid. If the unintended recipient consents to the return of funds, the other financial institution must return the funds to us. We will then return the funds to you as soon as practicable.
- If you report the mistaken internet payment and we are satisfied that a mistaken internet payment occurred but the other financial institution is not satisfied that a mistaken internet payment occurred but there are sufficient credit funds available in the account of the unintended recipient, the other financial institution may seek the consent of the unintended recipient to return the funds mistakenly paid. If the unintended recipient consents to the return of the funds, the other financial institution must return the funds to us and we will return the funds to you as soon as practicable.
- If you report the mistaken internet payment and both we and the other financial institution are satisfied that a mistaken internet payment occurred but there are not sufficient credit funds available in the account of the unintended recipient to the full value of the mistaken internet payment, the other financial institution must exercise discretion based on an appropriate weighting of your interests and that of the unintended recipient and the information reasonably available to the other financial institution about the circumstances, in determining whether the other financial institution should pursue the return of funds to the total value of the mistaken internet payment, pursue the return of funds representing only a partial amount of the total value of the mistaken internet payment, or not pursue any return of funds (whether partial or total). If the other financial institution determines it is necessary to pursue the return of funds to the total value of the mistaken internet payment, it must use its reasonable endeavours to retrieve the funds from the unintended recipient for return to you (for example, by facilitating

repayment of the funds by the unintended recipient by instalments).

- If you report the mistaken internet payment and we are not satisfied that a mistaken internet payment occurred, we will not take any further action and you will be liable for the loss arising from the mistaken internet payment.
- We will inform you of the outcome of a reported mistaken internet payment and details on how you may complain about how we have dealt with your report of the mistaken internet payment, in writing within 30 business days of the day on which the report is made.
- The above conditions apply in reverse to the extent you receive funds from another person and are not the intended recipient.
- Telegraphic transfers, BPAY payments and PayTo payments are not mistaken internet payments covered by the ePayments Code.

25.9 Some limits on our liability

Except as described in condition 25.7, we are not liable for any consequential loss you suffer as a result of having an account or using any service related to your account (such as the payment services and available transaction methods in this Guide), unless resulting from a malfunction of Heritage's electronic funds transfer system or equipment.

Also, if you have a business account and we are liable under a law for breaching a condition or warranty imposed by the law in relation to financial services, our liability for the breach of the condition or warranty is limited to supply the services again or paying the cost of having the services supplied again (whichever we choose).

However, we will not rely on either of those principles if to do so would be inconsistent with an applicable provision of a law or of an industry code (such as the ePayments Code) to which we subscribe.

25.10 When can our rights be exercised?

We can exercise our rights under these terms and conditions or under any law or legal principle (including a legal principle arising under the common law) whenever we choose.

We will not be prevented from exercising those rights, nor will we have to wait to exercise those rights or exercise them in any particular way, just because:

- we have not exercised the rights before, even though we could have; or
- we have waited before exercising the rights; or
- we have exercised the rights differently before.

25.11 Law and courts governing the terms and conditions

The laws of Queensland govern these terms and conditions and your legal relationship with Heritage in relation to your account.

You agree that the courts of Queensland can deal with and determine any disputes between you and Heritage under these terms and conditions or about your legal relationship with Heritage in relation to your account.

26. Variations to these terms and conditions

26.1 There may be times when Heritage needs to make changes to these terms and conditions. When Heritage makes changes, Heritage will always act fairly and honestly towards you.

26.2 If Heritage are required to give you notice of a change, it will be provided in writing. You will receive notice personally, or by publication in a major daily newspaper, or, if permitted by law, publication in a manner that results in the notice being accessible to the public and reasonably prominent, such as on our website as provided in the Notification of Change Table below. The period of notice Heritage will provide is set out in the Notification of Change table below.

26.3 Where permitted by law, Heritage may give you a notice period that is shorter than set out in the table below, or no notice, of an unfavourable change if Heritage reasonably considers urgent action is necessary to avoid or reduce a material increase in Heritage's credit, security, regulatory or reputational risk or an immediate or material financial risk.

26.4 You may choose to close your account early due to a change made by Heritage under this clause. If you do so, then you must give Heritage reasonable notice. An early withdrawal rate and a notice period for your intention to withdraw funds may still apply in accordance with clause 31.10 of these Terms and Conditions.

26.5 Subject to clause 26.6 below, the changes Heritage may make, and how Heritage will notify you of these changes, is set out in the Notification of Change Table below.

TYPE OF CHANGE		NOTICE OF CHANGE
Interest rates	Changing interest rates (other than interest rates linked to money market rates or some external reference rate)	day of the change, or where Heritage reasonably consider that the change is not adverse to you, with your next statement

TYPE OF CHANGE		NOTICE OF CHANGE
Fees or charges	Changing the amount of any fee or charge	30 days, or where Heritage reasonably consider that the change is not adverse to you, Heritage will notify you in writing before, or with, your next statement
	Adding a new fee or charge	30 days
	Changing the method of calculating, or the time or frequency of payment, of any fee or charge	30 days, or where Heritage reasonably consider that the change is not adverse to you, Heritage will notify you in writing before, or with, your next statement
Government fees and charges	Adding a new fee or charge set by the government changing an existing fee or charge set by the government	No later than the day on which the change takes effect, unless: • Heritage reasonably consider that the change is not adverse to you, in which case Heritage will notify you no later than in or with your next statement; or • it is publicised by the government, in which case we do not need to notify you.

