

Terms & Conditions Business Deposit Accounts

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This document forms part of the disclosure information you will require prior to opening a Business Deposit Account (Savings, Transaction or Term Deposit Account) or related Payment Product.

The other documents you will require are:

- Fees and Charges for Business Deposit Accounts.
- Interest Rates for Business Deposit Accounts.

There is also a separate Terms and Conditions for Visa Debit Card.

You should read all these documents carefully and retain them for future reference. Copies of each of these documents are available from MyState.

General Descriptive Information

The following information is general descriptive information only. General and Specific Terms and Conditions that apply to the operation of accounts are found elsewhere in this booklet and in MyState's *Terms and Conditions for Visa Debit Card*.

1. Names

The law does not allow you to open an account using a false name. However, if you are commonly known by more than one name, you can open an account in any one of those names, but you must give MyState all the other names that you use.

The same rules apply to becoming a signatory to an existing account. If you change your name, for example upon marriage, you will need to give MyState a change of name statement. Documentation provided by you will need to be that issued and recorded by an Australian State or Territory (Registry of Births, Deaths and Marriages).

MyState will give you guidance on the procedure to change the name of your account.

2. Customer Identification

Under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth)* MyState must verify an individual's identity before it provides them with services and products.

Required Documents

This means that when an individual applies to be a customer of MyState, they must show MyState:

- 1 document from the Category A list; or
- Both:
 - (i) 1 document from the Category B list; and
 - (ii) 1 document from the Category C list; or
- Both:
 - (iii) 1 document from the Category D list; and
 - (iv) 1 document from either the Category B or C list.

Category A Documents

- A current driver's licence or permit issued by an Australian State or Territory that contains the person's photograph;
- A current passport issued by the Australian Government (or one that has expired within the last 2 years);
- A current card issued by an Australian State or Territory for the purpose of providing the person's age, which contains a photograph of the person in whose name the document is issued; or

- A current passport or similar document issued for the purpose of international travel, that:
 - contains a photograph and the signature of the person in whose name the document is issued;
 - is issued by a foreign government, the United Nations or an agency of the United Nations; and
 - if it is written in a language that is not understood by the person carrying out the verification, is accompanied by an English translation prepared by an accredited translator.

Category B Documents

- A birth certificate or birth extract issued by a State or Territory;
- A citizenship certificate issued by the Australian Government;
- A pension card issued by Centrelink that entitles the person in whose name the card is issued, to financial benefits;
- An electoral enrolment card or other evidence of enrolment not more than two years old;
- A current Medicare card, Department of Veteran's Affairs entitlement card or any other current entitlement card issued by the Commonwealth Government;
- A document held by MyState conferring an interest by way of security over property of the Customer;
- Records relating to a mortgage or other instrument of security granted to the Customer by another Financial Institution other than MyState; or
- Records held under law relating to land titles.

Category C Documents

- A notice issued to an individual by the Australian Government, a State or Territory within the last 12 months that contains the name of the individual and their residential address and records the provision of financial benefits to the individual;
- A notice of assessment issued to an individual by the Australian Taxation Office within the last 12 months that contains the name of the individual and their residential address; or
- A notice that was issued to an individual by a local government body or utilities provider within the preceding three months that contains the name of the individual and their residential address and records the provision of services to that address or to that person.

Category D Documents

- A current Tasmanian photographic Firearms Licence issued by the Department of Police and Public Safety;
- A current Tasmanian photographic Security Agent, Inquiry Agent, Crowd Control Agent or Commercial Agent Licence issued by the Department of Justice, Consumer Affairs and Fair Trading;
- A current photographic identity card for the member of an Australian Police Force or Australian Defence Force; or
- A current consular photographic identity card issued by the Department of Foreign Affairs and Trade.

Independent and reliable documentation

These lists are not exhaustive, other documents verifying your identity may be used if MyState determines that those documents are reliable and independent. Please contact MyState for further information.

If any of the documents are in a previous name, you must provide an additional document that shows how your name was changed issued and recorded by an Australian State or Territory (for example a Certificate of Marriage recorded by the Registry of Births, Deaths and Marriages).

