

savings accounts, fixed term deposits & account access

Information - Terms & Conditions

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General Advice Warning

The purpose of this document is to ensure you are well informed about the product or service you are considering and should help you decide whether the product will meet your needs. It also helps you compare the product with others you may be considering. This document provides general information, not personal advice, and you will need to consider the appropriateness of the information to your personal situation before acting on it. Further information can be obtained if required by contacting Unicredit. If after reading this document you are unsure about the suitability of the product or service for your particular circumstances, you may wish to seek advice from your financial advisor.

Product Issuer Details

The University Credit Society Ltd (Unicredit)
80 Broadway, Nedlands WA 6009

Australian Business Number (ABN): 90 087 651 901
Australian Financial Service Licence Number (AFSLN): 244168

T. (08) 9389 1011
F. (08) 9389 8407

Accounts Offered

Unicredit offers both a range of Savings accounts and Fixed Term Deposits. Each account type has its own unique features and benefits, which are provided in this document for consideration to help you decide whether the product will meet your needs.

Key Features and Benefits of Savings Accounts

Please refer to the following table to review Unicredit's Savings accounts at-a-glance. Further information on each account type can be found in the next section, Savings Account Descriptions.

Interest Rates

The interest rate paid on the funds held with each account vary according to the account type, purpose and value of funds. The applicable interest rate may help you decide whether the product will meet your needs, and is itemised in the Interest Rate Schedule

Fees and Charges

Please refer to our current Fees and Charges Schedule. Fees are debited to the account on the last day of each month. Some Government charges apply which are subject to change without notification.

Savings Account Descriptions

Following is a description of each type of Savings account offered by Unicredit.

On Call Savings

This savings account is ideal for everyday transactional use and features a Redicard for ATM, EFTPOS and Bank@Post transactions, access to BPAY & External Funds Transfers through internet banking services, plus a cheque book facility if required. Your pay or other income can be directly credited to your account and periodical payments and direct debits can be directly debited from your account.

Cheque A Month

The Cheque A Month account offers a tiered interest rate with higher interest rates available than other deposit accounts. A minimum opening balance of \$5,000 is required, and a minimum withdrawal of \$500 applies. Funds are available on call after 90 days after each deposit. Interest is calculated daily and credited monthly.

Budget Savings

This is an ideal account that can be used to set aside savings or money for regular expenses, such as rates or school fees and unexpected expenses, such as car and home maintenance. Funds are available at call through ATM's, EFTPOS, cheque books, External Funds Transfers and BPAY. The account can also be linked as a second savings account from the on-call savings account for access with a Redicard at Reditellers and Bank@Post.

Target Savings

This account will help you reach your savings goal faster. A higher rate of interest is offered than other savings accounts and features a minimum withdrawal of \$500 to help you from being tempted to dip into your savings. Funds are available at call via branch access or transfers using telephone or Uniteller online banking.

Visa Access

This everyday transactional account has the use of a Visa Debit Card, giving you access to your funds at ATM's & Retailers worldwide. This account is available with or without an overdraft credit facility. Approval of the overdraft credit facility is subject to the standard lending terms and conditions.

You can transfer money and check balances using telephone and internet banking. The account draws on available funds before using any available credit facility with payments to the account paying any outstanding debit balance before contributing to the credit balance.

Company Account

This account is specifically used for separate company accounts. It features access to funds through Redicards for ATM, EFTPOS and Bank@Post transactions, access to BPAY & External Funds Transfer through internet banking plus a cheque book facility.

Periodical payments and direct debits can be directly debited from the account.

Super Savers Club

Specially designed for children under the age of 12, this account encourages good savings habits at an early age. The Super Savers account is operated by a parent or guardian, with funds available at call. There are no account keeping fees, however, the account is restricted to two free withdrawals per month which can be made at a Unicredit branch. Additional withdrawals attract a fee.

Christmas Saver

This account is perfect to save for Christmas or for your summer holidays. A higher interest rate is offered to help you to reach your savings goal faster. Regular deposits are accepted and can be made by automatic deduction from your pay for easy saving. Funds are available from 1st December to 31st December, with fees applicable to withdrawals during the restricted period - please refer to the Fees and Charges Schedule.

Product Features At-A-Glance	On Call Savings	Cheque a Month	Budget Savings	Target Saver	Visa Access	Company	Super Saver	Christmas Saver
Minimum requirements								
Opening deposit	No min	\$5,000	No min	No min	No min	No min	No min	No min
Minimum withdrawal	No min	\$500	No min	\$500	No min	No min	No min	No min
Accessibility								
EFTPOS / ATM	Yes	No	Yes	No	Yes	Yes	No	No
Visa Debit	No	No	No	No	Yes	No	No	No
Cheque book	Yes	No	Yes	No	Yes	Yes	No	No
Direct debit	Yes	No	Yes	No	Yes	Yes	No	No
BPAY	Yes	No	Yes	No	Yes	Yes	No	No
Account transfers via:								
• Uniteller	Yes	No	Yes	Yes	Yes	Yes	No	No
• Telephone banking	Yes	No	Yes	Yes	Yes	Yes	No	No
Interest								
Interest calculated	Minimum monthly balance	Daily closing balance	Minimum monthly balance	Daily closing balance	Minimum monthly balance	Minimum monthly balance	Daily closing balance	Daily closing balance
Interest paid	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	Monthly	1st Dec annually
Other features								
Optional overdraft facility	Yes	No	Yes	No	Yes	Yes	No	No
Funds available at call	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Withdrawal restrictions	No	Available at call after 90 days.	No	Min \$500 withdrawal	No	No	Two free branch withdrawals or transfers	Funds available during December, annually
Quarterly statement (issued monthly if overdraft facility attached)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Fixed Term Deposits

Unicredit also offers a range of Fixed Term Deposits in addition to the range of Savings accounts.

Significant Features and Benefits

Higher Rates of Interest

As a fixed amount of money is lodged with Unicredit for a predetermined fixed period of time, the interest rates which are payable are generally higher than the rates paid on our range of Savings accounts.

Interest is calculated daily and credited upon maturity for deposits lodged from one month to one year. Interest is calculated daily and credited annually for deposits lodged for two years. The interest rate is fixed for the term of the deposit. This means that during the period of your Fixed Term Deposit, should interest rates increase the return that you receive is not increased. In the event that interest rates decrease the return that you receive is not decreased.

Please refer to the Interest Rate Schedule for details of the current available rates. Interest rates are negotiable for amounts greater than \$50,000.

Choice of Term

Terms are available from one month to a maximum of two years as detailed in the Interest Rate Schedule, providing flexibility in that the maturity of the deposit can be matched to your personal needs.

No Account Maintenance, Transaction, Entry or Exit Fees

Fixed Term Deposit accounts are not charged any account maintenance, transaction fees, entry or exit fees.

Minimum Deposit Amount

A minimum deposit amount of \$5,000 is required to open a Fixed Term Deposit for a one month term. Where the term is for three months and over, the minimum deposit required is \$500.

Significant Risks of the Fixed Term Deposit Product

Early Access to Funds

Should you require access to funds during the agreed term of the deposit you will need to request this in writing. The interest rate for the amount of the early withdrawal will be reduced by 2%.

Taxation Implications

As interest is classed as income by the Australian Taxation Office, income tax may be payable on the interest earned on funds deposited in a Fixed Term Deposit account. You should consult your accountant or tax advisor on how this may affect you. Quotation of your Tax File Number is not compulsory but if you do not quote your Tax File Number or a Tax File Number exemption, withholding tax may be taken out of your interest before the payment is made to you.

Commission

There are no commissions or any other payments which may impact on the amount of the return.

Membership

Becoming a Member

Unicredit's Constitution requires that you must first become a member of Unicredit before an account can be opened for you. On applying for membership you are required to purchase a single \$2 share. The share is refundable at the time you resign your membership.

Opening an Account

Once you become a member you can open an account or a number of accounts. You can open an account at any Unicredit branch.

Closing an Account

You may close your account at any branch subject to: payment of any outstanding fees, clearance of cheque deposits, all outstanding cheques being presented, and an allowance of 24 hours for all pending transactions to fully post.

Names

It is illegal to open an account using a false name.

Proof of Identity

The Anti Money Laundering & Counter Terrorism Financing Act, introduced in 2006, requires that anyone wishing to open an account or become a signatory for an account presents identification documents as requested by the Society. Unicredit requires a combination of documents consisting of a 'Primary Document' and a 'Verified Photo or Signature Document' (e.g. Drivers License) and other items with a total points count of 100 or over.

Acceptable Documents are as follows:

1. Primary Documents (70 points)

One document only to be allocated 70 points. Any further documents can be used as secondary identification in Section 4 (25points).

Name of the signatory verified from one of the following:

- Birth Certificate.
- Citizenship Certificate.
- International travel document e.g. Current Passport (may include some diplomatic documents & some documents issued to refugees, not more than 3 months from date of arrival in Australia).

2. Verified Photo or Signature (40 points)

Name of the signatory verified from one of the following, but only where they contain a photograph or signature that can be matched to the signatory. One document only to be allocated 40 points.

Any further documents can be used as secondary identification in Section 4 (25points).

Address where noted must match current address.

- A licence or permit issued under law of the Commonwealth, a State or Territory - e.g. Australian Drivers Licence.
- An identification card issued to a public employee.
- An identification card issued by the Commonwealth, a State or Territory as evidence of the person's entitlement to a financial benefit - e.g. Health Care Card.
- An identification card issued to a student at a tertiary education institution.

3. Name, Address & Telephone Number verified (25 points)

By reference to the latest telephone directory published by Telstra or by reference to whitepages on-line.

4. Secondary ID Documents (25 points)

Name of signatory verified from any other secondary identification document relating to the signatory, e.g. credit card, overseas drivers licence, Medicare card, Proof of Age card etc. One given name and surname must be in full. More than one document may be counted, however points from a particular source may be counted only once, e.g. if a Credit card and ATM card are issued from the same bank, only one may be counted.

Name & address of the signatory can be verified from the Australian Electoral Commission, electoral roll on-line www.aec.gov.au

Business Accounts

Unicredit must obtain certain information about a business account and the signatories to that account.

In order to open a business account, the following original documentation must be sighted and photocopied for our records:

- Certificate of Business name registration.
- Business name extract dated within ten working days of account opening. (Note: This can be completed by Unicredit on your behalf, however, a Government fee will apply. Please refer to the Fees and Charges Schedule for details of this fee.)
- ABN number.

All owners of the business must be a signatory to the account and suitable identification will be required from each signatory. Please refer to the 'Proof of Identity' section for further details.

Company Accounts

Unicredit must obtain certain information about a company account and the directors of the company.

In order to open a company account, the following original documentation must be sighted and photocopied for our records:

- Certificate of Company name registration.
- Company extract dated within 10 working days of account opening (Note: This can be completed by Unicredit on your behalf, however, a Government fee will apply. Please refer to the Fees and Charges Schedule for details of this fee.)
- ABN number.

All directors of the company must be a signatory to the account and suitable identification will be required for each signatory. Please refer to the 'Proof of Identity' section for further details.

Clubs/Societies/Associations

Unicredit must obtain certain information about a club, society or association.

In order to open a club, society or association account the following documentation is required:

- Copy of the 'Minutes of the Meeting' stating who will be the signatories for the account.
- Authority to Operate on behalf of a Society, Lodge or Club form completed showing all signatories to the account. All signatories to the account will require suitable identification.

Please refer to the 'Proof of Identity' section for further details.

Joint Accounts

A joint account is an account in the name of more than one person.

If you open a joint account with another person or persons:

- The credit balance is held jointly by all account holders. This means that each account holder has the right to all of the balance, jointly with the other account holders.
- Unicredit may accept a cheque into a joint account which is payable to any one or more of the joint account holders.
- You will be jointly and severally liable for any money that you or the other person owes on the account.