TYPE OF CHANGE		NOTICE OF CHANGE
Other changes	In addition to Heritage's ability to make the changes outlined above, we can change any term of these terms and conditions: • if Heritage reasonably consider that the change is not adverse to you • to comply with any law, standard, regulator guidance, decision of a court or ombudsman • if Heritage consider it reasonably necessary to manage our regulatory, credit, security, reputational or financial risk • if Heritage consider it reasonably necessary to reflect current industry or market products or conditions • if the change is administrative or minor, or to correct a mistake, inconsistency, ambiguity or omission • if the change reflects changes to our business or technological systems • to introduce a new service or feature, or to modify or remove a service or feature • if a product or service has been discontinued, to provide you with a product or service which is substantially similar to the discontinued product or service • to protect Heritage or any other person from the risk of fraud or illegal activity • if the change is otherwise reasonably necessary to protect Heritage's legitimate interests	30 days, or where Heritage reasonably consider that the change is not adverse to you, Heritage will notify you in writing before, or with, your next statement

26.6 For a Term Deposit Account, Heritage will not change the interest rate applying to your account during its term, except where you withdraw an amount or redeem your Account early in which case clause 31.10 of these terms and conditions applies.

27. Other matters

27.1 If you die

If you die, Heritage's first responsibility is to ensure that any funds in your accounts are dealt with appropriately.

If your Heritage Membership is in a single name and you die, upon satisfactory notification of your death we will place a freeze on any Heritage accounts held by you.

During the period in which your accounts are frozen, transactions cannot be performed on your accounts except that we may agree to a withdrawal of funds from one or more of your accounts for the payment of your funeral expenses.

The funds in your accounts will be dealt with in accordance with your rights and our obligations under the Constitution and the Banking Act 1959 (Cth).

We will usually only release funds from your account in accordance with a Grant of Probate or Letters of Administration.

If a Grant of Probate or Letters of Administration have not been obtained, we will consider the release of funds from your accounts in accordance with our internal policy. In this case, we will need to seek information from the executors of your estate and we reserve our rights to seek reimbursement of our reasonable administration costs.

27.2 Death of a joint account holder

If any party to a joint account dies, the surviving joint account holder(s) automatically take the deceased's share of funds in the account and we will treat the surviving account holder(s) as the account holder(s). We do not have to do so, however, until we have been given evidence satisfactory to us of the death of the joint account holder. We may place a freeze on a joint account once we are notified of the death of one of the joint account holders should we have any concerns as to who is entitled to the funds in the account or to operate the account.

Although we will treat the surviving account holder(s) as the account holder(s), if a new membership is not opened in the surviving member' name, the deceased will remain listed on the membership. If the deceased has not provided a TFN or exemption prior to death, withholding tax may continue to apply.

27.3 Financial Claims Scheme

Under the Federal Government's Financial Claims Scheme, deposits are protected up to a limit of $250,000 for each account holder.

If you have deposited funds with Heritage and People's Choice Limited (whether under the trading name 'Heritage Bank', the trading name People First Bank, or another trading name), you may be entitled to payment under the Financial Claims Scheme up to a limit of $250,000 on

your combined amounts. For joint accounts, deposits are shared equally between the account holders.

Information about the Financial Claims Scheme can be obtained from the APRA website at www.apra.gov.au and the APRA hotline on 1300 55 88 49.

27.4 Industry codes

We warrant to comply with the ePayments Code and the Customer Owned Banking Code of Practice in our dealings with you:

- from the date we become a subscriber to each of those codes; and
- to the extent that each of those codes applies in relation to our dealings with you.

27.5 Privacy

Heritage has a privacy policy which is available in brochure format or can be accessed on our website at heritage.com.au/privacy by clicking on the 'Privacy Policy' link at the bottom of the page.

By becoming a member of Heritage and opening an account, you consent to the collection, use, disclosure and handling of your personal information as contemplated by Heritage's Privacy Policy.

27.6 Your legal relationship with Heritage

These terms and conditions do not exclusively govern your legal relationship with Heritage.

The following table tells you how other things governing your legal relationship with Heritage interact with these terms and conditions.

ITEM	HOW IT INTERACTS WITH THESE TERMS AND CONDITIONS
Laws	If a law makes anything in these terms and conditions invalid or ineffective, the law overrides these terms and conditions to that effect.
ePayments Code or other industry code	If Heritage or you have a right or obligation under the ePayments Code or another industry code adopted by Heritage, it overrides anything inconsistent in these terms and conditions.
Constitution	If Heritage or you have a right or obligation under the Constitution, it overrides anything inconsistent in these terms and conditions.
Common law	If Heritage has a right or you have an obligation under the common law, that right or obligation applies unless these terms and conditions have excluded or modified it.

27.7 How we will communicate with you

We can send letters, circulars, account statements and other written material to you:

- at a postal, residential or business address that we have recorded for you; or
- at a postal, residential or business address that we believe is then your current postal, residential or business address; or
- by fax to a fax number that you have given us to send faxes to you; or
- by electronic notification to any electronic address, electronic equipment or device you have provided the details of to Heritage or by being made available for retrieval from our website by electronic communication (if the use of this method is restricted by law or the ePayments Code, we will only use this method if we follow any applicable requirements).

27.8 Change of address and other details

You must promptly tell us, by giving us recognised instructions, if there is a change in your or a signatory's or cardholder's:

- postal, residential or business address; or
- phone number or fax number; or
- electronic address; or
- name; or
- signature.

If you tell us about a change in your or a signatory's or cardholder's name or signature:

- we can require the provision of evidence to substantiate the change; and
- we will only recognise the change if we are satisfied by that evidence and the law allows us to; and
- if we do recognise the change, we may do so in a way that affects all accounts operated under the member number for you or the signatory or cardholder as well as under all other accounts for which you or they are a signatory or cardholder.

