

Ph: 13 29 30 Monday to Friday 8.30am – 7.00pm
Web: qtcu.com.au Email: qtcu@qtcu.com.au

Branches

Cairns: Stockland Cairns, Mulgrave Rd, Earlville.
Ph: (07) 4033 1911 Fax: (07) 4033 1705

Capalaba: Capalaba Park Shopping Centre, Cnr. Mt Cotton Rd & Redland Bay Rd. Ph: (07) 3823 3993 Fax: (07) 3823 3886

Fortitude Valley: QTCU Building, 454 St Paul's Tce.
Ph: (07) 3842 6313 Fax: (07) 3252 7053

Gold Coast: Australia Fair Shopping Centre, Scarborough St, Southport. Ph: (07) 5532 7011 Fax: (07) 5532 7204

Greenslopes: Greenslopes Shopping Centre, 720 Logan Rd.
Ph: (07) 3847 3282 Fax: (07) 3847 1121

Indooroopilly: Indooroopilly Shopping Centre, Musgrave Rd.
Ph: (07) 3878 1155 Fax: (07) 3378 9626

Logan: Logan Hyperdome, Cnr. Bryant's Rd & Pacific Hwy.
Ph: (07) 3801 2818 Fax: (07) 3801 4294

Mt Gravatt: Westfield Garden City Shopping Centre,
Cnr. Logan Rd & Kessels Rd, Upper Mt Gravatt.
Ph: (07) 3849 6344 Fax: (07) 3849 6377

North Lakes: Westfield North Lakes Shopping Centre,
Cnr. Anzac Ave & North Lakes Dr.
Ph: (07) 3204 5255 Fax: (07) 3204 5266

Springfield: Orion Springfield Town Centre, 1 Main St,
Springfield Lakes. Ph: (07) 3470 0800 Fax: (07) 3470 0333

Stafford: Stafford City Shopping Centre, 400 Stafford Rd.
Ph: (07) 3856 1088 Fax: (07) 3356 8568

Strathpine: Westfield Shoppingtown, 295 Gympie Rd.
Ph: (07) 3205 1311 Fax: (07) 3205 3243

Sunnybank: Sunny Park Shopping Centre, Cnr. Mains Rd &
McCullough St. Ph: (07) 3344 6477 Fax: (07) 3345 8107

Toowoomba: Clifford Gardens Shopping Centre, Cnr James St
& Anzac Ave. Ph: (07) 4634 1737 Fax: (07) 4633 2126

Townsville: Stockland Townsville, Ross River Rd, Aitkenvale.
Ph: (07) 4725 6949 Fax: (07) 4725 2027

Mobile Lenders

Central Queensland: 1800 353 533
Sunshine Coast: 1800 772 782

Opening Hours

All branches^{##}: 9.15am – 4.30pm (Monday to Friday)
9.00am – 12 noon (Saturday)

^{##}except Fortitude Valley: 8.30am – 4.30pm (Monday to Friday)

Head Office

454 St. Paul's Terrace,
Fortitude Valley, Qld 4006
PO Box 929, Fortitude Valley, Qld 4006
ABN 83 087 651 054 AFSL 241195



Product Disclosure Statement

For Accounts, Access Facilities
and Non Cash Payment Products



Elements of this Product Disclosure Statement

This Product Disclosure Statement (PDS) consists of these parts:

Part A: Product Disclosure Statement for Queensland Teachers' Credit Union Accounts, Access Facilities and Non Cash Payment Products.

Part B: General Terms and Conditions

Part C: Fees and Charges Brochure

Part D: Deposit Rate Schedule

If you have not received all parts of your PDS, please contact Queensland Teachers' Credit Union on 13 29 30 or email qtcu@qtcu.com.au and we will arrange to have the information sent to you.

You should read all parts of this PDS before deciding whether to open any Access, Account Facilities or Non Cash Payment Products with Queensland Teachers' Credit Union.

This PDS was prepared on 17 August 2009.

This PDS (incorporating Conditions of Use) is effective on 17 August 2009.

The PDS for Accounts, Access Facilities and Non Cash Payment Products is issued by:
Queensland Teachers' Credit Union Limited.
ABN 83 087 651 054

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Introduction to your Product Disclosure Statement

This document contains information and Conditions of Use relating to Queensland Teachers' Credit Union (QTCU) accounts, access facilities and non cash payment products.

Once you decide to open an account or use an access facility, you will be bound by these Conditions.

But that is not the only role of this PDS. Its other purpose is to help you make informed decisions about which financial products and facilities are best suited to your needs.

Inside we have addressed all of the factors that could influence your decision to take on a QTCU account or access facility.

The information will help you to compare our offerings with those of other financial institutions and determine whether our accounts and access facilities will be appropriate for your individual needs.

It is important that you read and understand all of the information inside.

It's also important for you to retain this PDS and any subsequent PDS so you can refer back to it whenever you need to. Alternatively, all of the elements contained in this PDS can be obtained online at www.qtcu.com.au.

Contact Us

Visit us at any one of our branches or sub branches, details of which can be found on our website at www.qtcu.com.au.

Phone us on 13 29 30

Fax us on (07) 3252 7053

Email us at qtcu@qtcu.com.au

Write to us at

Queensland Teachers' Credit Union
PO Box 929
Fortitude Valley QLD 4006

Lost, Stolen or misused Cards or Codes

To report the loss, theft or unauthorised use of your Visa Card or Redicard call the lost and stolen cards hotline on 1800 224 004, 24 hours a day, everyday. Please contact QTCU direct on 13 29 30 from 8.30am to 7.00pm weekdays to report the loss, theft or unauthorised use as well.

Overseas travellers can report loss, theft or misuse of a card by calling reverse charge (operator assisted call) 61 2 9959 7309.

Unauthorised Access

If you believe your internet password or Tele-access code has been compromised, please change the password or code immediately.

To report the loss of any other access facility including a Security Token, or any other unauthorised transaction, phone us on 13 29 30 from 8.30am to 7.00pm weekdays.

Codes of Conduct

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

The Mutual Banking Code of Practice will apply to you if you are an individual using your accounts and transaction facilities exclusively for your private or domestic purposes.

A copy of that Code can be obtained from QTCU upon request or you can download it from our website.