You will be asked how you wish to be able to withdraw funds from the account. For example, you may wish to limit withdrawing funds unless all signatories to the account sign a withdrawal slip. On the other hand, you may wish to be able to withdraw funds with only one signature. You will be required to give Unicredit written instructions about how you wish to be able to withdraw funds from the joint account.

Please note if access is required by using a Redicard, Visa Debit Card or Internet Banking, then the account withdrawals must be authorised by one signature.

Deceased Estates

If you become aware that a Unicredit account holder has passed away, please contact Unicredit at your earliest convenience.

If you are responsible for a deceased estate (i.e. an executor or administrator appointed by the court) the following original documentation is required for sighting and photocopying for our records:

- Death Certificate.
- Last Will and Testament.
- Probate.

Note: Probate is not required if the funds held are less than \$10,000.

Tax Implications

As interest is classed as income by the Australian Taxation Office, income tax may be payable on any interest earned on funds deposited in a savings or investment account. You should consult your accountant or tax advisor on how this may affect you.

Quoting your Tax File Number

Unicredit will ask for your tax file number when you open an account. However, you are not required to give your tax file number if you choose not to do so.

If you give your tax file number, Unicredit will not deduct any withholding tax from any interest that you earn on your account (providing that you are an Australian Resident). If you choose not to provide your tax file number, under the law Unicredit may be required to deduct withholding tax from interest you earn on the account. The Government sets the withholding tax rate and may vary it at any time.

Once Unicredit has received your tax file number, it is stored in complete confidence. Its use and disclosure are strictly regulated by the tax laws and Privacy Act.

There are certain people and groups that are exempt from providing a tax file number, but they must advise details of the exemption.

Where you hold a joint account, both parties are required to advise their tax file numbers. Only two tax file numbers are required when more than two parties are on the account.

Terms and Conditions of Savings Accounts and Fixed Term Deposits

These Terms and Conditions comply with the Mutual Banking Code of Practice. We recommend that you read these Terms and Conditions carefully as they form the basis for the future operations of your membership and accounts with Unicredit.

Right to Set Off

Unicredit may apply any deposit in any of your accounts:

- a. To any other deposit account which is overdrawn; or
 - b. In payment of any amount overdue on any loan account held by you.
- We will give you notice of our exercising our right to set off as soon as practicable.

Statements

A statement of account will be issued quarterly. For members with continuing credit arrangements such as an overdraft or line of credit, statements will be issued monthly.

Withdrawing and Transferring Funds

Withdrawals from your account will not be permitted unless acceptable proof of identity of the person making the withdrawal is provided.

The maximum cash withdrawal limit at all Unicredit branches is \$1,000. Please give 24 hours notice for cash withdrawals in excess of this amount.

You may also withdraw available funds or make purchases using your Redicard at participating ATM and EFTPOS outlets, in accordance with the Redicard Terms and Conditions (refer to Redicard Conditions of Use - Page 20).

Cheque withdrawals using a member cheque book provided by Unicredit can be made in accordance with the Personal Cheque Facility Terms and Conditions (refer to page 45).

Transfers can be made between accounts within one membership or to another membership within Unicredit, on receipt of a signed instruction. Transfers between nominated Unicredit accounts can also be made using telephone or Uniteller online banking.

Email and fax instructions may only be accepted after completion and lodgement at Unicredit of an 'Email and Fax Authority' - available for completion at any Unicredit branch or downloaded from www.unicredit.com.au

Operating Accounts on Third Party Instructions

You may instruct Unicredit at any time to allow another person (a third party) to operate your account, subject to the presentation of suitable identification. By doing so you authorise Unicredit to permit the third party to operate on the account to the same extent as you can.

Unicredit does not have to inquire into the circumstances surrounding any instructions which an authorised third party gives in respect of the account or any transaction on the account. Unicredit is not liable for any loss or damage you or anyone else suffers as a result of Unicredit acting on an authorised third party's instructions.

Cheque Deposit Clearance Days

Branch deposit	three working days
Public holidays - Eastern states	one extra working day
Bank@Post deposit	seven working days
Overseas cheques	30 working days

Periodical Payments

You may authorise Unicredit to set up a regular payment, for example fortnightly, monthly or quarterly, from your account to a specific person or organisation. This payment authority must be made in writing and will remain effective until we receive written authorisation to change, vary or cancel the authority. Unicredit may terminate this authority if there continues to be insufficient funds available to make the payment(s).

Direct Debits

You may authorise another institution or company to periodically withdraw from your account. You must ensure there are enough cleared funds in your account to pay the direct debit. You can set up a direct debit with another institution or company by simply contacting the third party with Unicredit's BSB number (806 036) and your account number to authorise the direct debit payments.

A direct debit can be cancelled at any time. A request to the third party should be lodged to stop the direct debit. A direct debit cancellation form should also be completed at a Unicredit branch.

Dishonoured Direct Debits & Cheques

Where there are insufficient cleared funds in your account to cover a direct debit or cheque drawn on your account, the direct debit or cheque may be dishonoured and a fee will apply. When a decision is made by Unicredit to honour payment of a cheque without sufficient cleared funds available, Unicredit will notify you in writing and a fee will apply.

Please refer to our Fees and Charges Schedule for applicable dishonour and honour fees.

Overdrawn Accounts

If an account is in excess of an approved limit, the excess will be charged debit interest at the current overdraft debit interest rate as specified in the Interest Rate Schedule plus 1.95%. Where an account is overdrawn without an approved limit, interest will be charged to the account at 16.45%.

Closure of Inactive Accounts

If an account has recorded no member generated transactions for a period of three years, Unicredit may notify the member in writing that, unless instructions are received to the contrary within three months, the account will be classified as dormant. If the account is classified as dormant, Unicredit will charge a fee (please refer to the Fees and Charges Schedule).

After a period of seven years, the funds remaining in the account may be sent to the Government as 'unclaimed money'. As Fixed Term Deposit accounts are renewed automatically if we are not contacted by the member, then this procedure does not apply.

Cooling-off Period

Unicredit provides no 'cooling-off' period for its Savings and Fixed Term Deposit accounts. However, it is our policy that members may close their accounts at any time they wish, subject to the payment of outstanding fees and charges and clearance of cheque deposits. In the case of Fixed Term Deposits the interest rate for the amount withdrawn will be reduced by 2% from the commencement of the current term.

Payment and Access Facilities

Please refer to the table displaying Savings accounts features at-a-glance of this document to determine which payment facilities are available for your chosen account type.

Fees do apply to some access options. Please refer to our Fees and Charges Schedule for the relevant fees associated with these facilities.

Branch Access

Members can access their accounts over the counter at any Unicredit branch. Our branches are located on campus at:

- University of Western Australia, 1st Floor Guild Building.
- Murdoch University, Social Sciences Building.
- Curtin University, Guild Building 106.

Our Head Office is located at 80 Broadway, Nedlands, WA 6009.

Bank@Post

Bank@Post gives you access to nominated savings and loan accounts using your Unicredit Redicard or Visa Debit Card and PIN. You can deposit or withdraw from your account at your local registered Australia Post Office. Your transactions will be automatically debited or credited to your nominated account. Please note that cheque deposits via Bank@Post take seven working days to clear.

Please ensure that you regularly check your statement for any unusual transactions. Please contact Unicredit immediately if you notice any discrepancies on your accounts.

Telegraphic Transfers and Drafts

Unicredit refers any requests for overseas transactions to Travelex Australia Pty Ltd. Travelex process these transactions on your behalf. Travelex is not responsible for delays in transmission or payment caused by circumstances beyond its control. Travelex cannot give general assurances on the time of receipt of funds should there be any complications arising out of the routing of payments or in overseas banking systems.

Fees and charges are applicable for these services, please refer to the Fees and Charges Schedule for further information. Overseas banks may impose handling charges. These charges are the responsibility of the beneficiary. Inquiries or investigations requested by the purchaser are subject to additional fees. Please retain your receipt for the transaction for your records.

Unicredit is in no way responsible for any delays or loss incurred in respect to any overseas transaction.

Bank Cheques

This is a bank-issued cheque which Unicredit arranges to be issued on its bank account. A bank cheque is paid for by the drawing of funds from your Unicredit account. A fee applies for this service - please refer to our Fees and Charges Schedule for further information.

Corporate Cheques

You can withdraw funds from your account by requesting a corporate cheque (which is a legally binding payment instrument) made payable to yourself or to a third party. A fee is charged for this service. Please refer to our Fees and Charges Schedule for further information. The cheque may be taken or posted from the branch. If a corporate cheque is lost or stolen, we will require confirmation in writing and you should contact Unicredit immediately to cancel and reissue the cheque. An indemnity is required and can be completed at a branch or mailed to you for completion and return. A corporate cheque may not be stopped by you for any reason other than that the cheque is lost or stolen.

Electronic Access

You may apply for an electronic access card known as a Redicard or a Visa Debit Card to be used to access your account via ATM's and EFTPOS outlets. The issue of Redicard or Visa Debit Card is at Unicredit's discretion.

You can use your Redicard/Visa Card at any of the estimated 400,000 retailers throughout Australia that display the EFTPOS logo. Your purchase will be automatically debited to your account for the amount of the purchase. Please ensure that you regularly check your statement for any unusual transactions and contact Unicredit immediately if you notice any discrepancies with your records.

You can use your Redicard/Visa Card at most ATM's worldwide to withdraw cash and in some instances perform balance enquiries. A Personal Identification Number (PIN) is required to perform these functions. The amount of your withdrawal will be automatically debited to your account. Please ensure that you regularly check your statement for any unusual transactions, and contact Unicredit immediately if you notice any discrepancies with your records.

A PIN is issued with both Redicards and Visa Debit Cards and is used in conjunction with transactions at ATM's and EFTPOS terminals. You will need to select the 'savings' button at the terminal to have the purchase debited from your account. Visa Debit Card holders can also use the 'credit' selection. Redicard PLUS means that you can use your Redicard to draw money from over 800,000 international ATMs carrying the VISA logo. Each cash withdrawal completed overseas will be charged an 'Overseas Cash Withdrawal' fee (See Fees & Charges brochure).

Redicards and Visa Debit Cards can also be used for withdrawals and deposits through Bank@Post outlets using your PIN. The 'savings' selection at the terminal is used for deposits to savings accounts whilst the 'credit' selection can be used for deposits to loan accounts.

Your PIN is like your personal signature and should be carefully protected at all times. Never carry your Redicard/Visa Card and PIN together, or leave your PIN in an unsecured place. There is a daily withdrawal limit of \$1000 from ATM's and EFT services. This limit can be increased for special requirements. Your request must be

submitted to Unicredit in writing and approval is at the discretion of Unicredit.

what about Visa purchase limits ? A \$3,000 daily spend limit applies to Visa Access accounts. Should you need to have your daily limit temporarily increased to allow for larger purchases, please call Unicredit on (08) 9389 1011 during branch hours.

For making purchases with your Visa Debit Card over the internet, Unicredit provides a verification system known as Verified by Visa. Information and terms and conditions of use for Verified by Visa are available online at www.unicredit.com.au/access/verified_by_visa.html and in the *Visa Card - conditions of use*.

You may request an electronic access card to be issued to a person authorised to operate your account. The minimum age requirement for a Redicard is 13 years and for a Visa Debit Card is 18 years. Should you close your account, all electronic cards accessing the account must be returned to Unicredit.

Separate Redicard and Visa Card Conditions of Use apply to the use of these cards. It is most important that you familiarise yourself and any persons issued with a card to operate on your account with the Conditions of Use.