27.9 No offset

You cannot offset the balance of your account against the balance of any other account you have with Heritage (including one of a type not covered in this Guide) unless you have a right granted at law which cannot be excluded by agreement.

Likewise, you cannot offset the balance of another account you have with Heritage (including one of a type not covered in this Guide) against the balance of your account unless you have a right granted at law which cannot be excluded by agreement

27.10 Trust accounts

If you hold your account as a trustee, you promise us that in opening and transacting on the account (and in authorising signatories and cardholders) you:

- have the power to do those things, as well as to bind yourself to these terms and conditions; and
- do so for the benefit of the trust and any beneficiaries of the trust.

27.11 Non-personal accounts

A **non-personal account** is an account in the name of a company, association, partnership, business name, club or other name that is not the name of an individual or the names of two or more individuals.

If you have a non-personal account:

- you will be bound by the acts of your officials according to the following table; and
- we can treat your official or your officials (acting together, if there are more than one) at any time as having your authority to give us recognised instructions, and generally to deal with us, regarding your account.

IF YOU ARE ...	YOUR OFFICIALS ARE ...
a company	the directors of the company according to: • a search of the records of the Australian Securities & Investments Commission; or • other evidence that we consider sufficient
someone who has opened your account under a business name	the person or persons carrying on business under that business name according to: • a search of the records of the relevant register of business names; or • other evidence that we consider sufficient
an incorporated association	the members of the management committee of the incorporated association according to: • a search of the records of the Office of Fair Trading (if the association is incorporated in Queensland) or the equivalent office (if the association is incorporated elsewhere); or • other evidence that we consider sufficient
an unincorporated association	the members of the management committee of the unincorporated association according to evidence that we consider sufficient

27.12 Dealing with your account

You cannot transfer your account to anyone else.

We can transfer, and otherwise deal with, our rights and obligations regarding your account without your consent. We will notify you in writing as soon as reasonably practicable if it is reasonable to do so. If we do, references to us in these terms and conditions will be read as references to the person to whom we transferred, or in whose favour we otherwise dealt with, our rights and obligations regarding your account.

You then have and may exercise the same rights under these terms and conditions against that person.

27.13 Replacement documents

We will charge a reasonable fee, reflecting our costs, for providing a replacement copy of a document we are required to provide you on your request. We may waive this fee if we are satisfied that your circumstances warrant this.

27.14 Financial abuse

If you are experiencing financial abuse and would like to discuss your options with us, you can contact us on 13 14 22 or info@heritage.com.au. We also have information and external resources for those experiencing financial abuse at www.heritage.com.au.

A bank account should not be used for financial abuse or for any other form of abuse or harm. You must not use any Heritage accounts, Heritage Online, Mobile Banking App or Heritage Access Line to engage in any form of inappropriate behaviour, including financial abuse, any other form of abuse, or to engage in offensive, threatening, defamatory, harassing or controlling behaviour. These are examples of inappropriate behaviour. Where we reasonably suspect a person or persons have engaged in abuse or inappropriate behaviour, we may take action which could include suspending access to Heritage Online, the Mobile Banking App or Heritage Access Line (see 'Clause 21.4: Access, freezes and holds on your Account'). We may also choose to close any Heritage account (see "Clause 24.2: Account closure by us").

HERITAGE DEPOSIT PRODUCTS TERMS AND CONDITIONS (APPLYING TO PARTICULAR ACCOUNT TYPES)

28. Offset accounts (Loan Offset (S9) and Mortgage Crusher (S10))

28.1 Loan Offset (S9) accounts

Loan Offset (S9) accounts – No longer available for sale

You can no longer open a new Loan Offset (S9) account.

If you have an existing Loan Offset (S9) account and have given us recognised instructions to link an eligible Heritage mortgage loan or eligible Heritage personal loan under the same

member number to your Loan Offset (S9) account then the linked mortgage loan or personal loan is the linked account. The linked account cannot have a Mortgage Crusher (S10) account linked to it at the same time as a linked Loan Offset (S9) account.

To find out what loan account types are eligible to be linked accounts for Loan Offset (S9) accounts please ask us. We can change the eligible account types at any time.

We do not pay or credit your account with interest if you have a Loan Offset (S9) account.

Instead, on each day that your account balance is over the minimum account balance for interest purposes, as applicable for your account type, we will apply a partial offset for the purpose of calculating interest on your linked account.

Example

Imagine that on a particular day:

- your linked account has a balance of $50,000 and an interest rate of 4.00% per annum; and
- your Loan Offset (S9) account has a balance of $5,000 and an interest rate of 1.50% per annum.

The interest on your linked account for that day will be:

- $5,000 (the balance of the Loan Offset (S9) account) at 2.50% per annum (4.00% minus 1.50%) = $0.34; plus
- $45,000 (the linked account balance's excess over the Loan Offset (S9) account's balance) at 4.00% per annum = $4.93, a total of $5.27. You will have saved $0.21 interest on your linked account that day.

Note: The interest rate is provided as an example only.

28.2 Mortgage Crusher (S10) accounts

You can open a Mortgage Crusher (S10) account, if you:

- have a current eligible Heritage variable rate mortgage loan under the same member number; and
- give us recognised instructions to link the mortgage loan to your Mortgage Crusher (S10) account.

The linked mortgage loan is called the **linked account**. The linked account cannot have a Loan Offset (S9) account linked to it at the same time as a linked Mortgage Crusher (S10) account.