Privacy

A document that sets out our Privacy Policy and how we manage your personal information will be provided on request in person, over the phone or via email. You can also access this document around-the-clock at our website.

Financial Difficulty

If you are experiencing financial difficulty it is important that you let us know. We will endeavour to assist you.

Your QTCU Accounts

Your QTCU membership makes different types of accounts available to you, including transaction, savings and term deposit accounts. To enable you to work easily with your accounts, we also provide a range of access facilities.

These include: Redicard, Visa Card, Member chequing, NetAccess and Tele-access (internet and phone banking), EFTPOS and ATM's, BPAY®, Bank@Post, Periodical payments, Direct debits and credits.

Please refer to Appendix 3 of this PDS for specific details about the availability of access facilities with each account type, as well as some of the conditions that apply to the use of those accounts and access facilities.

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Opening an Account

To open an account with QTCU, you will first need to become a member.

This involves filling out a membership form, access form and confirming your identity by providing relevant identification. You are also required to purchase a single \$10 share in QTCU, which is redeemable when you resign from QTCU.

Having joined QTCU you can then open accounts in the same name as your membership. You can also open joint accounts provided the other party is also a member of QTCU.

What Accounts Can I Open?

When you join Queensland Teachers' Credit Union you will automatically be issued with a Current Account. You can then choose to open other accounts as needed.

A comprehensive outline of the access facilities, interest arrangements and conditions associated with these accounts can be found in Appendix 3 of this PDS. However, please read the information below for a brief summary of each account.

Current Account

The Current Account is a financial product that provides flexibility to cater for the day-to-day financial needs of members. It is an "at call" savings account that offers a wide range of access facilities.

Christmas Savings Account

The Christmas Savings Account is a financial product that assists members to accumulate savings throughout the year in order to have extra cash at Christmas time. Members can make regular deposits throughout the year, earn interest on their savings and access their Christmas bonus for the festive season.

The limited access of this account makes saving easier. Here's how it works:

- Deposits can be made all year round via various convenient means (see over).
- Withdrawals can only be made between 1 November and 31 January (the Christmas/Holiday period).
- Withdrawals outside this time must be for the full balance and will result in closure of the account until 1 January of the following year.
- Accrued interest is paid into the account on 1 December, just in time for Christmas.

Any funds left in the account after the festive season automatically go towards next year's bonus after 31 January. Please refer to our Christmas Savings Account Brochure for more information about this product.

eSave Account

The eSave Account allows you to earn a high rate of interest on balances over \$5,000 while your money remains on call. You can deposit funds to the account via direct credit or transfers from other accounts using NetAccess and Tele-access. Access to your money in the account is via NetAccess and Tele-access only. This gives you fast and easy access to your savings whenever you need it.

Bonus Saver Account

This account is intended to encourage members to save by providing a higher interest rate than the Current Account or other special purpose accounts. However, the right to earn the published higher rate in a particular calendar month depends on at least one deposit (of minimum amount \$1) being made and no withdrawals being effected during that calendar month.

If these conditions are:

- met, the rate applied for the month is the bonus rate on the Interest Rate Schedule:
- not met, the rate applied for the month is the base rate shown on the Interest Rate Schedule.

Cash Management Account

The Cash Management Account is a financial product that allows members to invest \$5,000 or more and earn a higher rate of interest without access limitations. The funds in your Cash Management Account are at call, providing complete flexibility while your investment grows.

Monthly Income Account

The Monthly Income Account is a financial product designed exclusively for members of Edvest. Edvest is a lifestyle and investment club for QTCU members who are 50 or over and may or may not be retired.

The Monthly Income Account allows members to invest \$5,000 or more and earn a higher rate of interest without access limitations. The funds in your Monthly Income Account are at call, providing complete flexibility while your investment grows.

Redifund Cash Management Account

The Redifund Cash Management Account is a financial product designed exclusively for members of Edvest. Edvest is a lifestyle and investment club for QTCU members who are 50 or over and may or may not be retired.

The Redifund Cash Management Account allows members to invest \$5,000 or more and earn a higher rate of interest without access limitations. The funds in your Redifund Cash Management Account are at call, giving you flexibility in the management of your funds, in conjunction with accelerated growth.

Pensioner Deeming Savings Account

The Pensioner Deeming Savings Account is a financial product designed exclusively for recipients of eligible pensions. It allows members to maximise their interest earnings by maintaining a rate that is in-line with the Government controlled deeming rates. The funds in your Pensioner Deeming Savings Account are at call, providing complete flexibility while your investment grows.

Mortgage Breaker Account

The Mortgage Breaker Account is a financial product designed exclusively for members with a QTCU variable home loan (excludes economy loan).

It is a 100% offset plan that allows members to use their savings to reduce the interest and term on their home loan.

The funds in your Mortgage Breaker Account are at call, allowing complete flexibility and providing benefits to your residential mortgage. While the money kept in the Mortgage Breaker Account earns no interest of its own, the balance up to the balance of your linked loan, is offset against your outstanding home loan balance during the calculation of interest charges.

This process occurs month in, month out – and the more savings you keep in the account, the more you will save on mortgage related interest.

Are there Fees and Charges?

While we do not charge monthly maintenance fees on the accounts listed above, transaction fees and certain other fees and charges may apply.

Generally, the funds you have saved in your accounts will help reduce your transaction fees by factoring in the calculation of your monthly transaction fee rebate. Please consult our Fees and Charges brochure (Part C of this PDS) for current fee and monthly rebate information.

It is also possible that we will alter our fees and charges from time to time. To find out how and when we will notify you of any changes to these fees and charges, simply turn to the Varying Accounts and Access Facilities section of this booklet (page 17).

Earning Interest

The QTCU financial accounts described above earn interest in various ways. Appendix 3 of this PDS provides specific detail about the calculation of interest for each account.

Current savings and transaction account interest rates are available 24 hours a day, 7 days a week from our website at www.qtcu.com.au, or by calling us or visiting a branch.

We may vary these interest rates from time to time and will advise you as required by law and as outlined in the section of this PDS entitled Varying Accounts and Access Facilities (page 17).

Taxation Implications

Interest earned on QTCU accounts is considered income and may be subject to income tax. No Financial Institutions Duty is payable on funds deposited into your accounts.