Securing your Redicard, Visa Card and PIN

- You may change the PIN attached to your Redicard/Visa Card by using the PIN change machines located at our Head Office, Curtin, and Murdoch branches. Please bring sufficient identification with you.
- Never give your Redicard/Visa Card to anyone or tell anyone your PIN - commit your PIN to memory. Disguising it in your wallet or address book is not sufficient care.
- Do not change your PIN to something easily recognisable to you, such as your date of birth, address, postcode or variations of such, as people who make a profession of stealing cards are familiar with such tactics.
- For security purposes, the daily electronic withdrawal limit is \$1000 per card. You may increase this limit temporarily by notifying Unicredit in writing.
- A charge of \$5 will apply to replace a lost or damaged Redicard or Visa Card.
- You may request a temporary hold to be put on your Redicard/Visa Card if it has been misplaced, lost or stolen. Instructions to remove this hold must be in writing.
- If you overdraw your savings account, a temporary hold will be put on your Redicard/Visa Card and will be removed when sufficient cleared funds are received to clear the overdrawn amount.
- If the account on which the Redicard/Visa Card operates is a joint account, then all account holders are liable both jointly and severally for any debt incurred.
- Please note that merchants and other institutions may impose additional restrictions, limitations and charges on their EFT products.

Unicredit rediCARD– CONDITIONS OF USE

These **Conditions of Use** apply to your use of the **rediCARD**. You will also be given a **Product Schedule**, which sets out other important information about this product.

Together these two documents comprise the **Unicredit Product Disclosure Statement (“PDS”)** for the redicard product.

These Conditions of Use govern the use of the redicard to access your Linked Account(s). **Unicredit** will process the value of all transactions, and any fees and charges, to your Linked Account(s). Each such transaction will be governed by these Conditions of Use and by the terms and conditions for the relevant Linked Account.

You should read all these documents carefully and retain them for future reference. Copies of each of the documents can be made available to you on request from **Unicredit**.

Enquiries

If you would like any further information about the redicard please contact **Unicredit**.

You should follow the guidelines in the box below to protect against unauthorised use of the redicard and PIN. These guidelines provide examples of security measures only and will not determine your liability for any losses resulting from unauthorised EFT Transactions. Liability for such transactions will be determined in accordance with clause 12 of these Conditions of Use and the Electronic Funds Transfer Code of Conduct.

Guidelines for Ensuring the Security of the rediCARD and PIN

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

1. INTRODUCTION

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

In these Conditions of Use:

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

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

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

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

“**Electronic Equipment**” includes, but is not limited to, a computer, television, telephone and an EFT Terminal.

“**Linked Account**” means your account(s) which you link to a RediCARD, and includes any overdraft or line of credit which you may attach to your Linked Account.

“**Merchant**” means a retailer or any other provider of goods or services.

“**Nominee**” means any person nominated by you to whom **Unicredit** has issued an additional redicard to access your Linked Account(s).

“**PIN**” means the personal identification number issued to you or a Nominee by **Unicredit** including an additional or replacement PIN, for use with a redicard when giving an instruction through Electronic Equipment.

“**RediCARD**” means the redicard issued to you or a Nominee by **Unicredit**.

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

2. CODES OF CONDUCT

- a. **Unicredit** warrants that it will comply with the requirements of the Electronic Funds Transfer Code of Conduct where that code applies.
- b. The relevant provisions of the Mutual Banking Code of Practice apply to these Conditions of Use.

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

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

REDICARD HOTLINE

Australia wide toll free

1800 224 004

Sydney Metropolitan Area

9959 7480

From Overseas

+61 2 9959 7480

4. SIGNING THE REDICARD

You and your nominee agree to sign the redicard immediately upon receiving it and before using it as a means of preventing fraudulent or unauthorised use of the RediCARD.

5. PROTECTING THE PIN

- a. **Unicredit** will provide a PIN to use the redicard with Electronic Equipment. You agree to protect the PIN as a means of preventing fraudulent or unauthorised use of the RediCARD.
- b. You must not tell or show the PIN to another person or allow it to be seen by another person, including your family and friends.
- c. If you change the PIN, you must not select a PIN that represents your birth date or a recognisable part of your name. If you do use an obvious PIN such as a name or date you may be liable for any losses which occur as a result of unauthorised use of the PIN before notification to **Unicredit** that the PIN has been misused or has become known to someone else.
- d. You must not record the PIN on the redicard or keep a record of the PIN on anything which is kept with or near the redicard unless reasonable steps have been taken to carefully disguise the PIN or to prevent unauthorised access to that record.

6. USING THE REDICARD

- a. **Unicredit** will advise you from time to time:
- (1) What EFT Transactions may be performed using the RediCARD; and
 - (2) What EFT Terminals of other financial institutions may be used.

Unicredit does not warrant that Merchants or EFT Terminals displaying redicard signs or promotional material will accept the RediCARD. **Unicredit** does not accept any responsibility should a Merchant or EFT Terminal displaying redicard signs or promotional material refuse to accept or honour a RediCARD, or should a Merchant or other financial institution impose additional restrictions on the use of the RediCARD.

- b. The redicard may only be used to perform transactions on your Linked Account(s). **Unicredit** will advise you of:
- (1) The accounts which you may link to the RediCARD; and
 - (2) Any credit facility which you may link to your Linked Account(s).
- c. **Unicredit** will debit your Linked Account(s) with the value of all withdrawal EFT Transactions and credit your account with the value of all deposit EFT Transactions.
- d. If a Linked Account is in the name of more than one person, then each party to that account will be jointly and severally liable for all EFT transactions on that account.
- e. Transactions will not necessarily be processed to your Linked Account on the same Day.
- f. You will continue to be liable to **Unicredit** for the value of any EFT Transaction occurring after you have closed your Linked Account(s) or after you have resigned from membership of **Unicredit**.

7. USING THE CARD OUTSIDE AUSTRALIA

- a. All transactions made overseas on the rediCARD will be converted into Australian currency by VISA Worldwide, and calculated at a wholesale market rate selected by VISA from within a range of wholesale rates or the government mandated rate that is in effect one day prior to the Central Processing Date (that is, the date on which VISA processes the transaction).
- b. All transactions made overseas on the rediCARD are subject to a currency conversion fee equal to 3% of the value of the transaction (2% payable to Cuscal as the principal member of VISA Worldwide and 1% of the value of the transaction payable to the Credit Union). The amount of this currency conversion fee is subject to change from time to time and **Unicredit** will advise you in advance of any such change.
- c. Some overseas Merchants and EFT Terminals charge a surcharge for making an EFT Transaction. Once you have confirmed the transaction you will not be able to dispute the surcharge. The surcharge may appear on your statement as part of the purchase price.
- d. You should use the rediCARD HOTLINE if any of the circumstances described in clause 3 apply.
- e. A cardholder must comply with all applicable exchange control and tax laws governing the use of the card and you indemnify us against liability, loss, fees, charges or costs arising as a consequence of a failure to comply with them.

8. ADDITIONAL CARDS

- a. You may authorise **Unicredit**, if it agrees, to issue an additional rediCARD to your Nominee provided this person is over the age of 18 (unless **Unicredit** agrees to a younger age).
- b. You will be liable for all transactions carried out by your Nominee on the RediCARD.
- c. You acknowledge that where you have more than one Linked Account, your Nominee will have access to all those Linked Accounts.
- d. **Unicredit** will give each Nominee a PIN.
- e. Your Nominee's use of the rediCARD and PIN is governed by the Conditions of Use.
- f. You must ensure that each Nominee protects their rediCARD and PIN in the same way as these Conditions of Use require you to protect your rediCARD and PIN.

9. WITHDRAWAL AND TRANSACTION LIMITS

- a. You agree that the rediCARD will NOT be used to:
 - (1) overdraw any of your Linked Account(s); or
 - (2) exceed the unused portion of your credit limit under any prearranged credit facility such as a line of credit or overdraft linked to your Linked Account(s).
- b. If clause 9(a) is breached, **Unicredit** may:
 - (1) Dishonour any payment instruction given; and
 - (2) Charge you an administrative fee as advised to you from time to time.
- c. **Unicredit** may limit the amount of an EFT Transaction if this is required for security or credit risk purposes and will advise you of any such daily or periodic transaction limits in the Product Schedule which forms part of the PDS for the RediCARD. **Unicredit** may vary the transaction limit from time to time and will advise you of such a change.
- d. You acknowledge that third party organisations including Merchants or other financial institutions may impose additional restrictions on the amount of funds that may be withdrawn, paid or transferred.

10. AUTHORISATIONS

You acknowledge and agree that:

- a. **Unicredit** has the right to deny authorisation for any EFT Transaction where this is required for security [or other reasons]; and
- b. **Unicredit** will not be liable to you or any other person for any loss or damage which you or such other person may suffer as a result of such refusal.

11. DEPOSITS AT EFT TERMINALS

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

12. YOUR LIABILITY IN CASE THE rediCARD IS LOST OR STOLEN OR IN CASE OF UNAUTHORISED USE

- a. You are liable for all losses caused by unauthorised EFT Transactions unless any of the circumstances specified in paragraph b below apply.
- b. You are not liable for losses;
 - (1) Where it is clear that you and your Nominee have not contributed to the loss;
 - (2) That are caused by the fraudulent or negligent conduct of employees or agents of:
 - i. **Unicredit**;
 - ii. Any organisation involved in the provision of the EFT System; or
 - iii. Any Merchant; relating to a forged, faulty, expired or cancelled rediCARD or PIN;
 - (3) That are caused by the same transaction being incorrectly debited more than once to the same account;
 - (4) Resulting from unauthorised use of the rediCARD or PIN:
 - i. In relation to an EFT Transaction which does not require a PIN authorisation, before receipt of the RediCARD;
 - ii. In relation to an EFT Transaction which requires PIN authorisation, before receipt of the PIN; or
 - iii. In either case, after notification to **Unicredit** or the rediCARD HOTLINE in accordance with clause 3 that the rediCARD is being used without authority, that it has been lost or stolen, or that PIN security has been breached.
- c. You will be liable for any loss of funds arising from any

unauthorized EFT Transaction using the rediCARD or PIN if the loss occurs before notification to **Unicredit** or the rediCARD HOTLINE that the rediCARD has been misused, lost or stolen or the PIN has become known to someone else and if **Unicredit** proves, on the balance of probabilities, that you or your Nominee contributed to the loss through:

- (1) Fraud, failure to look after and keep the PIN secure in accordance with clauses 5(b), (c) or (d), or extreme carelessness in failing to protect the security of the PIN; or
 - (2) Unreasonably delaying in notifying **Unicredit** or the rediCARD HOTLINE of the misuse, loss or theft of the rediCARD or of the PIN becoming known to someone else and the loss occurs between the time you or your Nominee did, or reasonably should have, become aware of these matters and the time of notification to **Unicredit** or the rediCARD HOTLINE.
 - (3) However, you will not be liable for:
 - (i) The portion of the loss that exceeds any applicable daily or periodic transaction limits on your Linked Account(s);
 - (ii) The portion of the loss on any Linked Account which exceeds the balance of that Linked Account (including any prearranged credit); or
 - (iii) All losses incurred on any account which you had not agreed with **Unicredit** could be accessed using the rediCARD and PIN.
- d. Where a PIN was required to perform the unauthorised EFT Transaction and clause 12(c) does not apply, your liability for any loss of funds arising from an unauthorised EFT Transaction using the RediCARD, if the loss occurs before notification to **Unicredit** or the rediCARD HOTLINE that the rediCARD has been misused, lost or stolen or the PIN has become known to someone else, is the lesser of:
- (1) \$150;
 - (2) the actual loss at the time of notification to **Unicredit** or the rediCARD HOTLINE of the misuse, loss or theft of the RediCARD, or of the PIN becoming known to someone else (except that portion of the loss that exceeds any daily or periodic transaction limits applicable to the use of your rediCARD or your Linked Account); or
 - (3) The balance of your Linked Account, including any prearranged credit.
- e. If, in cases not involving EFT Transactions, the rediCARD and PIN are used without authority, you are liable for that use before notification to **Unicredit** or the rediCARD HOTLINE of the unauthorised use, up to your current daily withdrawal limit.
- f. Notwithstanding any of the above provisions, your liability will not exceed your liability under the provisions of the Electronic Funds Transfer Code of Conduct, where that code applies.