To find out what loan account types are eligible to be linked accounts for Mortgage Crusher (S10) accounts please ask us. We can change the eligible account types at any time.

We do not pay or credit your account with interest if you have a Mortgage Crusher (S10) account.

Instead, on each day that your account balance is over the minimum account balance for interest purposes, as applicable for your account type, we will apply a full offset for the purpose of calculating interest on your linked account.

Example

Imagine that on a particular day:

- your linked account has a balance of $50,000 and an interest rate of 4.00% per annum; and
- your Mortgage Crusher (S10) account has a balance of $6,000.

The interest on your linked account for that day will be $44,000 ($50,000 minus $6,000) at 4.00% per annum = $4.82.

You will have saved $0.66 interest on your linked account that day.

Note: The interest rate is provided as an example only.

28.3 Points common to both types of offset accounts

You do not receive any additional benefit or interest if the balance of your offset account on a particular day is higher than the balance of your linked account.

If your linked account is paid out, or if it ceases to be eligible to be a linked account for your offset account type, either:

- you have to give us recognised instructions to link your offset account to another account under the same member number which is eligible to be a linked account; or
- you can close your offset account or we will close it for you and transfer its balance to an existing or new Heritage account under the same member number.

29. Money Manager (S24) and Body Corporate (S16) accounts

Money Manager (S24) and Body Corporate (S16) - No longer available for sale

You can no longer open a new Money Manager (S24) or Body Corporate (S16) account.

If you have an existing Money Manager (S24) or existing Body Corporate (S16) account, we will calculate interest by applying a combination of a flat rate and tiered rates.

The flat rate (which we also call the working rate) will be applied to the whole of the interest calculation balance.

Tiered rates will also be applied if:

- at the start of the interest calculation period, you had an account balance which was equal to or higher than
- the threshold for the lowest tiered rate then applicable; and
- throughout the interest calculation period, you maintained an account balance which was equal to or higher than the threshold for the lowest tiered rate applicable at the start of the interest calculation period.

The tiered rates that we will use will be the tiered rates that were applicable at the start of the

interest calculation period, and we will base them on the minimum account balance during the interest calculation period.

Example

Suppose you have a Money Manager (S24) or Body Corporate (S16) account which you opened on 15 January.

Suppose that as at 15 January the tiered rates applicable were:

$1 - $9,999: 0.10% per annum
$10,000 - $49,999: 0.85% per annum
$50,000 - $249,999: 1.70% per annum
$250,000+: 1.85% per annum

The interest calculation period is quarterly based on account opening, so the first interest calculation period ends on 15 April.

Suppose the following transactions occurred during that interest calculation period:

15 January: Deposit $27,400 Balance $27,400
24 February: Withdrawal $3,400 Balance $24,000
17 March: Deposit $2,000 Balance $26,000

The tiered rate applicable will be 0.85% per annum because your minimum account balance during the interest calculation period was $24,000.

The working rate will be applied to the daily balances during the interest calculation period.

Note: The rates and tiers are provided as examples only.

30. Online Saver (S26) and Community Saver (S27) accounts

30.1 Terms and conditions common to Online Saver (S26) and Community Saver (S27) accounts

Deposits to your account

Deposits to your Online Saver (S26) or Community Saver (S27) (No longer available for sale) account can only be made electronically from any Heritage account or from another Australian financial institution. You cannot make deposits directly into your Online Saver (S26) or Community Saver (S27) by cash, cheque or money order either at a Heritage branch or by mail. Withdrawals can only be made electronically from your Online Saver (S26) or Community Saver (S27) account by transferring them to a linked account or any other Heritage account under the same member number as your Online Saver (S26) or Community Saver (S27) or another Heritage account under a different member number through Heritage Online or Heritage Access Line. You must be registered for 'Pay Anyone' on Heritage Online or SMS Services to undertake such transactions.

There are two different types of linked account:

TYPE OF LINKED ACCOUNT	DESCRIPTION
Heritage account	If you have an account covered by this Guide which is accessible through Heritage Online and held under the same member number or different member number, it will already be a linked account.
External linked account	An account with another Australian financial institution can be made a linked account in a branch if you give us recognised instructions to make it a linked account and we agree. We reserve the right to not accept an account with another financial institution as an external linked account.

Your Online Saver (S26) or Community Saver (S27) account can only have one external linked account but there is no limit on the number of Heritage accounts that you can transfer to. Therefore, if you give us recognised instructions and we agree to make an account with another financial institution an external linked account, that automatically cancels the status of any previous external linked account.

You will need to give us recognised instructions nominating a linked account at another financial institution if you do not have any other Heritage accounts under the same member number as your Online Saver (S26) or Community Saver (S27) or another Heritage account under a different member number. You will not be able to make deposits or withdrawals from your Online Saver (S26) or Community Saver (S27) account if you do not have another Heritage account under the same member number as your Online Saver (S26) or Community Saver (S27) or another Heritage account under a different member number or you have not linked an account at another financial institution.

30.2 Community Saver (S27) accounts

Community Saver (S27) accounts – No longer available for sale
You can no longer open a new Community Saver (S27) account.

Why you need a nominated community group for your account

If you have a Community Saver (S27) account, you need to have a nominated community group for your account for two reasons:

- If your account does not have a nominated community group, the interest paid to you is at a working rate, which is lower than the rates that would apply if your account had a nominated community group.
- If your account has a nominated community group, then in addition to paying you interest, Heritage will after the end of each financial quarter (the periods of 3 months ending on

31 March, 30 June, 30 September and 31 December in each year) make a payment called a community grant to the nominated community group for your account.