When you join QTCU we will ask you to supply your Tax File Number. You are not obliged to disclose your Tax File Number, however if you do not, we will be obliged to deduct withholding tax from any interest you earn at the highest marginal rate.

The deduction of this tax forms part of your normal income tax, similar to the deductions your employer makes from your wages. When you lodge your tax return you can claim the withholding tax paid on the interest as tax already paid.

If you decide to supply your Tax File Number we will apply it to all of the accounts held under your membership and withholding tax will not be deducted. In this case you will still need to disclose the interest as income on your tax return at the end of each financial year.

There is no requirement to provide a child's tax file number while they are aged under 16 years and the interest income from their account amounts to less than \$420 per annum.

Similarly for those over 16, there is no requirement to provide a tax file number where interest income from the account amounts to less than \$120. Where these figures are exceeded and the child's tax file number is not supplied, we are obliged to deduct tax from any interest earned at the highest marginal rate.

There is no minimum age to establish a tax file number, and this can be arranged by contacting the Australian Taxation Office.

Special Notes for Joint Accounts

The important legal consequences of holding a joint account are:

- The right of survivorship – when one joint holder dies, the surviving joint holders automatically take the deceased joint holder's share in the account.
- Joint liability – each joint holder is liable individually for the full amount owing on any joint account.
- Either to sign – your joint account can operate on this basis, meaning that any one account holder can sign withdrawal slips, cheques etc.

Account Statements

We will provide you with a statement of all activity on your account at least once every 6 months. You can also request that we provide statements on a more regular basis (e.g. every month), for which there will be a charge.

There is a charge if you ask for a replacement statement, however all statements from July 2001 forward are archived and available at no charge on NetAccess for downloading, viewing and printing.

Changing your Personal Details

If you change your name, address or any other personal details, it is important that you contact us immediately.

To change your name we will require documented proof of the change (e.g. marriage or divorce certificate). To change your address we will require your signature. For this reason, your name and address details cannot be altered on the spot over the phone or via email. You can request that the appropriate documents are mailed to you, or alternatively, you can visit a branch or notify us in writing of the change, or complete the online form in the NetAccess secure environment.

Other details, for example phone numbers and email addresses, may be changed instantly on request. Members who use NetAccess are required to keep their email address up to date in order to receive special notifications and confirmations of activity as necessary.

Risks

There are no significant risks associated with the accounts described in this PDS. They are all debit facilities.

Cooling off arrangements

There is no mandatory cooling off arrangements for this type of financial product. It is our policy however that customers may close their accounts at any time they wish, subject only to payment of outstanding fees and charges.

Amounts Payable at the time of issue

There is no purchase price or associated cost payable at the time of issue for these financial products.

Commissions

No commission is paid to a third party in relation to the issuing of these products.

Combining Accounts

If you have more than one account with us, we have the right to combine those accounts. This means that we can transfer money from one account to another if the second account is overdrawn or a loan repayment is not made.

However, there are restrictions on our ability to combine accounts if social security benefits are paid into the account. In that case, we will not use more than 10% of the income to cover losses in another product that you have with us. We will tell you if we have exercised this right to combine accounts.

Dormant Accounts

If no transactions are carried out on an account for a period of 12 months (other than transactions initiated by the Credit Union) the account may be deemed to be inactive and will be closed. Any funds or interest due will be transferred to the current account of the first named owner. In this case an inactivity fee may apply (please see our Fees and Charges brochure (Part C of this PDS) for details).

If the account remains dormant for 7 years, we have a legal obligation to remit balances exceeding \$500 to the Australian Investment and Securities Commission as unclaimed money.

Overdrawn Accounts

You must keep sufficient cleared funds in your account to cover your cheque, direct debit and EFT transactions, or any other withdrawal by any means. If you do not, we can dishonour the transaction and charge dishonour fees.

Alternatively, we can honour the transaction and overdraw your account. In this case you will be charged:

- Interest at our current overdraft rate, calculated daily on the closing balance, and
- A fee for each day (or part of that day) that the account is overdrawn.

Please see our Fees and Charges brochure (Part C of this PDS) for details of all fees pertaining to overdrawn accounts.

Account Access Facilities

A comprehensive outline of the access facilities and the accounts that they can be applied to can be found in Appendix 3 of this PDS. However, please read the information below for extra information on accessing your Queensland Teachers' Credit Union Accounts.

Making Deposits to your Account

You can make deposits to an account:

- By cash or cheque at any of our branches or sub branches.
- By direct credit e.g. from your employer for wages or salary (please note that we can reverse a direct credit if we do not receive the full value).
- By transfer from another financial institution.
- Via National Australia Bank Deposit book or Bank@Post.

Once a cheque is deposited to your account, it will normally take up to 5 working days before the cheque is cleared and the funds become available to you.

Withdrawing Funds from your Account

Within the day, we will debit transactions from any of your accounts in the order that we determine in our absolute discretion.

Over The Counter: Generally, you can make over-the-counter withdrawals in cash where a teller service is available. We require acceptable proof of your identity before processing withdrawals.

Withdrawal limits: Daily withdrawal limits exist for various Queensland Teachers' Credit Union Access Facilities. You'll find the current daily withdrawal limits in our Accessing Your Accounts Brochure and on our web site. In some cases you may be able to make special arrangements with us to increase your daily withdrawal limits by calling the Contact Centre or visiting your local branch.

Using Direct Debits

You can authorise a merchant or other third party to debit a specific amount from your account at regular intervals. The biller will provide you with a Direct Debit Request Service Agreement to sign that will give them authority to debit the funds.

You can cancel your direct debit arrangement by contacting us, however you should also advise the third party in writing that the authority to debit your account has been cancelled.

If you believe a direct debit initiated by a biller is wrong you should contact the biller to resolve the issue. Alternatively, you may contact us. If you give us the information we require we will forward your claim to the biller. However, we are not liable to compensate you for your biller's error.

It is important that you ensure that cleared funds are available whenever your direct debit falls due. If you don't we may in our absolute discretion, cancel your direct debit arrangement, preventing billers from initiating the direct debit from your account. They may charge a dishonour fee for each failure of their direct debit request.

Using Electronic Banking

Electronic banking incorporates transaction activity performed through ATM's, internet banking, EFTPOS and telephone banking.