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

- a. If you believe an EFT Transaction is wrong or unauthorised or your periodical statement contains any instances of unauthorised use or errors, immediately notify **Unicredit**. **Unicredit** is solely responsible for resolving your complaint. Later, but as soon as you can, you must give **Unicredit** the following information:
- (1) Your name, account number and rediCARD number;
 - (2) The error or the transaction you are unsure about;
 - (3) A copy of the periodical statement in which the unauthorised transaction or error first appeared;
 - (4) An explanation, as clearly as you can, as to why you believe it is an unauthorised transaction or error, and
 - (5) The dollar amount of the suspected error. If your complaint concerns the authorisation of an EFT Transaction, **Unicredit** may ask you or your Nominee to provide further information.
- b. **Unicredit** will investigate your complaint, and if it is unable to settle your complaint immediately to your and its satisfaction, it will advise you in writing of the procedures for further investigation and resolution and may request further relevant details from you.
- c. Within 21 Days of receipt from you of the details of your complaint, **Unicredit** will:
- (1) Complete its investigations and advise you in writing of the results of its investigations; or
 - (2) Advise you in writing that it requires further time to complete its investigation. **Unicredit** will complete its investigation within 45 Days of receiving your complaint, unless there are exceptional circumstances.
- d. If **Unicredit** is unable to resolve your complaint within 45 Days, it will let you know the reasons for the delay and provide you with monthly updates on the progress of the investigation and its likely resolution date, except where **Unicredit** is waiting for a response from you and you have been advised that **Unicredit** requires such a response.
- e. If your complaint has not been resolved within 120 Days of receipt of the details of your complaint, **Unicredit** will resolve the complaint in your favour.
- f. If **Unicredit** finds that an error was made, it will make the appropriate adjustments to your Linked Account including interest and charges (if any) and will advise you in writing of the amount of the adjustment.
- g. When **Unicredit** advises you of the outcome of its investigation, it will notify you in writing of the reasons for its decision by reference to these Terms and Conditions and the Electronic Funds Transfer Code of Conduct and advise you of any adjustments it has made to your Linked Account. If you are not satisfied with the decision, you may wish to take the matter further. You may, for instance, contact our appointed dispute resolution centre, which is the Financial Ombudsman Services Limited (**FOS**). The FOS contact details are:
- GPO Box 3A
Melbourne VIC 3001
Toll Free Call: 1300 78 08 08
Website: www.fos.org.au

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

14. MALFUNCTION

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

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

15. TRANSACTION SLIPS AND RECEIPTS

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

16. TRANSACTION AND OTHER FEES

- a. **Unicredit** will advise you whether it charges a fee, and the amount of such fee, for:
- Any transactions;
 - Issuing the rediCARD or any additional or replacement RediCARD;
 - Using the RediCARD;
 - Issuing the PIN or any additional or replacement PIN;
 - Using the PIN; or
 - Any other service provided in relation to the RediCARD.
- b. **Unicredit** will also advise you whether it will debit any of your Linked Accounts with Government charges, duties or taxes arising out of an EFT Transaction.
- c. The fees and charges payable in respect of the rediCARD are set out in the Product Schedule which forms part of the PDS for the RediCARD.

17. CHANGES TO CONDITIONS OF USE

Unicredit may change these Conditions of Use from time to time for one or more of the following reasons:

- to comply with any change or anticipated change in any relevant law, code of practice, guidance or general banking practice;
 - to reflect any decision of a court, ombudsman or regulator;
 - to reflect a change in its systems or procedures, including for security reasons;
 - as a result of changed circumstances (including by adding benefits or new features);
 - to respond proportionately to changes in the cost of providing the VISA card; or
 - to make them clearer.
- a. **Unicredit** will notify you in writing at least 30 Days before the effective date of change if it will:
- Impose or increase any fees or charges for the RediCARD;
 - Increase your liability for losses; or
 - Impose, remove or adjust daily or other periodic transaction limits applying to the use of the RediCARD, PIN, your Linked Account(s) or Electronic Equipment.
- b. If you do not wish your daily withdrawal limit to be increased you should notify **Unicredit**.
- c. **Unicredit** will notify you of other changes no later than the day the change takes effect by advertisement in the national or local media, notice in a newsletter or statement of account, or individual notice sent to you.
- d. **Unicredit** is not obliged to give you advance notice if an immediate change to the Conditions of Use is deemed necessary for the security of the EFT System or individual accounts.
- e. When the rediCARD is used after notification of any such changes, you accept those changes and use of the rediCARD shall be subject to those changes.

18. ACCOUNT STATEMENTS

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

19. CANCELLATION AND RETURN OF THE REDICARD

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

20. USE AFTER CANCELLATION OR EXPIRY OF THE REDICARD

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

21. PRIVACY AND CONFIDENTIALITY

Unicredit collects personal information about you or your Nominee for the purposes of providing its products and services to you. **Unicredit** may disclose that personal information to others in order to execute your instructions, where it reasonably considers it necessary for the provision of the rediCARD or the administration of your Linked Account(s), or if it is required by law. You represent that, in supplying **Unicredit** with personal information about your Nominee, you have authority to do so and will inform them of the contents of this clause. You also acknowledge that your Nominee will have access to Linked Accounts.

You and your Nominee may have access to the personal information **Unicredit** holds about each of you at any time by asking **Unicredit**. For more details of how **Unicredit** handles personal information, you should refer to **Unicredit**'s Privacy Policy.

22. MISCELLANEOUS

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

Unicredit VISA DEBIT CARD

CONDITIONS OF USE

These Conditions of Use apply to your use of the VISA card. You will also be given a Product Schedule which sets out other important information about this product.

Together these two documents comprise Unicredit Product Disclosure Statement ("PDS") for the VISA card.

These Conditions of Use govern the use of the VISA card to access your Linked Account(s). Unicredit will process the value of all transactions, and any fees and charges, to your Linked Account(s). Each such transaction will be governed by these Conditions of Use and by the terms and conditions for the relevant Linked Account.

You should read all these documents carefully and retain them for future reference. Copies of each of the documents can be made available to you on request from Unicredit.

Enquiries

If you would like any further information about the VISA card, please contact:.

The University Credit Society Ltd (Unicredit)

ABN: 90 087 651 901

AFSL: 244168

You should follow the guidelines in the box below to protect against unauthorised use of the VISA card and PIN. These guidelines provide examples of security measures only and will not determine your liability for any losses resulting from unauthorised EFT Transactions. Liability for such transactions will be determined in accordance with clause 15 of these Conditions of Use and the Electronic Funds Transfer Code of Conduct.

Guidelines for Ensuring the Security of the VISA card and PIN

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

1. INTRODUCTION

a. These Conditions of Use govern use of the VISA card to access your Linked Account(s) at Unicredit. Each transaction on a Linked Account is also governed by the terms and conditions to which that account is subject. In the event of an inconsistency between these Conditions of Use and the terms applicable to your Linked Account(s), these Conditions of Use shall prevail.

b. Definitions

In these Conditions of Use:

"Card Details" means the information provided on the card and includes, but is not limited to, the card number and expiry date.

"CUSCAL" means Cuscal Limited.

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

"EFT System" means the shared system under which EFT Transactions are processed.

"EFT Terminal" means the electronic equipment, electronic system, communications system or software controlled or provided by or on behalf of Unicredit or any third party for use with a VISA card and PIN to conduct an EFT Transaction and includes, but is not limited to, an automatic teller machine or point of sale terminal.

"EFT Transaction" means a transaction initiated by your instruction to:

withdraw cash from an automatic teller machine with the VISA card and your PIN;

purchase goods and/or services at VISA outlets using the VISA card and your PIN or signature depending on the relevant authorisation requirement of the VISA outlet; and

make a payment via the internet or telephone using your Visa card number and any associated security code if required.

"Electronic Equipment" includes, but is not limited to, a computer, television, telephone and an EFT Terminal.

"Linked Account" means your account(s) which you link to a VISA card, and includes any overdraft or line of credit which you may attach to your Linked Account.

"Merchant" means a retailer or any other provider of goods or services.

"Nominee" means any person nominated by you to whom Unicredit has issued an additional VISA card to access your Linked Account(s).

"PayWave" means the functionality on specific Visa debit cards that enables you to make small value purchases at participating merchant outlets.

"PIN" means the personal identification number issued to you or a Nominee by Unicredit including an additional or replacement PIN, for use with a VISA card when giving an instruction through Electronic Equipment.

"Regular Payment Arrangement" means either a recurring or an instalment payment agreement between you (the cardholder) and a Merchant in which you have preauthorised the Merchant to bill your Linked Account at predetermined intervals (eg. monthly or quarterly) or at intervals agreed by you. The amount may differ or

be the same for each transaction.

“**VISA card**” means the VISA card issued to you or a Nominee by Unicredit.

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

2. CODES OF CONDUCT

Unicredit warrants that it will comply with the requirements of the Mutual Banking Code of Practice, the Electronic Funds Transfer Code of Conduct where that code applies, and any other relevant industry code of practice that may apply to it.

3. SIGNING THE VISA CARD

You agree to sign your VISA card immediately upon receiving it and before using it as a means of preventing fraudulent or unauthorised use of your VISA card.

You must ensure that where an additional Visa Card is issued to your Nominee your Nominee signs the VISA card issued to them immediately upon receiving it and before using it.

4. PROTECTING THE PIN

- a. Unicredit will provide a PIN to use the VISA card with certain Electronic Equipment. You agree to protect this PIN as a means of preventing fraudulent or unauthorised use of the VISA card.
- b. You must not tell or show the PIN to another person or allow it to be seen by another person, including your family and friends.
- c. If you change the PIN, you must not select a PIN which represents your birth date or a recognisable part of your name. If you do use an obvious PIN such as a name or date you may be liable for any losses which occur as a result of unauthorised use of the PIN before notification to Unicredit that the PIN has been misused or has become known to someone else.
- d. Do not record the PIN on the VISA card or keep a record of the PIN on anything which is kept with or near the VISA card unless reasonable steps have been taken to carefully disguise the PIN or to prevent unauthorised access to that record.

5. USING THE VISA CARD

- a. You can conduct transactions up to AU\$35.00 dollars without entering your PIN or signing as long as these transactions are conducted face-to-face at a participating merchant outlet. The merchant must provide you with a receipt for the transaction if you request.
- b. If you have been issued with a Visa debit PayWave card which is identifiable by the PayWave logo, you will be able to make faster purchases. Instead of swiping your card as you always have, you will just need to tap your Visa card against the PayWave reader. Payments using the PayWave functionality can only be made at a participating merchant outlet and if your purchase is AU\$100.00 or less. If your purchase is over AU\$100.00, you'll still need to sign or enter a PIN.
The Visa and Unicredit security systems continue to protect you from unauthorised transactions. The same conditions apply to your Visa Debit PayWave transactions as your other Visa card transactions.
- c. The VISA card may only be used to perform transactions on your Linked Account(s). Unicredit will advise you of the accounts, including any credit facility, which you may link to the VISA card.
- d. Unicredit will debit your Linked Account(s) with the value of all transactions, including sales and cash advance vouchers arising from the use of the VISA card (including all mail or telephone orders placed by quoting the VISA card number) and all other EFT Transactions, or credit your Linked Account(s) with the value of all deposit transactions at EFT Terminals.
- e. Unicredit will advise you from time to time:
 - (1) what EFT Transactions may be performed using the VISA card; and
 - (2) what EFT Terminals may be used.
- f. Transactions will not necessarily be processed to your Linked Account on the same Day.