Important Note

If for any reason your account does not have a nominated community group, you will receive a lower rate of interest and no community grant will be paid.

Community grant payments

If you have a Community Saver (S27) account with a nominated community group, then in addition to paying you interest, Heritage will after the end of each financial quarter (the periods of 3 months ending on 31 March, 30 June, 30 September and 31 December in each year) make a payment called a **community grant** to the nominated community group for your account. The community grant will be calculated at the end of each month and will be calculated, based on the daily balances of your Community Saver (S27) account during the month. The community grant will be calculated at the community grant rate published in our rates sheet from time to time.

New community groups ceased to be able to be nominated after 1 June 2023. Community groups that are already registered with us for Community Saver (S27) purposes may be nominated.

How to change the community group for your Community Saver (S27) account

You can change the nominated community group for your Community Saver (S27) account whenever you wish, however you can only nominate another already registered community group.

If the nominated community group for your Community Saver (S27) account changes during a financial quarter, Heritage will apportion the community grant for that financial quarter. Each community group that was the nominated community group at the end of a month during the financial quarter will receive the community grant calculated for that month.

31. Term deposits

31.1 What is a term deposit?

If you open a term deposit account with us, you are agreeing to leave your money with us for a specified period of time which we call the **term**. The last day of the term is called the **maturity date**.

The term can be either:

- a standard term of 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 24, 36, 48 or 60 months; or
- if we agree, a non-standard term which is some other period of no longer than 60 months (5 years).

You will need to give us recognised instructions selecting the term you want when you open a term deposit.

Please note that if you choose to transfer funds via BPAY, BPAY *require that such funds not be withdrawn for three business days after we have received them.*

31.2 Interest options

The rates sheet sets out the interest rates we offer for term deposits for each of the standard terms with interest paid:

- monthly in arrears; or
- annually in arrears; or
- on the maturity date in arrears, but only if the term you have selected is no more than 12 months.

When making the term deposit, you will need to give us recognised instructions selecting one of these interest options.

We will then pay interest to you according to your selection.

31.3 How we pay interest

If you have a term deposit, you will need to give us recognised instructions to do one or more of:

- crediting interest to your account on maturity (unless the term you have selected is more than 12 months); or
- paying interest to a Heritage account.

31.4 How interest is calculated

We will calculate the interest for each day during an interest period.

31.5 What rate we use

The interest rate that we use to calculate interest is:

- if you have a term deposit for a standard term – the applicable flat rate according to the rates sheet, on the day you open the term deposit, for term deposits for the same standard term and with the interest option you selected; or
- if you have a term deposit for a non-standard term – the rate that you and we agree when you open the term deposit.

31.6 Term Deposit Pricing

Heritage reviews its term deposit rates from time to time. When your deposit matures, a higher or lower interest rate may apply to any subsequent term. It's important that you review your maturity instructions closer to the date of maturity.

31.7 Grace Period

From the day that you open a term deposit you have 7 days during which you can cancel your term deposit or change the term deposit to a different term without charge. This is the **grace period.** You may also withdraw or transfer all or part of the account balance of your term deposit during the grace period without charge.

31.8 Deposits

Unless we agree, you cannot make a deposit to your term deposit account except during:

- the grace period; and
- the last 7 days before the maturity date. In this case, the same interest rate that is currently applied on the term deposit will apply to the increased balance from the date of the deposit.

31.9 What happens on the maturity date?

When you make the term deposit, we will ask you for recognised instructions telling us to:

- re-invest your account balance; or
- return your account balance to you; or
- re-invest some of your account balance and return the rest to you.

You can change those arrangements before the maturity date or within 7 days after the maturity date by giving us further recognised instructions.

If we have no recognised instructions from you as at the maturity date, we either will re-invest your account balance for a similar term length, or transfer to a savings account.

If we are to re-invest any of your account balance, it means that on the maturity date you are taken to have opened a new term deposit:

- for a standard term and according to an interest option that you have nominated in your recognised instructions; or
- if you have not given us recognised instructions about the term or interest option – with the same term and applicable interest option as the previous term deposit.

If the nominated or applicable interest option is no longer offered by us, the interest option that will be applied to the new term deposit will be the interest option that we offer that is closest in frequency to the nominated or previously applicable interest option (for example, if a fortnightly, quarterly or six-monthly interest option was nominated or previously applicable this would revert to monthly in arrears as would any up-front interest option nomination).

Should the funds of your term deposit be re-invested please be aware that the new term deposit may have a lower interest rate than your previous term deposit.

If we are to return any of your account balance to you, we will either:

- transfer it to another Heritage account; or
- send you a cheque; or

- a combination of those things, according to your recognised instructions.

If no part of your account balance is to be re-invested, we will close your account.

31.10 Requesting your money early

Should you decide to withdraw or transfer part or all of the account balance of your term deposit account after the grace period has expired but before the maturity date, you can ask us.

If you request your money early, you must give us 31 days' notice. Your funds will be returned to you on the 32nd day following the day on which you made the request. If the 32nd day falls on a non-business day, your funds may not be returned to you until the next business day. In our discretion, we may reduce or waive this notice period in the event you are experiencing financial difficulty.

If you are withdrawing part of your term deposit the minimum balance remaining must be at least $1,000. If the amount you are withdrawing would reduce the funds remaining in the term deposit account to under $1,000; we will treat your request as a request to withdraw the full remaining amount.