Certified Documents

An individual who is applying to open an account online or who is unable to come into one of MyState's Branches in person may have their identity verified by sending to MyState a copy of the document (or combination of documents) required to identify the individual as set out above that has been certified as a true copy.

If a person is to rely on a certified copy the following requirements must be satisfied.

Certified copies of previously certified copies will not be accepted. A properly certified copy of the ORIGINAL document must be provided.

The person certifying the document must have sighted the ORIGINAL.

Proper certification must appear on each page to be certified, and should show:

- the date;
- the signature of the person certifying the document;
- the name of the person certifying the document. This should be clearly printed or evident in any official stamp that is used;
- the title of the person certifying the document; and

- where relevant, the registration number of the person certifying the document (for example a Justice of the Peace must include their registration number when certifying a document).

The persons who may certify a document are:

- a person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner (however described);
- a Judge of a Court;
- a Magistrate;
- a Chief Executive Officer of a Commonwealth Court;
- a Registrar or Deputy Registrar of a Court;
- a Justice of the Peace;
- a Notary Public (for the purposes of the *Statutory Declaration Regulations 1993 [Cth]*);
- a Police Officer;
- an agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public;
- a permanent employee of the Australian Postal Corporation with two or more years of continuous service who is employed in an office supplying postal services to the public;
- an Australian consular officer or an Australian diplomatic officer (within the meaning of the *Consular Fees Act 1955 [Cth]*);
- an officer with two or more continuous years of service with one or more financial institutions (for the purposes of the *Statutory Declaration Regulations 1993 [Cth]*);
- a finance company officer with two or more continuous years of service with one or more finance companies (for the purposes of the *Statutory Declaration Regulations 1993 [Cth]*);
- an officer with, or authorised representative of, a holder of an Australian Financial Services Licence, having two or more continuous years of service with one or more licensees; or
- a member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants with two or more years of continuous membership.

3. Account Signatories

When the account is opened, you must notify MyState of all persons that will be signing on the account. All of these signatories must be identified.

If the account is in your name only, you will usually be the only signatory on the account.

4. Tax File Number (TFN)/Australian Business Number (ABN)

MyState will ask for your Tax File Number (TFN) or if you are a business an Australian Business Number (ABN) when you open an account however you are not required to give your TFN/ABN. If you choose not to provide your TFN/ABN or exemption details, MyState must, by law, deduct withholding tax on any interest you earn on the account.

The Government sets the withholding tax rate and may vary it at any time. You can claim the withholding tax paid on the interest income on your tax return.

If you give MyState your TFN/ABN or exemption details, withholding tax will not be deducted on any interest that you earn on your account. You are required to disclose any interest you earn on the account as income when you complete your tax return.

5. 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, 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 MyState written instructions about how you wish to be able to withdraw funds from the joint account.

MyState will provide information about how to vary these instructions on request.

You should also read the terms and conditions of the account. The terms and conditions will explain the nature of your liability for any money that the other signatories to the account withdraw.

6. Businesses, Clubs and Associations

As well as the verification of account signatories, MyState requires the following for business accounts:

Clubs and associations

- Copy of minutes or letter authorising the opening of the account and the signatories.
- Certificate of Incorporation, or application thereof, if incorporated body.
- Copy of Constitution or Rules of the Association if applicable.

Company

- Certificate of Incorporation, or application thereof, displaying Australian Company Number or Australian Business Number.
- Application to be executed in accordance with Corporations Law requirements as follows:
 1. A company may execute a document without using a common seal if the document is signed by:
 - a. two directors of the company; or
 - b. a director and a company secretary of the company; or
 - c. for a proprietary company that has a sole director who is also the sole company secretary - that director.
 2. A company with a common seal may execute a document if the seal is fixed to the document and the fixing of the seal is witnessed by:
 - a. two directors of the company; or
 - b. a director and a company secretary of the company; or
 - c. for a proprietary company that has a sole director who is also the sole company secretary - that director.
- Copy of minutes authorising opening of the account and the signatories.
- Copy of Memorandum and Articles of Association or Company Constitution if applicable.

Franchise

- Copy of Franchise Agreement.

Sole Trader

- Copy of Business Registration Certificate, or application thereof.