6. USING THE VISA CARD OUTSIDE AUSTRALIA

- a. All transactions made overseas on the VISA card will be converted into Australian currency by VISA Worldwide, and calculated at a wholesale market rate selected by VISA from within a range of wholesale rates or the government mandated rate that is in effect one day prior to the Central Processing Date (that is, the date on which VISA processes the transaction).
- b. All transactions made overseas on the VISA card are subject to a currency conversion fee equal to 2% of the value of the transaction, payable to Cuscal as the principal member of VISA Worldwide, plus 1% of the value of the transaction payable to the Unicredit. The amount of this currency conversion fee is subject to change from time to time and Unicredit will advise you in advance of any such change.
- c. Some overseas Merchants and EFT Terminals charge a surcharge for making an EFT Transaction. Once you have confirmed the transaction you will not be able to dispute the surcharge. The surcharge may appear on your statement as part of the purchase price.

- d. Some overseas Merchants and EFT Terminals allow the cardholder the option to convert the value of the transaction into Australian dollars at the point of sale, also known as Dynamic Currency Conversion. Once you have confirmed the transaction you will not be able to dispute exchange rate applied.
- e. Before travelling overseas, you or your Nominee should consult Unicredit to obtain the VISA Card Hotline number for your country of destination. You should use the VISA Card Hotline if any of the circumstances described in clause 16 apply.
- f. A cardholder must comply with all applicable exchange control and tax laws governing the use of the card and you indemnify us against liability, loss, fees, charges or costs arising as a consequence of a failure to comply with them.

7. WITHDRAWAL AND TRANSACTION LIMITS

- a. You agree that the VISA card will not be used to:
 - (1) overdraw any of your Linked Account(s); or
 - (2) exceed the unused portion of your credit limit under any pre-arranged credit facility such as line of credit or overdraft.
- b. If clause 7(a) is breached, Unicredit may:
 - (1) dishonour any payment instruction given; and
 - (2) charge you an administrative fee as advised to you from time to time.
- c. Unicredit may at any time limit the amount of an EFT Transaction if this is required for security or credit risk purposes. Unicredit will advise you of any such daily or periodic transaction limits in the Product Schedule which forms part of the PDS for the VISA card.
- d. You acknowledge that third party organisations including Merchants may impose additional restrictions on the amount of funds that may be withdrawn, paid or transferred.

8. AUTHORISATIONS

You acknowledge and agree that:

- (a) Unicredit has the right to deny authorisation for any EFT Transaction where this is required for security or credit risk purposes; and
- (b) Unicredit will not be liable to you or any other person for any loss or damage which you or such other person may suffer as a result of such refusal.

9. ACCOUNT STATEMENTS

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

10. TRANSACTION SLIPS AND RECEIPTS

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

11. ADDITIONAL CARDS

- a. You may authorise Unicredit, if it agrees, to issue an additional VISA card to your Nominee provided this person is over the age of 18 (unless Unicredit agrees to a younger age).
- b. You acknowledge that where you have more than one Linked Account, your Nominee will have access to all those Linked Account.
- c. You will be liable for all transactions carried out by your Nominee on the VISA card.
- d. Unicredit will give each Nominee a PIN.
- e. Your Nominee's use of the VISA card and PIN is governed by the Conditions of Use.
- f. You must ensure that each Nominee protects their VISA card and PIN in the same way as these Conditions of Use require you to protect your VISA card and PIN.

12. RENEWAL OF THE VISA CARD

- a. Unless you are in breach of these Conditions of Use or Unicredit deems otherwise for the security of the EFT System or individual accounts, Unicredit will automatically provide you and your Nominee with a replacement VISA card before the expiry date of the current VISA card or additional VISA card.
- b. If you do not wish to receive a replacement VISA card, either for yourself or for your Nominee, you must notify Unicredit before the expiration date of the current VISA card. You must give Unicredit reasonable time beforehand to arrange cancellation of the issue of a replacement VISA card.

13. CANCELLATION AND RETURN OF THE VISA CARD

- a. The VISA card always remains the property of Unicredit.
- b. Unicredit can immediately cancel the VISA card and demand its return at any time for security reasons.
- c. Unicredit may, at any time, cancel the VISA card for any reason by giving you 30 Days written notice. The notice does not have to specify the reasons for the cancellation.
- d. You may cancel your VISA card or any VISA card issued to your Nominee at any time by giving Unicredit written notice.
- e. If you or Unicredit cancel the VISA card issued to you, any VISA card issued to your Nominee(s) will also be cancelled.
- f. You will be liable for any transactions you or your Nominee make using the VISA card before the VISA card is cancelled but which are not posted to your Linked Account until after cancellation of the VISA card.
- g. You must return your VISA card and any VISA card issued to your Nominee to Unicredit when:
 - (1) Unicredit notifies you that it has cancelled the VISA card;

- (2) you close your Linked Account(s);
- (3) you cease to be a member of Unicredit;
- (4) you cancel your VISA card, any VISA card issued to your Nominee, or both; or
- (5) you alter the authorities governing the use of your Linked Account(s) unless Unicredit agrees otherwise.

14. USE AFTER CANCELLATION OR EXPIRY OF THE VISA CARD

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

15. YOUR LIABILITY IN CASE THE VISA CARD IS LOST OR STOLEN OR IN CASE OF UNAUTHORISED USE

- a. You are liable for all losses caused by unauthorised EFT Transactions unless any of the circumstances specified in paragraph b below apply.
- b. You are not liable for losses:
 - (1) where it is clear that you and your Nominee have not contributed to the loss;
 - (2) that are caused by the fraudulent or negligent conduct of employees or agents of:
 - Unicredit;
 - any organisation involved in the provision of the EFT System; or
 - any Merchant;
 - relating to a forged, faulty, expired or cancelled VISA card or PIN;
 - (3) that are caused by the same transaction being incorrectly debited more than once to the same account;
 - (4) that would exceed the amount of your liability to Unicredit had Unicredit exercised its rights (if any) under the VISA Worldwide operating rules and regulations against other parties to those rules and regulations; or
 - (5) resulting from unauthorised use of the VISA card or PIN:
 - in relation to an EFT Transaction which does not require a PIN authorisation, before receipt of the VISA card;
 - in relation to an EFT Transaction which requires PIN authorisation, before receipt of the PIN; or
 - in either case, after notification to Unicredit in accordance with clause 17 that the VISA card is being used without authority, that it has been lost or stolen, or that PIN security has been breached.
- c. You will be liable for any loss of funds arising from any unauthorised EFT Transaction using the VISA card or PIN if the loss occurs before notification to Unicredit or the VISA Card Hotline that the VISA card has been misused, lost or stolen or

the PIN has become known to someone else and if Unicredit proves, on the balance of probabilities, that you or your Nominee contributed to the loss through:

- (1) fraud, failure to look after and keep the PIN secure in accordance with clauses 4(b), (c) and (d), or extreme carelessness in failing to protect the security of the PIN; or
- (2) unreasonably delaying in notifying Unicredit or the VISA Card Hotline of the misuse, loss or theft of the VISA card or of the PIN becoming known to someone else and the loss occurs between the time you or your Nominee did, or reasonably should have, become aware of these matters and the time of notification to Unicredit or the VISA Card Hotline.

However, you will not be liable for:

- (1) the portion of the loss that exceeds any applicable daily or periodic transaction limits on your Linked Account(s);
- (2) the portion of the loss on any Linked Account which exceeds the balance of that Linked Account (including any prearranged credit); or
- (3) all losses incurred on any account which you had not agreed with Unicredit could be accessed using the VISA card and PIN.
- d. Where a PIN was required to perform the unauthorised transaction and clause 16(c) does not apply, your liability for any loss of funds arising from an unauthorised transaction using the VISA card, if the loss occurs before notification to Unicredit or the VISA Card Hotline that the VISA card has been misused, lost or stolen or the PIN has become known to someone else, is the lesser of:
 - (1) \$150;
 - (2) the actual loss at the time of notification to Unicredit or the VISA Card Hotline of the misuse, loss or theft of the VISA card, or of the PIN becoming known to someone else (except that portion of the loss that exceeds any daily or periodic transaction limits applicable to the use of your VISA card or your Linked Account); or
 - (3) the balance of your Linked Account, including any prearranged credit.
- e. If, in cases not involving EFT Transactions, the VISA card or PIN are used without authority, you are liable for that use before notification to Unicredit or the VISA Card Hotline of the unauthorised use, up to your current daily withdrawal limit.
- f. Notwithstanding any of the above provisions, your liability will not exceed your liability under the provisions of the Electronic Funds Transfer Code of Conduct, where that code applies.

16. HOW TO REPORT LOSS, THEFT OR UNAUTHORISED USE OF THE VISA CARD OR PIN

- a. If you or your Nominee believe the VISA card has been misused, lost or stolen or the PIN has become known to someone else, you or your Nominee must immediately contact Unicredit (if during business hours) or the VISA Card Hotline at any time on its emergency number detailed in the box below.
- b. The VISA Card Hotline or Unicredit will acknowledge the notification by giving a reference number. Please retain this number as evidence of the date and time of contacting Unicredit or the VISA Card Hotline.
- c. When contacting the VISA Card Hotline, you or your Nominee should confirm the loss or theft as soon as possible at Unicredit's office.
- d. The VISA Card Hotline is available 24 hours a day, 7 days a week.
- e. If the VISA Card Hotline is not operating at the time notification is attempted, the loss, theft or unauthorised use must be reported to Unicredit as soon as possible during business hours. Unicredit will be liable for any losses arising because the VISA Card Hotline is not operating at the time of attempted notification, provided that the loss, theft or unauthorised use is reported to Unicredit as soon as possible during business hours.
- f. If the loss, theft or misuse, occurs OUTSIDE AUSTRALIA you or your Nominee must notify an organisation displaying the VISA sign and also then confirm the loss, theft or misuse of the card:
 - (1) with Unicredit by telephone or priority paid mail as soon as possible; or
 - (2) by telephoning the VISA Card Hotline number for the country you are in, which you must obtain from Unicredit prior to your departure in accordance with clause 6(f) of these Conditions of Use.

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

- a. If you believe an EFT Transaction is wrong or unauthorised or your periodical statement contains any instances of unauthorised use or errors, immediately notify Unicredit. Later, but as soon as you can, you must give Unicredit the following information:
 - (1) your name, account number and VISA card number;
 - (2) the error or the transaction you are unsure about;
 - (3) a copy of the periodical statement in which the unauthorised transaction or error first appeared;
 - (4) an explanation, as clearly as you can, as to why you believe it is an unauthorised transaction or error, and
 - (5) the dollar amount of the suspected error.If your complaint concerns the authorisation of a transaction, Unicredit may ask you or your Nominee to provide further information.
- b. Unicredit will investigate your complaint, and if it is unable to settle your complaint immediately to your and its satisfaction, it will advise you in writing of the procedures for further investigation and resolution and may request further relevant

details from you.