When you do withdraw part or all of your deposit before the end of the term, we will pay a reduced rate of interest on the withdrawn amount. This reduced rate is called the **early withdrawal rate.**

The early withdrawal rate is published in our rates sheet and changes from time to time.

If you have a need in the future to immediately withdraw or transfer funds from your term deposit, Heritage has other deposit products that may be more suitable.

When there is an early withdrawal of term deposit, we recalculate the amount of interest that you have earned. We compare the difference between:

- the interest you would have earned at the original rate on the amount withdrawn; and
- the interest calculated on the withdrawn amount at the early withdrawal rate.

This difference is called the **interest deduction**.

We may recover the interest deduction by:

- reducing any interest payments, due on or after the date of the withdrawal, by the amount of the interest deduction; or
- taking the interest deduction out of the withdrawal; or
- charging the amount of the interest deduction to your account; or
- doing a combination of those things.

If a withdrawal from your term deposit account before the maturity date causes the balance of the account to fall to a level that would have meant that a lower tiered rate would have applied to your account had that reduced balance been the amount of your initial deposit, that lower

rate will apply from the date of the withdrawal. If necessary, we can recover the difference from you in the same ways as we can recover the interest deduction.

Important note

The effect of the above is to reduce your interest return, on the amount withdrawn, to the early withdrawal rate.

If interest has been paid up-front, we may recover any overpayment of interest by deducting it from the amount you are withdrawing where you withdraw part or all of your account balance before the maturity date.

Example for a partial withdrawal

Suppose you made a deposit of $100,000 on 20 January 2014 for a term of 24 months at a rate of 3.10% per annum, and you withdrew $50,000 of that deposit on 23 April 2015. Suppose an early withdrawal rate of 0.10% per annum.

The amount of interest on the withdrawn amount ($50,000) is reduced to 0.10% per annum. That amount was in your account for 458 days, so the interest on that amount at the early withdrawal rate is $50,000 × 458/365 × 0.10% = $62.74.

If there had been no withdrawal, the interest on that same amount would have been $50,000 × 458/365 × 3.10% = $1,944.93.

The interest deduction would therefore be $1,944.93 – $62.74 = $1,882.19

Note: The rates are provided as examples only.

Example for early maturity (full withdrawal)

Suppose you made a deposit of $100,000 on 20 January 2014 for a term of 24 months at a rate of 3.10% per annum, and that deposit was fully withdrawn on 23 April 2015. Suppose an early withdrawal rate of 0.10% per annum.

The amount of interest on the withdrawn or externally transferred amount ($100,000) is reduced to 0.10% per annum. That amount was in your account for 458 days, so the interest on that amount at the early withdrawal rate is $100,000 × 458/365 × 0.10% = $125.48.

If there had been no withdrawal or external transfer, the interest on that same amount would have been $100,000 × 458/365 × 3.10% = $3,889.86.

The interest deduction would therefore be $3,889.86 – $125.48 = $3,764.38.

Note: The rates are provided as examples only.

32. FMD At-Call (S70) and FMD Term (I70) accounts

32.1 Introduction

You can no longer open a new FMD At-Call (S70) and FMD Term (I70) account. This condition deals with FMD accounts. We have set out below some important terms that are used in this

condition. Alongside each term is an explanation of what it means. The terms defined in the **Glossary** section of this Guide still have the meanings shown there.

at-call deposit	a deposit for which you have not selected a term in the FMD application form
deposit	a deposit with us which is to be or has been credited to your FMD account and treated as a farm management deposit (or the balance remaining of that deposit if it has been partially withdrawn)
consolidation	where multiple Farm Management Deposits are withdrawn and immediately reinvested into one new Farm Management Deposit
external transfer	the electronic transfer of the balance of the deposits held in your FMD account to another financial institution
farm management deposit (FMD)	a farm management deposit as defined by the tax laws
financial institution	a financial institution as defined by the tax laws ***Note*** As at the date shown on the front cover of this Guide, this means an entity that: • is an authorised deposit-taking institution for the purposes of the *Banking Act 1959*; or • carries on in Australia the business of banking, so long as a State or Territory guarantees the repayment of any deposit taken in the course of that business; or • carries on in Australia a business that consists of or includes taking money on deposit, so long as a State or Territory guarantees the repayment of any deposit taken in the course of that business
FMD account	an FMD At-Call (S70) account or an FMD Term (I70) account
FMD application form	the Farm Management Deposit Account Application Form that we publish from time to time
FMD account consolidation form	the Farm Management Account Consolidation Form that we publish from time to time.
FMD term deposit	a deposit to which a term applies

maturity date	the last day of a term
nominated account	an account with Heritage, in your name alone, which is: • a Simply Access (S1) account; or • a Cash Management Account (S8) – No longer available for sale; or • a Loan Offset (S9) account – No longer available for sale; or • a Mortgage Crusher (S10) account; or • a Business Access (S13) account; or • a Money Manager (S24) account – No longer available for sale; or • a Pension Plus (S65) account - No longer available for sale; or • another account type that we approve, and which: • you have specified in the FMD application form; or • you have specified in recognised instructions; or • we have opened for you and are treating as your nominated account
primary producer	a primary producer as defined by the tax laws ***Note*** As at the date shown on the front cover of this Guide, this means: • an individual who carries on in Australia a primary production business otherwise than as trustee of a trust estate; or • a partner (not being a company) in a partnership that carries on in Australia a primary production business; or • a beneficiary (not being a company) who is presently entitled to a share of the income of a trust estate where the trustee carries on in Australia a primary production business