Partnership

- Copy of Partnership Agreement.

Trust

- Copy of Trust Deed.

Please note that if the application is for a Registered Business, Company or Incorporated Club/Association, MyState will need to conduct a Business or Company Search. A fee will apply.

7. Terms and Conditions

Specific terms and conditions governing your accounts are included in this booklet. You should always read these terms and conditions before opening the account. The terms and conditions set out your rights and obligations and you will be given these when you open an account. It is important that you understand these rights and conditions when you open an account.

8. Fee Charging

Any transaction fee(s) and/or monthly account keeping fee(s) that may be payable in relation to MyState's Business Savings and Transaction Accounts are debited to the respective account on the last day of the month.

Please refer to the *Fees and Charges for Business Deposit Accounts* for further details on the fees and charges that may be applicable.

9. Account Combination or Set Off

In certain circumstances, MyState may have the right to use any credit balance in any account you have with MyState to repay any debt that you owe to MyState.

You should check the terms and conditions of your account to see if MyState reserves the right to do this. However, even if MyState does not reserve the right in the terms and conditions of your account, the law sometimes permits MyState to do it anyway.

MyState will give you a notice promptly after exercising any right it has to combine your accounts. Fees and charges may apply. Please refer to the *Fees and Charges for Business Deposit Accounts*.

10. MyState Corporate Cheques

One of the ways you can withdraw funds from your account is by asking MyState to issue a corporate cheque. Details of fees and charges associated with the issue of corporate cheques are included in the *Fees and Charges for Business Deposit Accounts*.

If you lose a corporate cheque or it is stolen, you can ask MyState to stop payment on the corporate cheque. You will need to provide evidence of the loss or theft of the cheque.

You may also have to give MyState an indemnity - the indemnity protects MyState if someone else claims that MyState wrongfully stopped the cheque.

MyState will not stop payment on a corporate cheque if you use the cheque to buy goods or services and you are not

happy with them. You must seek compensation or a refund directly from the provider of the goods or services. You should contact your Government Consumer Agency if you need help.

11. Personal Identification Number (PIN)

Your PIN is your electronic signature. It allows you to access your funds through an ATM, EFTPOS or Bank@Post outlet, using your Visa Debit Card.

Changing your PIN

If you would like to alter your PIN, you can do so by taking your card and current PIN to any MyState Branch.

If you have forgotten your PIN and wish to select a new one, please take along your card together with sufficient identification (refer to clause 2. Customer Identification).

When choosing your new PIN, you must not select an obvious number, one that may be found in your purse or wallet, or one that can be guessed by someone else (such as your date of birth, your driver's licence number or any other part of your customer or account number).

12. Visa Debit Card

Your MyState Visa Debit Card will enable you to access your funds electronically through any ATM, EFTPOS or Bank@Post outlet and through any Visa merchant in Australia or through any Visa ATM or Visa merchant throughout the world.

You can link your Visa Card to an overdraft or line of credit facility (subject to approval) and pay interest only on the amount you use.

Your Visa Card is a debit card. This means that it will draw on the funds available in your linked savings or transaction account before using any overdraft.

There is no credit interest-free period attached to the card, however you are only charged interest on the days you use the overdraft.

The Terms and Conditions that apply to the Visa Debit Card are available in our separate *Terms and Conditions for Visa Debit Card*.

13. Additional Cards

If you have a Visa Debit Card with MyState you can request MyState to issue an additional card to someone else.

The additional cardholder will have access to the money in your account and where applicable the credit limit or overdraft. You are liable for all money that the additional cardholder withdraws from the account using the additional card.

The additional card can be cancelled by forwarding the card together with written instructions to that effect to MyState. However, you remain liable for any money that the additional cardholder withdraws using the additional card even after you cancel the card. The card must be surrendered to MyState before cancellation is effective.

The *Terms and Conditions for Visa Debit Card* explains your rights and obligations in relation to the additional card and the nature of your liability for any money that the additional cardholder withdraws using the additional card.

14. Regular Payments

What is a 'Regular' Payment?

Regular payments can be either a recurring payment or an instalment payment, such as a Direct Debit authority.