- c. Within 21 Days of receipt from you of the details of your complaint Unicredit will:
 - (1) complete its investigation and advise you in writing of the results of its investigation; or
 - (2) advise you in writing that it requires further time to complete its investigation.Unicredit will complete its investigation within 45 Days of receiving your complaint, unless there are exceptional circumstances.
- d. If Unicredit is unable to resolve your complaint within 45 Days, it will let you know the reasons for the delay and provide you with monthly updates on the progress of the investigation and its likely resolution date, except where Unicredit is waiting for a response from you and you have been advised that Unicredit requires such a response.
- e. If your complaint has not been resolved within 120 Days of receipt of the details of your complaint, Unicredit will resolve the complaint in your favour.
- f. If Unicredit finds that an error was made, it will make the appropriate adjustments to your Linked Account including interest and charges (if any) and will advise you in writing of the amount of the adjustment.
- g. When Unicredit advises you of the outcome of its investigations, it will notify you in writing of the reasons for its decision by reference to these Terms and Conditions and the Electronic Funds Transfer Code of Conduct and advise you of any adjustments it has made to your Linked Account. If you are not satisfied with the decision, you may wish to take the matter further. You may, for instance, contact our appointed dispute resolution centre, which is the Financial Ombudsman Services Limited (**FOS**). The FOS contact details are:

GPO Box 3A

Melbourne VIC 3001

Toll Free Call: 1300 78 08 00

Website: www.fos.org.au

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

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

18. TRANSACTION AND OTHER FEES

- a. Unicredit will advise you whether it charges a fee, and the amount of such fee, for:
- any transactions;
 - issuing the VISA card or any additional or replacement VISA cards;
 - using the VISA card;
 - issuing the PIN or any additional or replacement PIN;
 - using the PIN;
 - issuing account statements; or
- b. Any other service provided in relation to the VISA card. Unicredit will also advise you whether it will debit any of your Linked Accounts with Government charges, duties or taxes arising out of any transaction.
- c. The fees and charges payable in respect of the VISA card are set out in the Product Schedule which forms a part of the PDS for the VISA card.
- d. You may be charged an ATM withdrawal fee that is directly charged by the ATM operator and debited directly from your account. You should carefully read notices displayed at ATMs as they may contain information about the possible imposition of fees by ATM operators.

19. EXCLUSIONS OF WARRANTIES AND REPRESENTATIONS

- a. Unicredit does not warrant that Merchants displaying VISA signs or promotional material will accept the VISA card in payment for goods and services. You should always enquire beforehand before selecting goods or services.
- b. Unicredit does not accept any responsibility should a Merchant, bank or other institution displaying VISA signs or promotional material, refuse to accept or honour the VISA card. Unicredit does not warrant that EFT Terminals displaying VISA signs or promotional material will accept the VISA card.
- c. Unicredit is not responsible for any defects in the goods and services acquired by you through the use of the VISA card. You acknowledge and accept that all complaints about these goods and services must be addressed to the supplier or Merchant of those goods and services.
- d. Where you have authorised a Merchant to transact on the account by providing your Visa card number or used your card to make a purchase you may be entitled to reverse (chargeback) the transaction where you have a dispute with the Merchant. For example you may be entitled to reverse a transaction where the Merchant has not provided you with the goods or services you paid for and you have tried to get a refund from the merchant and were unsuccessful.

Please note Unicredit is not able to reverse (chargeback) direct debit transactions set up using your default deposit account number and branch number (BSB).

To avoid losing any rights you may have for transactions other than unauthorised EFT Transactions you should:

- tell us within 30 days after the date of the statement which shows the transaction; and
- provide us with any information we ask for to support your request.

Please contact your Unicredit for more information about your chargeback rights.

20. MALFUNCTION

- a. You will not be responsible for any loss you suffer because an EFT Terminal accepted an instruction but failed to complete the transaction.
- b. If an EFT Terminal malfunctions and you or your Nominee should have been aware that the EFT Terminal was unavailable for use or malfunctioning, Unicredit will only be responsible for correcting errors in your Linked Account and refunding to you any charges or fees imposed on you as a result.

21. REGULAR PAYMENT ARRANGEMENTS

- a. You should maintain a record of any Regular Payment Arrangement that you have entered into with a Merchant.
- b. To change or cancel any Regular Payment Arrangement you should contact the Merchant or Unicredit at least 15 days prior to the next scheduled payment. If possible you should retain a copy of this change/cancellation request.
- c. Should your Card Details be changed (for example if your Visa Card was lost, stolen or expired and has been replaced) then you must request the Merchant to change the details of your existing Regular Payment Arrangement to ensure payments under that arrangement continue. If you fail to do so your Regular Payment Arrangement may not be honoured, or the Merchant may stop providing the goods and/or services.
- d. Should your Visa Card or Linked Account be closed for any reason, you should immediately contact the Merchant to change or cancel your Regular Payment Arrangement, as the Merchant may stop providing the goods and/or services.

22. CHANGES TO CONDITIONS OF USE

- a. Unicredit reserves the right to change these Conditions of Use from time to time, for one or more of the following reasons:
- (1) to comply with any change or anticipated change in any relevant law, code of practice, guidance or general banking practice;
 - (2) to reflect any decision of a court, ombudsman or regulator;
 - (3) to reflect a change in its systems or procedures, including for security reasons;
 - (4) as a result of changed circumstances (including by adding benefits or new features);
 - (5) to respond proportionately to changes in the cost of providing the VISA card; or
 - (6) to make them clearer.
- b. Unicredit will notify you in writing at least 30 Days before the effective date of change if it will:

- (1) impose or increase any fees or charges for the VISA card ;
- (2) increase your liability for losses; or
- (3) impose, remove or adjust daily or other periodic transaction limits applying to the use of the VISA card, PIN, your Linked Account(s) or Electronic Equipment.

- c. Unicredit will notify you of other changes no later than the day the change takes effect by advertisement in the national or local media, notice in a newsletter or statement of account, or individual notice sent to you.
- d. Unicredit is not obliged to give you advance notice if an immediate change to the Conditions of Use is deemed necessary for the security of the EFT System or individual accounts.
- e. When the VISA card is used after notification of any such changes, you accept those changes and use of the VISA card shall be subject to those changes.

23. PRIVACY AND CONFIDENTIALITY

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

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

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

For more details of how Unicredit handles personal information, refer to Unicredit's Privacy Policy.

24. MISCELLANEOUS

- a. You agree that you will promptly notify Unicredit of any change of address for the mailing of any notifications which Unicredit is required to send to you.
- b. Unicredit may post all statements and notices to you at your registered address as provided for in Unicredit's records.
- c. If the VISA card is issued on a joint account, each party to that account is jointly and severally liable for all transactions on the VISA card.

Unicredit Visa Card - Associations and Business Partners

The Visa Card is issued by Unicredit. At all times Unicredit is the entity responsible to you for providing you with the services in relation to the Visa Card.

Unicredit is a member of the Credit Union Services Corporation of Australia Limited (CUSCAL).

CUSCAL is the principal member of Visa International under which Unicredit can provide you with the Visa Card.

Personal Cheque Facility

For details of which accounts are eligible for a Personal Cheque Facility please refer to the product features at-a-glance table for Savings accounts on page 8. This facility allows you to draw cheques on your Unicredit account to make payments for goods and services. If not properly safeguarded, cheques may be the subject of unauthorised use or alteration for which you may be liable. For ways in which you can minimise the risk of unauthorised use or alteration of your cheques, please read the Personal Cheque Facility Terms and Conditions.

Personal Cheque Facility Terms and Conditions

In accordance with the Mutual Banking Code of Practice, the following Terms and Conditions relevant to the Personal Cheque Facility have been developed. It is important that you read the Terms and Conditions as these form the basis for future operation of your Personal Cheque Facility.

Appointment as agent

When Unicredit approves your application for a Personal Cheque Facility, you acknowledge that you have appointed both Unicredit and Credit Union Services Corporation (Australia) Limited (CUSCAL) as your agent and that you have authorised each of them to:

- (a) conduct accounts ('the Bank Account') with a Bank ('the Bank') to enable you to draw cheques for payment of goods and services out of the funds in your Unicredit Account in accordance with these Terms and Conditions; and
- (b) transfer funds to the Bank Account from your Account to pay for the value of cheques that you or your Authorised Signatories have signed and issued and to pay for all costs, taxes or charges made by Unicredit or the Bank.

Unicredit's rights and liabilities

You hereby agree that the rights and liabilities of Unicredit in relation to its services pursuant to the Personal Cheque Facility shall be as if Unicredit were a bank and collecting bank as defined by, or a banker as referred to, in the Cheques and Payment Orders Act 1986 and any amendment thereof or substitution therefore.

Account types

The Personal Cheque Facility can only be attached to the following Savings accounts:

- On-Call Savings account
- Budget Savings account
- Visa Access account
- Company account

Unicredit may add or delete Savings account types to which the Personal Cheque Facility can be attached.

Separate terms and conditions apply to these Savings accounts and these will need to be read in conjunction with these Terms and Conditions.

Account operations

At the time of applying for the Personal Cheque Facility, Unicredit will request you to nominate the authorised operator or operators of the Facility.

Unicredit accepts that the authorised operator or operators have authority to draw cheques.

If you wish to alter the account authorisation instruction, then Unicredit must be notified in writing and such notification is to be signed by all account holders.

Joint accounts

If the account is a joint account and you do not indicate on the application for the Personal Cheque Facility who may draw cheques, then Unicredit shall deem that both of the account holders together will draw cheques.

Furthermore, Unicredit can send notices, statements or any other documents by mailing them to any one of the joint account holders (and not necessarily the drawer of any of the cheques) at the current address recorded for the account. In this event it is deemed that all of the account holders shall have received the notice, statement or other documents the next working day after they are sent.

If these Terms and Conditions are given to any of the joint account holders then it will be deemed that they have been received by all the account holders.

All account holders are jointly and severally responsible for any indebtedness in respect to all accounts.

Minors

Cheque facilities are not available if you are under 18 years of age.

Name recorded on the cheque form

The account holders may nominate the format for their name to be recorded on cheque forms.

As a general rule, the account holder's surname and initials shall be shown. With Company, Business and Club accounts the company, business or club name and ABN must be recorded on the cheque form.

Issue of cheque books

Unicredit cheque books shall contain 25 cheque forms. The initial cheque book shall be sent to you within seven working days of your application being approved. Subsequent cheque books shall be issued when any one of the last 15 cheques in your cheque book is processed to your account.

Unicredit accepts no responsibility should a cheque book not be received by you for whatever reason.

Payment of cheques

You should only draw and issue a cheque when you have sufficient available balance in your account to cover the cheque. You should allow sufficient time for cheques deposited to clear before issuing a cheque.

Unicredit reserves the right to dishonour your cheque if you do not have sufficient funds in your account to cover the cheque or when funds lodged have not yet been cleared.

What is meant by available balance?

The available balance includes any funds lodged in your account, any unused overdraft or other agreed credit facility made available to you. The available balance does not include deposits received but uncleared and nor does it include interest accrued but not credited nor deposits in transit.

Transfer of funds

In the event that a correctly authorised and presented cheque exceeds the available balance of your account, Unicredit is authorised (but is under no obligation to do so) to transfer to that account from any other account or accounts held with Unicredit in your name, sufficient funds within the available balance of such other account or accounts to allow payment of the cheque. Unicredit may, at its absolute discretion, debit a fee, as determined by Unicredit from time to time, to your account for each and every such transfer. Please refer to the *Fees and Charges Schedule* for further details. Notwithstanding this condition, Unicredit shall be held harmless from responsibility of any claim whatsoever from you, or any other person or organisations, should Unicredit fail or refuse to make such a transfer.

Please refer to the 'Right to Set Off' section in the *Terms and Conditions of Savings Accounts and Fixed Term Deposits* for further details.

Overdrawn account

If Unicredit for any reason and without reference to you, pays a correctly authorised and presented cheque that exceeds your available balance with Unicredit then you shall incur a debt to Unicredit of the amount by which the cheque exceeds the available balance. In such circumstances, Unicredit is entitled:

- to apply funds in any other accounts in your name in full settlement or towards partial settlement of the overdrawn amount;
- to charge a fee; and
- to charge interest at a rate as Unicredit may deem appropriate on the daily overdrawn balance of the account, as specified on the Interest Rate Schedule.