primary production business	a primary production business as defined by the tax laws ***Note*** As at the date shown on the front cover of this Guide, this means a business of: • cultivating or propagating plants, fungi or their products or parts (including seeds, spores, bulbs and similar things), in any physical environment; or • maintaining animals for the purpose of selling them or their bodily produce (including natural increase); or • manufacturing dairy produce from raw material that you produced; or • conducting operations relating directly to taking or catching fish, turtles, dugong, bêche-de-mer, crustaceans or aquatic molluscs; or • conducting operations relating directly to taking or culturing pearls or pearl shell; or • planting or tending trees in a plantation or forest that are intended to be felled; or • felling trees in a plantation or forest; or • transporting trees, or parts of trees, that you felled in a plantation or forest to the place where they are first to be milled or processed or from which they are to be transported to the place where they are first to be milled or processed
tax laws	the provisions of: • the *Income Tax Assessment Act 1936* and *Income Tax Assessment (Farm Management Deposits) Regulations 1998*; and • any amendment or replacement of those or other Act or Regulation, dealing with farm management deposits
term	a period of 12 months: • as specified by you in the FMD application form for a deposit (as the period for which the deposit is to be held in your FMD account); or • for which a deposit is re-invested according to these terms and conditions
withdrawal	the transfer of an amount of a deposit in your FMD account to your nominated account

32.2 Deposits are separate

Each deposit is separate and is treated separately under these terms and conditions.

32.3 How interest is calculated

We will calculate the interest for each day:

- if you have an FMD At-Call (S70) account – on that day's account balance; or
- if you have an FMD Term (I70) account – on the balance on that day of each deposit in your account.

32.4 What rate we use

The interest rate that we use to calculate interest each day is:

- if you have an FMD At-Call (S70) account – the applicable tiered rate on that day published by us on our rates sheet; or
- if you have an FMD Term (I70) account – on each deposit, the applicable flat rate published by us on the day the deposit was made or re-invested on our rates sheet.

32.5 When and how interest is paid

We will pay interest on your FMD account:

- if you have an FMD At-Call (S70) account – quarterly in arrears; or
- if you have an FMD term deposit in an FMD Term (I70) account – quarterly in arrears or yearly in arrears, according to your recognised instructions when you made the deposit.

We will also pay interest if:

- an external transfer from your FMD account to another financial institution is processed; or
- you have an FMD At-Call (S70) account and you withdraw the entire account balance; or
- you have an FMD term deposit and you withdraw the entire balance of that deposit; or
- you consolidate FMD's.

Interest will be credited to your nominated account. However, we may first be required to make a deduction of withholding tax under the tax laws (for example, if you have not quoted a valid Tax File Number or Australian Business Number when making the deposit concerned).

32.6 Withdrawals

You can withdraw a deposit by giving us recognised instructions and bringing your written request to a Heritage branch or mailing it to us.

The amount of the withdrawal must be at least $1,000 unless you are closing your FMD account (in which case the amount of the withdrawal must be the balance of your FMD account).

If you request a withdrawal and:

- the amount of a deposit remaining in your FMD account after the withdrawal would be less than $1,000 – the amount of that deposit must be withdrawn in full, so we will treat your request as a request to withdraw the full amount of that deposit; or

- the total amount of the deposits remaining in your FMD account after the withdrawal would be less than $1,000 – the balance of your FMD account must be withdrawn in full, so we will treat your request as a request to withdraw the full amount of the balance of deposits held in your FMD account.

Important note

If you withdraw a deposit within 12 months, the amount withdrawn will not be treated as a farm management deposit under the tax laws unless the repayment is made:

a) because the owner:
   i. dies; or
   ii. becomes bankrupt; or
   iii. ceases to carry on a primary production business in Australia and does not start carrying on such a business again within 120 days; or
   iv. has requested the deposit, or part of the deposit, to be transferred to another FMD provider; or

b) because the circumstances specified in regulation 7 of the Income Tax (Farm Management Deposits) Regulations 1998, relating to repayment in the event of a natural disaster, exist.

We recommend you obtain advice from your accountant or financial adviser before making a withdrawal.

If you wish to transact on a withdrawn amount (for example, by drawing a cheque), you can only do so after it has been transferred to your nominated account. Once the withdrawn amount is in your nominated account, you can transact on it in a way permitted by the terms and conditions governing your nominated account.

You cannot make a withdrawal from your FMD account by any other method. You cannot overdraw your FMD account.

We will process a withdrawal of the cleared balance of your FMD account, by transferring it to your nominated account, if we become aware that you have (or if you are a trustee for a beneficiary, the beneficiary has):

- died; or
- become bankrupt; or
- ceased to be a primary producer for at least 120 days.

You are required to notify us if any of those listed events occurs.

32.7 Consolidation of FMD's

You may consolidate two or more FMD's held by you into a consolidated FMD. All amounts must be from FMD's (including consolidated FMD's) more than 12 months old, have given rise to

deductions when they were initially deposited and have an unrecouped FMD deduction equal to the amount of the deposit. The date of the new consolidated FMD will be the date of the youngest of the FMD's from which amounts were consolidated, not the date of consolidation.

To consolidate FMD's you will need to complete the FMD account consolidation form.

Important note
Before consolidating FMD's you should seek advice regarding taxation implications.

32.8 External transfers

You can have the balance of your FMD account (or, if you have more than one FMD account, the balances of all of them) transferred to another financial institution agreeing to accept the transfer as a farm management deposit if you request us in writing to do this and you give us any information or other assistance necessary for the purpose.

We will not be responsible for the consequences of processing the external transfer if you have given us incorrect instructions or there is any delay, error or loss by or relating to the financial institution to receive the transfer.