On request, we will issue you with a Personal Identification Number or password so that you can access electronic banking services, such as ATM's, telephone banking and internet banking. It is important that you keep your PIN or password confidential. You should not disclose your PIN or password to anyone. You may also be issued with a Security Token to access internet banking.

If an unauthorised transaction occurs on your account, and you have not taken good care of your PIN, password or Security Token, you may be liable for all or part of the loss.

You should tell us immediately you suspect that your ATM Card, PIN, password or Security Token may have been lost or stolen, or if you suspect that unauthorised transactions have occurred on your account. The earlier you tell us, the more easily we will be able to protect you from further loss. You may also be liable for some of the loss if you unreasonably delay telling us.

We comply with the rules for electronic banking that are contained in the Electronic Funds Transfer Terms and

Conditions, which you will find on page 19. The EFT Code sets out minimum standards for information disclosure, liability, complaints, handling and other matters. Internet banking is also subject to separate Terms and Conditions.

You'll receive the internet terms and conditions when you apply for this Access Facility, or a Security Token or you can find them online for reading and downloading at our web site. You will be asked to agree to the Internet Banking Terms and Conditions when you use the service for the first time.

Using BPAY®

If you choose to have access to telephone or internet banking, you can make electronic payments to authorised billers using the BPAY system. Payments will be received on the day they are sent, provided the BPAY instruction is provided before the cut-off time. We will tell you what the cut-off time is when you first access telephone or internet banking.

Processing and settlement may take longer if you authorise payment after the cut-off time, or on a Saturday, Sunday or public holiday. Refer to our BPAY Terms and Conditions at Appendix 2 for further information.

Varying Accounts and Access Facilities

We may vary the Conditions of Use of the Accounts and Access Facilities (which includes the EFT Conditions of Use) at any time. However, we must give you notice of any variation as set out in the table below.

Type of Variation	Notice We Must Give	Manner of Giving Notice
To increase any fees or charges or to add any new fee or charge.	30 days' notice before the increase takes effect.	Individual notice or notice in a newsletter or circular sent to you.
To vary the method by which interest is calculated or the frequency with which interest is credited or debited.	30 days' notice before the variation takes effect.	Individual notice or notice in a newsletter or circular sent to you.
To increase your liability for losses in relation to an access facility.	30 days' notice before the increase takes effect.	Individual notice or notice in a newsletter or circular sent to you.
To impose, remove or adjust daily or periodic limits in relation to EFT transactions. Note: If you do not want your daily limit on transactions via BPAY or Visa Card or Redicard to be increased, you must notify us before the effective date of the change.	30 days' notice before the increase takes effect.	Individual notice or notice in a newsletter or circular sent to you.
To vary any other term or condition that may have an adverse effect on you.	Individual notice as soon as possible within 3 months after the variation takes effect.	Individual notice or notice in a newsletter or circular sent to you.
To vary any other term or condition that will not adversely affect your interests.	Individual notice as soon as possible within 12 months after the variation takes effect.	Individual notice or notice in a newsletter or circular sent to you.

Closing Accounts and Cancelling Facilities

You can close your accounts or membership at any time. However, you will have to surrender your member cheque book and any access cards at the time. We may defer closure and withhold sufficient funds to cover the payment of any outstanding cheques, EFT transactions and fees, if applicable.

You can cancel any access facility on request at any time. However, for direct debits, you should remember to contact your biller and advise them of the cancellation of the facility and allow us three business days notice to process your cancellation.

In our absolute discretion, we are entitled to close your accounts and pay you the balance of the account, or cancel any access facility if you breach the conditions of use as set out in this PDS.

Dispute Resolution Procedures

If you have a concern or a complaint about any Queensland Teachers' Credit Union product or service you should contact us. Our complaints and compliments process requires us to deal with any complaint efficiently and promptly.

If the consultant cannot satisfy your concern on the spot, we will advise you of our complaint handling process and give you a schedule for dealing with your complaint. If you are not satisfied with the way in which we deal with your complaint, or if we do not respond promptly, you may refer the complaint to our external dispute resolution centre, Financial Ombudsman Service, on 1300 780 808. You may wish to refer to our Complaints and Compliments brochure for further details.

Further Information

More information is available on our products and associated features in Part B: General Terms and Conditions booklet and Part C: Fees and Charges brochure. These documents should be issued to you at the same time as this document.

This Product Disclosure Statement was prepared on 17/8/09. The information contained in this document is up to date at the time of issue to customers.

Appendix 1

Electronic Funds Transfer (EFT)

Terms and Conditions

Important:

Before you use the Card, Internet banking or Tele-access, read these Conditions of Use carefully. Use of the facilities will be governed by these Conditions.

You should follow the guidelines in the box below to protect against unauthorised use of the Card and PIN, password or code. 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 16 of these Conditions of Use and the Electronic Funds Transfer Code of Conduct.

Guidelines for Ensuring the Security of the Card and PIN, password, Security Token or code

- Sign the Card as soon as you receive it.
- Keep the Card in a safe place.
- If you change the PIN, password or code you must not select a PIN, password or code which represents your birth date or a recognisable part of your name.
- Never write the PIN on the Card.
- Never write the PIN on anything which is kept with or near the Card.
- Never lend the Card to anybody.
- Never tell or show the PIN, password or code to another person.
- Use care to prevent anyone seeing the Card number, PIN, password or code being entered at Electronic Equipment.
- Immediately report the loss, theft or unauthorised use of the Card, password, Security Token or code to your Credit Union or in the case of a card to the CARD HOTLINE.
- Keep a record of the Card number and the 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 facilities have been used without your authority.

- Immediately notify QTCU of any change of address and
- If you should suspect that your password or code has been compromised, you should immediately change the password or code and contact QTCU.

1. Introduction

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

“Code” means the numeric code you select when using the telephone banking system, or Security Token Code, as the case requires.

“CUSCAL” means Credit Union Services Corporation Australia 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 QTCU or any third party for use with a 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 an electronic funds transfer instructed by you or your Nominee through Electronic

Equipment using a VISA Card and/or PIN, or Redicard and PIN or an electronic funds transfer otherwise carried out by using the Facility but not requiring a manual signature.

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

“Facility” means the facility by which transactions on a Linked Account can be made. They include, but are not limited to, Tele-access, NetAccess, VISA Card and Redicard.

“Linked Account” means your account(s) which you link to a facility, 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 QTCU has issued an additional Card to access your Linked Account(s).