Any interest incurred shall be debited to your account on the last working day of each month.

Any costs incurred in recovering any moneys owing on an account will be debited to the account and will be the responsibility of the account holder.

Please refer to the 'Right to Set Off' section in the *Terms and Conditions of Savings Accounts and Fixed Term Deposits* for further details.

Please refer to the *Fees and Charges Schedule* for further details of fees.

When can Unicredit dishonour my cheque?

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

- You have insufficient available balance in your account to cover the cheque;
- You have not drawn up the cheque clearly so Unicredit 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 old.

What happens when Unicredit dishonours my cheque?

Unicredit will instruct the Bank to refuse to pay the cheque. Also Unicredit will advise you in writing, by mail, as soon as practicable but will incur no liability for failure to do so.

Where Unicredit refuses to pay a cheque in accordance with any provision, Unicredit may, at its absolute discretion, debit to your account any costs incurred through such refusal and if such action shall overdraw your account such costs shall constitute a debt owing and payable to Unicredit.

Unicredit, at its discretion, can use the statement of your account as advice to you in writing that a cheque or cheques have been dishonoured.

How do I stop payment on a cheque?

In signing the application for a Personal Cheque Facility you have acknowledged that Unicredit is only required to instruct the Bank to stop payment on any cheque when Unicredit's standard stop payment notice has been correctly completed, signed and delivered to Unicredit.

However, you can stop payment on a cheque by:

- ringing Unicredit with sufficient particulars to identify the cheque. However, written confirmation will be required before the cheque can be dishonoured; or
- writing to Unicredit, again with sufficient particulars to identify the cheque.

You must of course do this before Unicredit has paid the cheque.

A fee is applicable for this service. Please refer to the Fees and Charges Schedule for further information.

Reducing the risk of forgery

When filling in 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 spaces large enough for any other words to be inserted; also 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;
- 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.

Safeguarding your cheques

It is important that every precaution is taken to protect a cheque when it is issued. One such precaution is to cross each cheque with a general crossing.

To protect its members, Unicredit's cheques are pre-printed with a general crossing and this tells a financial institution not to cash it across the counter.

The crossing is two parallel lines drawn from the top to the bottom across the face of the cheque, with the words "not negotiable" between them.

Safeguarding your cheque book

It is important that you take every precaution against loss or theft of your cheque book.

If a cheque form or cheque book is lost or stolen or has been used without your authority you should notify Unicredit immediately. This can be done by visiting any branch of Unicredit or telephoning us on (08) 9389 1011 during business hours.

If notice is given verbally, you will also need to give written confirmation without delay.

Fees and charges

Fees and charges may be payable by you in respect of operating a Personal Cheque Facility on your account. Full details of the fees and charges along with the ways in which you may reduce or avoid fees and charges are available in the *Fees and Charges Schedule*. Details of all fees charged to the account will be shown on your account statement.

Right to withdraw the facility

Unicredit has at all times the right to withdraw the personal cheque facility without prior notice. Written notice will be given to you if Unicredit should exercise this right.

Upon receiving such written notice, you agree to not issue any further cheques and to immediately return any unused cheque forms to Unicredit.

Closing your account

Should you require Unicredit to close an account to which a Personal Cheque Facility is linked, Unicredit will only do so when it is satisfied that all outstanding cheques have been presented or adequate provision has been made for these cheques.

BPAY

The BPAY facility is a service provided via Unicredit's 24 hour telephone banking (08) 9389 1011, Unicredit's Uniteller online banking service located at www.unicredit.com.au and visiting any Unicredit branch. It is a service designed to allow payment of bills directly from your savings account. Not all Savings accounts have access to this service - please refer to the product features at-a-glance table on page 8 for further information.

The service may only be used when the biller has a BPAY symbol and Biller Code listed under payment options on the bill provided. Although Unicredit takes all precautions with respect to BPAY transactions, the security of electronic funds transfer transactions can never be guaranteed. Particularly in electronic mediums such as the internet, there is a risk of interception of data by unauthorised parties.

For ways in which you can minimise the risk of a security breach please refer to the BPAY Terms and Conditions to follow.

BPAY Terms and Conditions

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

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

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

1. Definitions

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

- **Card Hotline** - means a dedicated telephone service line established by the credit union industry solely for cancelling Credit Union Redicards and Visa Cards and which has been advised to you in the relevant Terms and Conditions of Use of the Card.
- **CUSCAL** - means Credit Union Services Corporation (Australia) Limited.
- **Cut Off Time** - means the time, as we advise you from time to time, by which your payment instructions must be received by us in order for these instructions to be processed that day by BPAY.

In addition, references to:

- “we”, “us” or “our” are references to The University Credit Society Limited (Unicredit), the credit union through which you have elected to gain access to BPAY; and
- “you” or “your” are references to you, the account holder(s) in respect of the account with Unicredit from which you instruct us to make BPAY Payments.

2. Mutual Banking Code of Practice

The relevant provisions of the Mutual Banking Code of Practice apply to these Terms and Conditions.

3. Electronic Funds Transfer Code of Conduct

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

4. Security breaches

- We will attempt to make sure that your BPAY Payments are processed promptly by participants in BPAY, and you must tell us promptly if:
 - you become aware of any delays or mistakes in processing your BPAY Payment;
 - you did not authorise a BPAY Payment that has been made from your Account; or
 - you think that you have been fraudulently induced to make a BPAY Payment.
- If you think that the security of your Access Method has been compromised you should notify us immediately and at any time by calling Unicredit on (08) 9389 1011.
- If you believe an unauthorised BPAY Payment has been made and your Access Method uses a security code such as a PIN or password, you should change that code. If the security of an Access Method such as a card has been compromised, you should contact us to cancel the card.
- We will acknowledge your notification by giving you a reference number that verifies the date and the time you contacted us.

5. Using BPAY

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

6. Processing of BPAY payments

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

- e. Notwithstanding this, a delay may occur processing a BPAY Payment if:
- there is a public or bank holiday on the day after you instruct us to make the BPAY Payment;
 - you tell us to make a BPAY Payment on a day which is not a Banking Business Day or after the Cut Off Time on a Banking Business Day; or
 - a Biller, or another financial institution participating in BPAY, does not comply with its BPAY obligations.
- f. If we are advised that your payment cannot be processed by a Biller, we will:
- advise you of this;
 - credit your Account with the amount of the BPAY Payment; and
 - take all reasonable steps to assist you in making the BPAY Payment as quickly as possible.
- g. You must be careful to ensure you tell us the correct amount you wish to pay. If you make a BPAY Payment and later discover that:
- the amount you paid was greater than the amount you needed to pay, you must contact the Biller to obtain a refund of the excess; or
 - the amount you paid was less than the amount you needed to pay, you can make another BPAY Payment for the difference between the amount you actually paid and the amount you needed to pay.

7. Future-dated payments

You may arrange BPAY Payments up to 90 days in advance of the time for payment. If you use this option you should be aware that:

- You are responsible for maintaining, in the Account to be drawn on, sufficient cleared funds to cover all future-dated BPAY Payments (and any other drawings) on the day(s) you have nominated for payment or, if the Account is a credit facility, there must be sufficient available credit for that purpose.
- If there are insufficient cleared funds or, as relevant, insufficient available credit, the BPAY Payment will not be made and you may be charged a dishonour fee.
- You are responsible for checking your Account transaction details or Account statement to ensure the future-dated payment is made correctly.
- You should contact us on (08) 9389 1011 if there are any problems with your future-dated payment.
- You must contact us if you wish to cancel a future-dated payment after you have given the direction but before the due date for payment. You cannot stop the BPAY Payment on or after that date.

8. BPAY transaction limits

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

9. Refusing BPAY payment directions

You acknowledge and agree that:

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

10. Access Method security guidelines

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

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

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

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

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

11. Your liability for BPAY payments

- a. You are liable for all transactions carried out via BPAY by you or by anybody carrying out a transaction with your consent, regardless of when the transaction is processed to your Account with us.
 - b. If you are responsible for a mistaken BPAY Payment and we cannot recover the amount from the person who received it within 20 Banking Business Days of us attempting to do so, you will be liable for that payment.
 - c. You are not liable for losses caused by unauthorised BPAY Payments:
 - (i) where it is clear that you have not contributed to the loss;
 - (ii) that are caused by the fraudulent or negligent conduct of employees or agents of:
 - us;
 - any organisation involved in the provision of BPAY; or
 - any Biller
 - (iii) relating to a forged, faulty, expired or cancelled Access Method
 - (iv) resulting from unauthorised use of the Access Method:
 - before you receive that Access Method; or
 - after you notify us in accordance with clause 4 that your Access Method has been misused, lost or stolen or used without your authorisation; or
 - (v) that are caused by the same BPAY Payment being incorrectly debited more than once to your Account.
 - d. You will be liable for any loss of funds arising from unauthorised BPAY Payments if the loss occurs before you notify us that your Access Method has been misused, lost or stolen or used without your authorisation and if we prove, on the balance of probabilities, that you contributed to the loss through:
 - (i) your fraud or, if your Access Method includes a secret code or codes (such as a password or PIN), your failure to keep that code secure in accordance with clauses 11(a), (b), (c) and (d);
 - (ii) unreasonably delaying in notifying us of the misuse, loss, theft or unauthorised use of the Access Method and the loss occurs between the time you did, or reasonably should have, become aware of these matters and the time of notification to us.
- However, you will not be liable for:
- (i) the portion of the loss that exceeds any applicable daily or periodic transaction limits;
 - (ii) the portion of the loss on your Account which exceeds the balance of your Account (including any prearranged credit), or
 - (iii) all losses incurred on any Account which you had not agreed with us could be accessed using the Access Method.
- e. Where a secret code such as a PIN or password is required to perform the unauthorised BPAY Payment and clause 11(d) does not apply, your liability for any loss of funds arising from an unauthorised BPAY Payment, if the loss occurs before you notify us that the Access Method has been misused, lost, stolen or

used without your authorisation, is the lesser of:

- (i) \$150;
 - (ii) the balance of your Account, including any prearranged credit; or
 - (iii) the actual loss at the time you notify us that your Access Method has been misused, lost, stolen or used without your authorisation (except that portion of the loss that exceeds any daily or periodic transaction limits applicable to the use of your Access Method or your Account).
- f. You indemnify us against any loss or damage we may suffer due to any claim, demand or action of any kind brought against us arising directly or indirectly because you did not observe any of your obligations under the BPAY Terms and Conditions or acted negligently or fraudulently under this agreement.
 - g. If you notify us that a BPAY Payment made from your Account is unauthorised, you must provide us with a written consent addressed to the Biller who received that BPAY Payment allowing us to obtain information about your Account with that Biller as is reasonably required to investigate the payment. If you do not give us that consent, the Biller may not be permitted under law to disclose to us the information we need to investigate or rectify that BPAY Payment.
 - h. Notwithstanding any of the above provisions your liability will not exceed your liability under the Electronic Funds Transfer Code of Conduct.

Reversals and Chargebacks

No chargebacks or reversals 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 including where the merchant may have failed to deliver the goods and services to you.

This clause operates with respect of BPAY Payments sourced from credit card accounts notwithstanding any statement to the contrary contained in any credit card scheme rules.

12. Malfunction

You will not be responsible for any loss you suffer because BPAY accepted your instructions but failed to complete a BPAY Payment. In the event that there is a breakdown or interruption to any BPAY system and you should have been aware that the BPAY system was unavailable for use or malfunctioning, we will only be responsible for correcting errors in your Account and refunding any fees or charges imposed on you as a result.

13. Consequential damage

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

14. Resolving errors on account statements

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

wish to take the matter further you may, for instance, contact the Financial Ombudsman Service or any other dispute resolution body which we advise you from time to time.