Important note

When the deposit is transferred to the other financial institution it may still qualify as a farm management deposit. However, it is your responsibility to ensure that this will be the case.

32.9 Nominated account

At all times while your FMD account remains open, you must have a nominated account and you will not be able to close your nominated account.

You must specify your nominated account on the FMD application form when you make a deposit. If your nominated account has not already been opened, we will open it for you.

You may change your nominated account by giving us recognised instructions.

If for any reason you do not have a nominated account at any time while your FMD account remains open, we may open an account for you and treat it as your nominated account for the purpose of these terms and conditions.

32.10 Re-investment on maturity of FMD term deposits

Approximately 30 days before the maturity date of an FMD term deposit, we will write to you and ask you how you would like the deposit dealt with on the maturity date. In response, you can give us recognised instructions by the maturity date.

If we have not received a completed instruction form by the maturity date, we will:

- issue you a cheque for the full value of the deposit; or
- transfer funds to your nominated linked account.

32.11 Reduced return for amount withdrawn or externally transferred from an FMD term deposit before the maturity date

If an FMD term deposit is withdrawn or externally transferred to another financial institution before its maturity date, we will reduce the amount of interest on the withdrawn or externally transferred amount to the early withdrawal rate.

The early withdrawal rate is published in our rates sheet and changes from time to time.

When there is an early withdrawal or transferred amount, we recalculate the amount of interest that you have earned. We compare the difference between:

- the interest you would have earned at the original rate on the amount withdrawn; and
- the interest calculated on the withdrawn amount at the early withdrawal rate.

This difference is called the **interest deduction**.

We may recover the interest deduction by:

- reducing any interest payments, due on or after the date of the withdrawal or external transfer, by the amount of the interest deduction; or
- charging the amount of the interest deduction to your nominated account; or
- doing a combination of those things.

If a withdrawal from your FMD term deposit account before the maturity date causes the balance of the account to fall to a level that would have meant that a lower tiered rate would have applied to your account had that reduced balance been the amount of your initial deposit, that lower rate will apply from the date of the withdrawal. If necessary, we can recover the difference from you in the same ways as we can recover the interest deduction.

Important note

The effect of the above is to reduce your interest return, on the amount withdrawn or externally transferred, to the early withdrawal rate.

Example for a partial withdrawal

Suppose you made a deposit of $100,000 on 20 January 2014 for a term of 12 months at a rate of 3.10% per annum, and you withdrew $50,000 of that deposit on 23 April 2014. Suppose an early withdrawal rate of 0.10% per annum. The amount of interest on the withdrawn amount ($50,000) is reduced to 0.10% per annum.

That amount was in your account for 93 days, so the interest on that amount at the early withdrawal rate is $50,000 × 93/365 × 0.10% = $12.74.

If there had been no withdrawal, the interest on that same amount would have been $50,000 × 93/365 × 3.10% = $394.93.

The interest deduction would therefore be $394.93 – $12.74 = $382.19

Note: The rates are provided as examples only.

Example for a full withdrawal or external transfer

Suppose you made a deposit of $100,000 on 20 January 2014 for a term of 12 months at a rate of 3.10% per annum, and that deposit either was fully withdrawn or was externally transferred to another financial institution on 23 April 2014. Suppose an early withdrawal rate of 0.10% per annum.

The amount of interest on the withdrawn or externally transferred amount ($100,000) is reduced to 0.10% per annum. That amount was in your account for 93 days, so the interest on that amount at the early withdrawal rate is $100,000 × 93/365 × 0.10% = $25.48.

If there had been no withdrawal or external transfer, the interest on that same amount would have been $100,000 × 93/365 × 3.10% = $789.86.

The interest deduction would therefore be $789.86 – $25.48 = $764.38.

Note: The rates are provided as examples only.

32.12 Conditions to meet certain requirements of tax laws

Your rights (or the rights of the beneficiary, if you are a trustee for a beneficiary who has legal capacity) in respect of a deposit are not transferable to another person.

A charge or other encumbrance must not be created over a deposit as security for an amount payable by you (or by the beneficiary, if you are a trustee for a beneficiary who has legal capacity) or any other person to Heritage or to any other person.

Amounts that would otherwise accrue as interest or other earnings on a deposit do not reduce liabilities that you (or the beneficiary, if you are a trustee for a beneficiary who has legal capacity) have to pay interest to Heritage in respect of loans or other debts. For example, your FMD account cannot be used as a mortgage offset account.

If the tax laws would have the effect of:

- making anything in these terms and conditions, or in any other agreement or arrangement between you and us about your FMD account or deposits, illegal or invalid; or
- preventing deposits from being treated as farm management deposits, then these terms and conditions are taken to be modified to the extent necessary to prevent that result.

33. Christmas Club (S14)

The Christmas Club Account is no longer available for sale. The below terms and conditions apply to existing Christmas Club accounts.

33.1 Withdrawals

You can make withdrawals from your account only during the access period by:

- cash at a Heritage Bank branch and also, if Bank@Post access is available for your account type, at a participating Bank@Post agent.
- transferring funds via Heritage Online or Heritage Access Line (where applicable to your account).

34. Target Bonus

34.1 How interest is calculated

If you have a Target Bonus (S12) account, we will calculate interest by applying a combination of a flat rate and bonus rates.

A flat rate and bonus rates will be applied to the daily balance and paid monthly at the end of the month.

Bonus Rates will be added to the flat rate applicable to your account for an interest period if you have made at least one deposit to your account, and no withdrawals from your account, during the interest period.

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