“Password” means the alpha numeric code that you select when using the NetAccess system.

“PIN” means the personal identification number issued to you or a Nominee by QTCU (or which you later select) for use with a Card when giving an instruction through Electronic Equipment.

“QTCU” means Queensland Teachers’ Credit Union Limited.

“Security Token” means a security device issued to QTCU members which generates a Security Token Code.

“Security Token Code” means the random six digit security code generated by a Security Token.

“Redicard” means the Redicard issued to you or a Nominee by the Credit Union.

“VISA Card” means the VISA Card issued to you or a Nominee by QTCU.

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

2. Codes of Conduct

- a. QTCU 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. Signing the card

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

4. Protecting the PIN, password, Security Token or code

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

- e. QTCU recommends that you change your password and/or code at regular intervals.

5. Using the facility

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

QTCU does not warrant that Merchants or EFT Terminals displaying Redicard signs or promotional material will accept the Redicard. QTCU 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 Card may only be used to perform transactions on your Linked Account(s). QTCU will advise you of:
 - (1) the accounts which you may link to the Card; and
 - (2) any credit facility, which you may link to your Linked Account(s).
- c. QTCU will debit your Linked Account(s) with the value of all withdrawal 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.
- 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. You will continue to be liable to QTCU for the value of any EFT Transaction occurring after you have closed your Linked Account(s) or after you have resigned from membership of QTCU until your card expires.
- f. Transactions will not necessarily be processed to your Linked Account on the same day.
- g. Some Merchants and automatic teller machines 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.

6. Using the VISA card outside Australia

- a. Use of the VISA Card outside Australia must comply with any exchange control requirements.
- b. You agree to reimburse QTCU for any costs, fees or charges of any nature arising out of a failure to comply with any exchange control requirements.
- c. All transactions made overseas on the VISA Card will be converted into Australian currency by VISA International. The calculation will be made using either:
 - (i) a wholesale market rate selected by VISA from a range of wholesale rates; or
 - (ii) the government mandated rate, that is in effect on the day before the date the transaction is processed.
- d. All transactions made overseas on the VISA Card are subject to a conversion fee equal to 2% of the value of the transaction and payable to CUSCAL, the principal member of VISA International under which QTCU can provide you with the VISA Card. The amount of this conversion fee is subject to change from time to time and QTCU will advise you in advance of any such change.
- e. Some overseas Merchants and automatic teller machines 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.
- f. Before travelling overseas, you or your Nominee should consult QTCU to obtain the VISA INTERNATIONAL CARD HOTLINE number for the country of destination. You should use the VISA INTERNATIONAL CARD HOTLINE if any of the circumstances described in clause 17 apply.

7. Withdrawal and transaction limits

- a. You agree that the facility 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, linked to your Linked Account(s).
- b. If clause 7(a) is breached, QTCU may:
 - (1) dishonour any payment instruction given; and
 - (2) charge you an administrative fee as advised to you from time to time.

- c. QTCU may at any time limit the amount of an EFT Transaction and will advise you of any such daily or periodic transaction limits at the time of your application for the facility. QTCU 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.

8. Authorisations

You acknowledge and agree that QTCU:

- a. has the right to deny authorisation for any EFT Transaction for any reason; and
- b. 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. Deposit 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 QTCU.
- b. Cheques will not be available to draw against until cleared.
- c. Your deposit is accepted once QTCU or the EFT Terminal has verified it.
- d. If the amount recorded by the EFT Terminal as having been deposited should differ from the amount received by QTCU, QTCU 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. QTCU is responsible for the security of your deposit after you have completed the transaction at the EFT Terminal (subject to QTCU's verification of the amount you deposit).

10. Account statements

- a. QTCU will send you an account statement for the Linked Account at least every 6 months. You may request more frequent account statements however a fee will apply for additional and/or more frequent account statements.

- b. In respect of any Linked Account(s) which have a pre arranged credit facility attached such as line of credit or overdraft, QTCU will send you an account statement monthly as required by law for no fee.
- c. You may request a copy of your account statement at any time.
- d. QTCU may charge a fee for responding to any request by you to provide more frequent account statements or copies of your account statements. Please refer to our Fees and Charges brochure.

11. 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.

12. Additional cards

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

13. Renewal of the card

- a. Unless you are in breach of these Conditions of Use or QTCU deems otherwise for the security of the EFT System or individual accounts, QTCU will automatically provide you and your Nominee with a replacement Card before the expiry date of your current Card or the Nominee's Card. However, for security reasons, your card will not be renewed if no transactions have been performed in the 7 months prior to expiry of the card.
- b. If you do not wish to receive a replacement Card, either for yourself or for your Nominee, you must

notify QTCU before the expiration date of the current Card. You must give QTCU reasonable time beforehand to arrange cancellation of the issue of a replacement Card.

14. Cancellation and return of the card

- a. The Card always remains the property of QTCU.
- b. QTCU can immediately cancel the Card and demand its return or destruction at any time for security reasons or if you breach these Conditions of Use or the terms and conditions of your Linked Account(s), including capture of the Card at any EFT Terminal .
- c. QTCU may, at any time, cancel the 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 Card or any Card issued to your Nominee at any time by giving QTCU written notice.
- e. If you or QTCU cancel the Card issued to you, any 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 Card before the Card is cancelled but which are not posted to your Linked Account until after cancellation of the Card.
- g. You must return your Card and any Card issued to your Nominee to QTCU when:
 - (1) QTCU notifies you that it has cancelled the Card;
 - (2) you close your Linked Account(s);
 - (3) you cease to be a member of QTCU;
 - (4) you cancel your Card, any Card issued to your Nominee, or both; or
 - (5) you alter the authorities governing the use of your Linked Account(s) unless QTCU agrees otherwise.