The Financial Ombudsman Service
GPO Box 3A Melbourne, Victoria 3001

T 1300 780 808 Free call
F (03) 9613 6399

E info@fos.com.au
W www.fos.com.au

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

15. Transaction recording

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

16. Transaction and other fees

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

17.Changes to Terms and Conditions

- a. We may change these Terms and Conditions and BPAY fees and charges from time to time.
- b. We will notify you in writing at least 30 days before the effective date of change if the change to the Terms and Conditions will:
 - introduce a new fee or charge; or
 - vary the method by which interest is calculated or the frequency with which it is debited or credited.
- c. We will notify you in writing at least 20 days before the effective date of change or such other longer period as may be required by law if the change to the Terms and Conditions will:
 - increase charges relating solely to the use of your Access Method or the issue of additional or replacement Access Methods;
 - increase your liability for losses;
 - impose, remove or adjust daily or periodic limits on amounts which may be transacted via BPAY; or
 - make any changes to your Account(s) in respect of which the law requires that notice be given to you.
- d. We will notify you of any other changes to these Terms and Conditions no later than the day the change takes effect, or such longer period as may be required by law, by:
 - notices on or with periodic Account statements;
 - direct written notice to you; or
 - press advertisement in the national or local media.
- e. We are not obliged to give you advance notice if a variation involving an interest rate, fee or charge will result in a reduction in your obligations.
- f. If you do not wish your daily limit on transacted amounts via BPAY to be increased you must notify us before the effective date of change. Otherwise, once you access the increased transaction limit, you will be deemed to have consented to the increase.
- g. BPAY is owned and operated by third parties. If the rules and regulations of BPAY require that these Terms and Conditions be changed, in any way at any time, (including without prior or full notice to you) then we will have the right to change these Terms and Conditions accordingly.

18.Cancellation of BPAY access

- a. You may cancel your access to BPAY at any time by giving us written notice.
- b. We may immediately cancel or suspend your access to BPAY at any time for security reasons or if you breach these Terms and Conditions or the Terms and Conditions of your Account.
- c. We may cancel your access to BPAY for any reason by giving you 30 days notice. The notice does not have to specify the reasons for cancellation.

- d. If, despite the cancellation of your access to BPAY you carry out a BPAY Payment using the Access Method, you will remain liable for that BPAY Payment.
- e. Your access to BPAY will be terminated when:
 - we notify you that your Access Method or the Account with us has been cancelled;
 - you close the last of your Accounts with us which has BPAY access;
 - you cease to be our member; or
 - you alter the authorities governing the use of your Account or Accounts with BPAY access (unless we agree otherwise).

19.Privacy

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

20. Miscellaneous

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

Internet Banking - Uniteller

Unicredit's internet banking service allows you to obtain up to date information about your account as well as transfer funds between Unicredit memberships and accounts. Uniteller also allows you to make transfers to bank accounts in other financial institutions and a bill payment facility using BPAY. Please allow up to three working days for a transfer to another financial institution to be received and posted to an account. To use internet banking you will need a password which will be provided when you register. Full Terms and Conditions of use for Uniteller are available online at www.unicredit.com.au and these form part of Unicredit's Terms and Conditions.

Telephone Banking

Unicredit's telephone banking service allows you to access your accounts by telephone. You can transfer funds between your membership accounts and keep a regular check on all your transactions.

Any transfers will be automatically debited and then credited to your specified account. To use telephone banking you will need an access code which will be distributed to you when you register.

BPAY is also available through Unicredit's telephone banking service

Telephone Banking Terms and Conditions

The Credit Union industry has developed a Code of Practice which became effective on 1 July 2009. The Code seeks to foster good relations between Credit Unions and their members by setting in place formal standards of disclosure and conduct that Credit Unions must comply with. While the Code is voluntary, Unicredit has adopted it and fully endorses its principles.

In accordance with the Code the following Terms and Conditions relevant to the telephone banking service have been developed. It is important that you read the Terms and Conditions as these form the basis for future operation of the telephone banking service. The Mutual Banking Code of Practice and the Electronic Funds Transfer Code of Conduct apply to this service.

Changes to Terms and Conditions

- a. We may change these Terms and Conditions from time to time.
- b. We will notify you in writing at least 30 days before the effective date of change if the change to the Terms and Conditions will:
 - introduce a new fee or charge.
- c. We will notify you in writing at least 20 days before the effective date of change or such other longer period as may be required by law if the change to the Terms and Conditions will:
 - increase charges relating solely to the use of the telephone banking service;
 - increase your liability for losses;
 - impose, remove or adjust daily or periodic limits on amounts which may be transacted via the telephone banking service; or
 - make any changes to your account(s) in respect of which the law requires that notice to be given to you.

- d. We will notify you of any other changes to these Terms and Conditions no later than the day the change takes effect, or such longer period as may be required by law, by:
 - notices on or with periodic account statements;
 - direct written notice to you; or
 - press advertisement in the national or local media.
- e. We are not obliged to give you advance notice if a variation involving an interest rate, fee or charge will result in a reduction in your obligations.
- f. If you do not wish your daily limit on transacted amounts via the telephone banking service to be increased you must notify us before the effective date of change. Otherwise, once you access the increased transaction limit, you will be deemed to have consented to the increase.

Eligibility

The account operators of Corporate and Business accounts shall have access to these accounts provided the date of incorporation/registration has been recorded with Unicredit.

Unicredit does not restrict access to this information notwithstanding that the membership and/or accounts shall be:

- a joint account;
- a business account;
- in the name of the body corporate;
- in the name of a club or other non-profit organisation;
- a trust account; or
- the account of a minor.

Equipment

It is your responsibility to obtain and maintain any equipment which may be necessary to use the telephone banking service.

Our undertaking to you

Unicredit will make every effort to ensure that the telephone banking service is available to you during the hours specified by us from time to time. Unicredit will ensure that information it makes available to you through the system is as far as practical up-to-date and correct.

Transactions made through the telephone banking service will generally be processed immediately but may be processed the next Banking Business Day. Please also refer to our BPAY Terms and Conditions for further information.

Telephone banking service security guidelines

When you first use the telephone banking service, you are required to record your Personal Access Password on the system. Only one Personal Access Password can be recorded for an account, notwithstanding that it may be a joint account. You must ensure your access password is secure at all times so as to minimise the risk of losing it or allowing it to be used without your authorisation.

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

In addition, you must comply with the security guidelines.

We recommend that you:

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

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

You should notify Unicredit immediately if you believe someone else has become aware of your membership/account number and your Personal Access Password.

Fees and Charges

Please refer to the Fees and Charges Schedule for all costs relating to Unicredit's products and services.

Commissions

Unicredit receives commission on some of the services provided - please refer to the Financial Services Guide (FSG) for further information.

Cooling-off Period

Unicredit provides no cooling off period in relation to its basic deposit products, payment or access services. It is our policy, however, that members may close their accounts at any time they wish, subject only to payment of outstanding fees and charges and clearance of cheque deposits.

Privacy

Unicredit has always been committed to and required by law to protect your privacy. Please refer to our Privacy Policy Statement to explain how the Commonwealth Privacy (Private Sector) Amendment Act (2000) governs how Unicredit collects, uses and discloses your personal information.

As a member of Unicredit, we will collect personal information from you from time to time. 'Personal information' is information about and which identifies individuals. It includes information obtained from any source and, should you apply for a loan or act as a guarantor of a loan, it will include anything about credit worthiness, standing history and capacity which, under and in accordance with the Privacy Act (1988), may lawfully be exchanged. Unicredit will not use or disclose your information otherwise than as set out in the Privacy Policy Statement, for a purpose you would reasonably expect, a purpose required or authorised by law, or a purpose otherwise disclosed to or authorised by you. Subject to provisions of the Privacy Act (1988), you may access personal information that we may hold about you at any time. You should also inform Unicredit if you wish not to receive direct marketing communications.

Keeping Your Details Up-to-date

Change of Address

You should notify Unicredit of your new address details should you move house. This can be done by notifying Unicredit in writing by mail or by fax or the internet (providing you have completed an Email/ Fax Authority). It is vital that we receive this information quickly to make sure that your statements and other important correspondence reach you promptly and confidentially.

Change of Name

You should notify Unicredit if you change your name (for example by marriage, divorce, or deed poll). You will need to provide evidence of your change of name (for example by showing your wedding certificate) at any Unicredit branch. It is vital that we receive this information quickly to make sure that your statements and other important correspondence reach you promptly and confidentially.

Disputes

What is a Dispute?

A dispute arises if you make a complaint to Unicredit about a Unicredit product or service, and you are not satisfied with the response that you receive.

Internal Dispute Resolution Procedure

You should be aware of the following about Unicredit's internal dispute resolution procedure:

- You are not obliged to pursue a dispute with Unicredit using its internal dispute resolution procedure. If you do use the internal dispute resolution procedure, you may commence legal proceedings before, after or at the same time as using the internal dispute resolution procedure.
- Unicredit's participation in the internal dispute resolution procedure is not a waiver of any rights it may have under the law, or under any contract between you and Unicredit. An example of a contract between you and Unicredit may be a loan contract, a mortgage, a guarantee, the Terms and Conditions of an account or the Conditions of Use for Visa Card or Redicard.
- This procedure itself is not a contract between you and Unicredit, and it is not enforceable against Unicredit.

How to Request Resolution of a Dispute

You should speak to a Member Service Officer at Unicredit about the dispute.

The Member Service Officer will endeavour to resolve your dispute on behalf of Unicredit. In the event that the Member Services Officer cannot resolve your dispute, the dispute will be referred to the Operations Manager.

The Operations Manager will endeavour to resolve your dispute on behalf of Unicredit. In the event that the Operations Manager cannot resolve your dispute, he or she will promptly notify you in writing of, and give the reasons for, the outcome and provide the contact details for our external dispute resolution centre - Financial Ombudsman Service (FOS)

The Operations Manager will normally deal with a dispute within one month of receiving the complaint.

The Financial Ombudsman Service (FOS) is an independent body who will review the circumstances of the dispute and make a determination. There is no cost to you for using this scheme. The contact details for FOS are:

The Financial Ombudsman Service (FOS)

GPO Box 3A Melbourne, Victoria 3001

T 1300 780 808 Free call

F (03) 9620 4446

E info@fos.com.au

W www.fos.com.au

Changes to this Document, Fees and Charges and Interest Rates

The table below sets out how and when Unicredit will notify you of changes to your account. You agree that Unicredit may notify you of certain changes by advertisement in major daily or national newspapers.

Unicredit may make the following changes:

	Minimum number of days notice	Method of notice
Introduce a new fee	30 days	In writing
Increase an existing fee or charge	30 days	In writing or press advertisement
Change the method by which interest is calculated or the frequency with which interest is debited or credited	30 days	In writing or press advertisement
Change the interest rate	Day of change	In writing or press advertisement
Vary the standard fees and charges	Day of change	In writing or press advertisement
Change any other terms or conditions	Day of change	In writing or press advertisement

Mutual Banking Code of Practice

The Mutual Banking Code of Practice is a set of standards adopted voluntarily by Australian Credit Unions and Building Societies. The Code of Practice seeks to foster good relations between Credit Unions and their members by setting industry standards regarding:

- Disclosure of all relevant and useful information to members.
- Good practice regarding service to members and the privacy and confidentiality to be extended to members.
- Clear processes for resolution of any disputes between the Credit Union and its members.

The Mutual Banking Code of Practice applies to all products and services provided by the Credit Union.

Further Information

For more information on the complete range of Unicredit's products and services, please telephone us directly on (08) 9389 1011, visit us online at www.unicredit.com.au or call in to your nearest campus branch.

To find out more

The University Credit Society Ltd

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AFSLN 244168

BSB 806 036

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F 6488 1191

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Social Sciences Building

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F 9458 9941