15. Use after cancellation or expiry of the card

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

16. Your liability in case the card or Security Token is lost or stolen or in case of unauthorised use of the facility

- 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:
 - QTCU;
 - any organisation involved in the provision of the EFT System; or
 - any Merchant relating to a forged, faulty, expired or cancelled 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 QTCU had QTCU exercised its rights (if any) under the VISA International Rules and Regulations against other parties to those rules and regulations; or
 - (5) resulting from unauthorised use of the Card or PIN:
 - (1) in relation to an EFT Transaction which does not require a PIN authorisation, before receipt of the Card;
 - (2) in relation to an EFT Transaction which requires PIN authorisation, before receipt of the PIN; or
 - (3) in either case, after notification to QTCU or the Card HOTLINE in accordance with clause 17 that the Card is being used without authority, that it has been lost or stolen, or that PIN security has been breached.
 - (6) resulting from unauthorised use of a password, Security Token or code after notification to QTCU.
- c. You will be liable for any loss of funds arising from any unauthorised EFT Transaction using the Card or PIN, password, Security Token or code if the loss occurs before notification to QTCU or the Card Hotline that the facility has been misused, lost or stolen or the PIN has become known to someone else and if QTCU

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, password, Security Token or code secure in accordance with clauses 4(b), (c) and (d), or extreme carelessness in failing to protect the security of the PIN, password or code; or
- (2) unreasonably delaying in notifying QTCU or the Card Hotline of the misuse, loss or theft of the Card or of the PIN, password, Security Token or code 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 QTCU or the Card HOTLINE.

However, you will not be liable for:

- (A) the portion of the loss that exceeds any applicable daily or periodic transaction limits on your Linked Account(s);
 - (B) the portion of the loss on any Linked Account which exceeds the available balance of that Linked Account (including any prearranged credit); or
 - (C) all losses incurred on any account which you had not agreed with QTCU could be accessed using the Card and PIN, password, Security Token or code.
- d. Where a PIN, password, Security Token or code was required to perform the unauthorised EFT Transaction and clause 16(c) does not apply, your liability for any loss of funds arising from an unauthorised EFT transaction using the Card, if the loss occurs before notification to QTCU or the Card HOTLINE that the Card has been misused, lost or stolen or the PIN, password, Security Token or code has become known to someone else, is the lesser of:
- (i) \$150;
 - (ii) the actual loss at the time of notification to QTCU or the Card HOTLINE of the misuse, loss or theft of the Card, or of the PIN, password, Security Token or code 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 Card or your Linked Account); or

- (iii) (if the unauthorised EFT Transaction involved our debiting of your Linked Account) the available balance of that Linked Account, including any prearranged credit.
- e. If, in cases not involving EFT Transactions, the Card or PIN are used without authority, you are liable for that use before notification to QTCU or the 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.

17. How to report loss, theft or unauthorised use of the card or PIN, password, Security Token or code

- a. If you or your Nominee believe the Card has been misused, lost or stolen or the PIN, password, Security Token or code has become known to someone else, you or your Nominee must immediately contact QTCU (if during business hours) or the CARD HOTLINE at any time on its emergency number detailed on page 31. You or your Nominee must provide the following information when making such notification to QTCU or the Card HOTLINE:
 - (1) the Card number (if known);
 - (2) QTCU's name; and
 - (3) any other personal information you or your Nominee are asked to provide to assist in identifying you.
- b. The Card Hotline or QTCU will acknowledge the notification by giving a reference number. Please retain this number as evidence of the date and time of contacting QTCU or the Card Hotline.
- c. After contacting the Card Hotline, you or your Nominee should confirm the loss or theft as soon as possible at QTCU's office.
- d. The Card Hotline is available 24 hours a day, 7 days a week.
- e. If the Card Hotline is not operating at the time notification is attempted, the loss, theft or unauthorised use must be reported to QTCU as soon as possible during business hours. QTCU will be liable for any losses

arising because the Card Hotline is not operating at the time of attempted notification, provided that the loss, theft or unauthorised use is reported to QTCU 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 QTCU by telephone or priority paid mail as soon as possible; or
 - (2) by telephoning the VISA INTERNATIONAL CARD HOTLINE number for the country you are in, which you must obtain from QTCU prior to your departure in accordance with clause 6(f) of these Conditions of Use.

CARD HOTLINE
Australia wide toll free 1800 224 004

18. 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 QTCU. QTCU is solely responsible for resolving your complaint. Later, but as soon as you can, you must give QTCU the following information:
 - (1) your name, account number and 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 an EFT Transaction, QTCU may ask you or your Nominee to provide further information.
- b. QTCU 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 QTCU 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.

QTCU will complete its investigation within 45 days of receiving your complaint, unless there are exceptional circumstances.

- d. If QTCU 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 QTCU is waiting for a response from you and you have been advised that QTCU requires such a response.
- e. If your complaint has not been resolved within 120 days of receipt of the details of your complaint, QTCU will resolve the complaint in your favour.
- f. If QTCU 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 QTCU 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 way in which we deal with your complaint, or if we do not respond promptly, you may refer the complaint to the Financial Ombudsman Service. The Financial Ombudsman Service's contact details are:

Financial Ombudsman Service
GPO Box 3, Melbourne VIC 3001
Telephone: 1300 780 808
Facsimile: (03) 9613 6399
Email: info@fos.org.au
Internet: www.fos.org.au

- h. If QTCU decides that you are liable for all or any part of a loss arising out of unauthorised use of the Card or PIN, password, Security Token or code, 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 QTCU fails to carry out these procedures or causes unreasonable delay in resolving your complaint, QTCU 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.

19. Transaction and other fees

- a. QTCU will advise you whether it charges a fee, and the amount of such fee, for:
- any transactions;
 - issuing the Card or any additional or replacement Cards;
 - using the Card;
 - issuing the PIN, password, Security Token or code or any additional or replacement PIN, password, Security Token or code;
 - using the PIN, password, Security Token or code;
 - issuing account statements; or
 - any other service provided in relation to the Card.
- b. QTCU will also advise you whether it will debit any of your Linked Account(s) with Government charges, duties or taxes arising out of any transaction.

20. Exclusions of warranties and representations

- a. QTCU 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. QTCU 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. QTCU does not warrant that EFT Terminals displaying VISA signs or promotional material will accept the VISA Card.
- c. QTCU 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.

21. 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, QTCU 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.

22. Changes to conditions of use

- a. QTCU reserves the right to change these Conditions of Use from time to time.
- b. QTCU will notify you in writing at least 30 days before the effective date of change if it will:
 - (1) impose or increase charges for the use of the Card and PIN, password, Security Token or code or for issuing additional or replacement Cards or PIN, password or code;
 - (2) increase your liability for losses; or
 - (3) impose, remove or adjust daily or other periodic transaction limits applying to the use of the Card and PIN, password or code, your Linked Account(s) or Electronic Equipment.
- c. If you do not wish your daily withdrawal limit to be increased you should notify QTCU.
- d. QTCU will notify you of other changes no later than the day the change takes effect by advertisement in the national or local media, notice in a newsletter or statement of account, or individual notice sent to you.
- e. QTCU 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.
- f. When the Card is used after notification of any such changes, you accept those changes and use of the Card shall be subject to those changes.

23. Privacy and confidentiality

QTCU collects personal information about you or your Nominee for the purposes of providing its products and services to you. QTCU may disclose that personal information to others in order to execute any instructions,

where it reasonably considers it necessary for the provision of the Card or the administration of your Linked Account(s), or if it is required by law.

You represent that, in supplying QTCU 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 QTCU holds about each of you at any time by asking QTCU.

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

24. Miscellaneous

- a. You agree that you will promptly notify QTCU of any change of address for the mailing of account statements or any notifications which QTCU is required to send to you.
- b. QTCU may post all statements and notices to you at your registered address as provided for in QTCU's records. You will be deemed as having received notice if such notice is sent to your last known address.
- c. If the Card is issued on a joint account, each party to that account is jointly and severally liable for all transactions on the Card.

25. Security Token

- a. Where you require a daily limit for NetAccess that is over our standard limit, you must be issued with a Security Token, unless we agree otherwise.
- b. Where your daily limit is less than our standard limit you can choose to have a Security Token issued to you.
- c. We may require you to be issued with a Security Token if we consider that this will assist in mitigating any fraud risk.
- d. A fee is payable for the issue of each Security Token (including a replacement), and for the ongoing use of it whilst it is in your possession. If you close your account with us, or cancel your Security Token or internet banking access, we will deactivate the Security Token, but require you to return it to us. We can continue to charge a fee for the Security Token until it is returned.

- e. If you have been issued with a Security Token, you must use the Security Token Code displayed on the Security Token at the relevant time, to perform External Transfers and certain BPAY payments.
- f. You must keep your Security Token safe and secure and advise us immediately if it is, or if you suspect that it is lost, stolen or misused. You should also tell us immediately if you suspect that unauthorised transactions have occurred on your account. This notification should be made by calling us on 13 29 30 or advising us in person at any of our Branches. You must, when reporting, give us all the information we request, including the Security Token number. If it is lost, stolen or misused, we can cancel your Security Token and issue you with a new one.
- g. If an unauthorised transaction occurs on your account, and you have not taken good care of your Security Token, or have not notified us promptly of its loss, theft or misuse, you will be liable for all or part of the loss. You are not liable for all losses caused by unauthorised internet transactions resulting from unauthorised use of a Security Token after notification to QTCU. The provisions of clause 16, which set out when you are liable for losses, apply to the Security Token.
- h. When you apply for the issue of a Security Token, you will receive the full terms and conditions that apply, and you will be asked to accept those conditions upon application.

Appendix 2

BPAY Terms and Conditions

Welcome to our BPAY® facility. You may choose to access our BPAY facility via our NetAccess or Tele-access.

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.

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

1. Definitions

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

- Cut Off Time - means the time, as we advise you from time to time, by which your payment instructions must be received by us in order for these instructions to be processed that day by BPAY.
- Password - means a unique alphabetical and/or numeric combination given to you by us (or which you later select) that will enable you to have secure access to BPAY. You will need separate passwords to access our phone and internet banking facilities.

In addition, references to:

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

2. Industry 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 and the Credit Union Code of Conduct where those codes apply to your use of BPAY.

4. Security Breaches

- a. We will attempt to make sure that your BPAY Payments are processed promptly by participants in BPAY, and you must tell us promptly if:
 - you become aware of any delays or mistakes in processing your BPAY Payment;
 - you did not authorise a BPAY Payment that has been made from your Account; or
 - you think that you have been fraudulently induced to make a BPAY Payment.
- b. If you think that the security of your Access Method has been compromised you should notify us immediately by phoning the Credit Union’s Contact Centre on 13 29 30 between the hours of 8.30am - 7.00pm weekdays, or email us at any time on qtcu@qtcu.com.au.

- c. We will acknowledge your notification by giving you a reference number that verifies the date and time you contacted us.
- d. If you believe an unauthorised BPAY Payment has been made and your Access Method uses a secret code such as a PIN or password, you should change that code by following the steps in NetAccess and Tele-access.

5. Using BPAY

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

6. Processing of BPAY payments

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

- g. You must be careful to ensure you tell us the correct amount you wish to pay. If you make a BPAY Payment and later discover that:
- the amount you paid was greater than the amount you needed to pay, you must contact the Biller to obtain a refund of the excess; or
 - the amount you paid was less than the amount you needed to pay, you can make another BPAY Payment for the difference between the amount you actually paid and the amount you needed to pay.

7. Future-dated and recurring payments

You may arrange one-off or recurring BPAY Payments through NetAccess for up to 365 days in advance of the time for payment and if you use Tele-access, you may arrange payments for up to 60 days in advance of the time for payment. These types of payments are referred to as "future-dated" payments in this clause. If you use either of these options, you should be aware that:

- a. You are responsible for maintaining, in the Account to be drawn on, sufficient cleared funds to cover all future-dated BPAY Payments (and any other drawings) on the day(s) you have nominated for payment or, if the Account is a credit facility*, there must be sufficient available credit for that purpose.
- b. If there are insufficient cleared funds or, as relevant, insufficient available credit, the BPAY Payment will not be made and you may be charged a dishonour fee. We will not advise you of a rejected future-dated payment due to insufficient cleared funds.
- c. You are responsible for checking your Account transaction details or Account statement to ensure the future-dated payment is made correctly.
- d. You should contact us on 13 29 30 if there are any problems with your future-dated payment.
- e. You may cancel a future-dated payment after you have given the direction but before the date for payment. You cannot stop the BPAY Payment on or after the date for payment.

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

8. BPAY transaction limits

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

9. Refusing BPAY payment directions

You acknowledge and agree that:

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

10. Access method security guidelines

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

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

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

We recommend that you:

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

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

11. Your liability for BPAY payments

- a. You are liable for all transactions carried out via BPAY by you or by anybody carrying out a transaction with your consent, regardless of when the transaction is processed to your Account with us.
- b. If you are responsible for a mistaken BPAY Payment and we cannot recover the amount from the person who received it within 20 Banking Business Days of us attempting to do so, you will be liable for that payment.
- c. You are not liable for losses caused by unauthorised BPAY Payments:
 - (i) where it is clear that you have not contributed to the loss;
 - (ii) that are caused by the fraudulent or negligent conduct of employees or agents of:
 - us;
 - any organisation involved in the provision of BPAY; or
 - any Biller;
 - (iii) relating to a forged, faulty, expired or cancelled Access Method;
 - (iv) resulting from unauthorised use of the Access Method:
 - before you receive that Access Method; or
 - after you notify us in accordance with clause 4 that your Access Method has been misused, lost or stolen or used without your authorisation; or

- (v) that are caused by the same BPAY Payment being incorrectly debited more than once to your Account.
- d. You will be liable for any loss of funds arising from unauthorised BPAY Payments if the loss occurs before you notify us that your Access Method has been misused, lost or stolen or used without your authorisation and if we prove, on the balance of probabilities, that you contributed to the loss through:
 - (i) your fraud or, if your Access Method includes a secret code or codes (such as a password or PIN), your failure to keep that code secure in accordance with clauses 10(a), (b), (c) and (d);
 - (ii) unreasonably delaying in notifying us of the misuse, loss, theft or unauthorised use of the Access Method and the loss occurs between the time you did, or reasonably should have, become aware of these matters and the time of notification to us.

However, you will not be liable for:

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

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

12. Malfunction

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

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

13. Consequential damage

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

breach of a condition or warranty implied by the law of contracts for the supply of goods and services which may not be excluded, restricted or modified at all, or only to a limited extent.

14. Resolving errors on account statements

- a. All BPAY Payments and applicable fees will be recorded on the Account statements of the Accounts to which they are debited.
- b. You should check all entries on your Account statements carefully.
- c. If you believe a BPAY Payment entered on your statement is wrong or was not authorised by you, contact us immediately on 13 29 30 and give the following details:
 - your name, Account number and card number (if any);
 - the date and amount of the BPAY Payment in question;
 - the date of the Account statement in which the payment in question first appeared;
 - a brief and clear explanation of why you believe the payment is unauthorised or an error;
 - written consent to contact your Biller as required in 11(g).
- 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 or information 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 the way in which we deal with your complaint, or if we do not respond promptly, you may refer the complaint to the Financial Ombudsman Service. The Financial Ombudsman Service's contact details are:

Financial Ombudsman Service
GPO Box 3, Melbourne VIC 3001
Telephone: 1300 780 808
Facsimile: (03) 9613 6399
Email: info@fos.org.au
Internet: www.fos.org.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 complaint.
- 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, including error corrections.
- 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. However this will cancel your total access to NetAccess and Tele-access.
- 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. When you ask, we will give you general information about the rights and obligations that may arise out of your relationship with QTCU. This is information which, as a subscriber to the Mutual Banking Code of Practice, we have agreed to make available to you.
- c. You agree that you will promptly notify us of any change of address.
- d. We may post all Account statements and notices to you at your registered address as provided for in your Credit Union's records. You will be deemed as having received notice if such notice is sent to your last known address.

Appendix 3 Summary of Accounts and Access

Account	Min. Balance	Funds at call for withdrawal	When interest credited	Cheque Book	EFTPOS & ATM ¹	NetAccess & Tele-access (inc B _{PAY}) ²	Direct Debit	Direct Credit	Periodical Payments	Payroll Allocation	Branch Sub-branch and Mail	Bank @Post ³
Current Account	\$0	Yes	stepped interest paid quarterly	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Christmas Savings Account	\$0	1 Nov - 31 Jan ⁴	Calculated min. monthly balance paid annually	No	No	Yes ⁴	No	Yes	Yes	Yes	Yes	No
Bonus Saver ⁵	\$0	Yes	Calculated daily paid monthly	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Cash Management Account	\$5,000 ⁹	Yes	calculated daily paid quarterly	No ¹⁰	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Redifund Cash Management Account ⁶	\$5,000 ⁹	Yes	calculated daily paid quarterly	No ¹⁰	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Pensioner Deeming Savings Account ⁷	\$2,000	Yes	stepped interest paid quarterly	No ¹⁰	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Mortgage Breaker Account ⁸	\$0	Yes	No interest payable ¹¹	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
eSave Account	\$5,000 ¹²	Yes	calculated daily paid monthly	No	No	Yes	No	Yes	No	Yes	No	No

1. Available with linked Redicard or VISA Card. VISA card is available for members aged 18 and over.
2. B_{PAY} facility is available on both Tele-access and NetAccess. Any account that has access to these facilities can also use B_{PAY}. If there is more than one signature required on an account B_{PAY}, Tele-access or NetAccess is not available.
3. Access to Bank@Post is available using linked Redicard or VISA Card.
4. At call withdrawals from your Christmas Savings Account are available between 1 November and 31 January. Withdrawals outside this time must be for the full balance and will result in your account being closed and a prohibition from opening another Christmas Savings Account until 1 January of the following year.
5. Bonus interest is payable when a deposit (of minimum amount \$1) and no withdrawals are made during the calendar month.
6. This account is exclusively for the members of Edvest.
7. The Pensioner Deeming Account is designed exclusively for members who receive an eligible pension.
8. The Mortgage Breaker Account is a 100% offset plan designed exclusively for members with a QTCU variable home loan (excludes economy loan).
9. If account balance falls below \$5,000 interest rate reverts automatically to the standard Current Account rate.
10. If you wish to use your 201 Current Account cheque facility in conjunction with your savings, a free automatic sweep from your savings account to your 201 Current Account can be arranged.
11. No interest is payable on this account. Instead, 100% of the balance up to the balance of our linked loan, is offset against the balance of your mortgage during the monthly calculation of interest charges.
12. Any days that the balance of the account is below \$5,000 no interest is payable for the day.

Part A: Information and Conditions of Use

This document must be read in conjunction with the General Terms and Conditions, Deposit Rate Schedule and Fees and Charges brochures. Together these documents form the Product Disclosure Statement for Accounts, Access Facilities and Non Cash Payment Products for QTCU.