A Regular Payment represents an agreement between you (the cardholder) and a merchant in which you pre-authorise the merchant to bill your card account at pre-determined intervals (e.g. monthly or quarterly) or at intervals as agreed by you. The amount may differ or be the same for each transaction. For example: You may ask your local gymnasium to charge your monthly gym membership fee to your credit card each month or, you may have purchased a new television from your local appliance store and are being billed by the merchant in subsequent multiple periods.

What are the benefits of Regular Payments?

There are many benefits for cardholders who set up regular payments including:

1. Ensures timely payments to the merchant.
2. Saves you time as the payment is processed automatically.
3. Saves you money as you do not have to pay for cheques, money transfers or postage, nor will you be liable for late fees.

Customer Responsibilities and Obligations

Regular payment arrangements are an agreement between you (the cardholder) and the merchant. You should keep a record of all regular payment arrangements you have established with your merchant and store in a safe place. A template for recording your regular payment arrangements is available from the Australian Payments Clearing Association website www.apca.com.au

You are responsible for notifying the merchant when your account details change, including a change in card number and/or change of card expiry date. Until you notify the merchant, we are required to process transactions from the merchant. We recommend you keep a copy of any change in account details letter sent to your merchant and your earlier regular payment agreements. A template letter for this purpose is available at mystate.com.au This correspondence will be required when your merchant does not comply with your request in a timely manner and you decide to dispute any incorrectly charged regular payments.

Customer Rights to Dispute

Any issues with your regular payments, including the failure of the merchant to act on a change in account details advice, should be taken up directly with your merchant first. Should further assistance be required to resolve an issue between yourself and a merchant, contact MyState for more information.

15. Financial Difficulty

You should always contact MyState promptly if you are in financial difficulty and are repaying a loan or have an overdraft account with MyState. In certain circumstances, the law says that MyState must take reasonable steps to assist you if you are finding it difficult to repay a loan.

Even if you are only experiencing temporary difficulties, MyState may be able to reduce your repayments or give you a payment free period until you get back on your feet.

In fact, MyState may be able to help you even if you don't have a loan or overdraft so don't hesitate to contact us if you are experiencing financial difficulties.

16. Our Complaints Handling Procedures

We understand that sometimes you may feel unhappy with some aspects of our products and services.

If you have a concern or complaint, we have a clear process to receive, respond to and resolve it.

Please give us the opportunity to listen and resolve your concern or complaint.

If a product or service does not meet your expectations, we want to know about it. Your feedback is important to us and it provides us with the opportunity to continually improve our services.

We are committed to resolving customer concerns and complaints in a timely and professional manner.

Making a Complaint

Be prepared

Before you contact us be prepared with any supporting documents or evidence you think will help clarify your concern. When you make your complaint, be clear about what has happened and what you would like us to do.

Contact us in Person or via Telephone

If you have a complaint or concern you should first contact us on 138 001 or call in to your nearest MyState Branch. In most situations the Service Consultant will be able to resolve the matter at that time. If we are unable to resolve the matter at that time, we will follow up with the appropriate area and keep you advised of the progress whilst the matter is being investigated.

Write to us

You may also raise your concerns by completing the 'Complaint Form' in the *Resolving your Complaints brochure*, available at any MyState Branch or by calling 138 001, or documenting separately the details of your complaint and handing it in at your nearest MyState Branch or mailing it to us. All relevant supporting documentation should be included.

Written complaints can be forwarded to:

Complaints Officer
MyState
GPO Box 1274
HOBART TAS 7001

You can also email your complaint or concern to:
mycomplaint@mystate.com.au

What you can expect from MyState

Our aim is to respond to your complaint promptly and resolve it quickly. This can often be done when you first contact us, either by phone or in person at a MyState Branch.

If we cannot resolve your concern or complaint immediately, we will continue to investigate the situation promptly, and will try to resolve the problem within 21 days. If we need more information or more time to investigate we will write to you advising that it will take longer. In no case will we allow a complaint to remain unresolved longer than 45 working days without a written response.

What if you are not satisfied with our response

On occasions, you may remain dissatisfied with our response. The next step is to ask for the matter to be reviewed by a Senior Manager of MyState. Please ensure that you include your customer number on your request, and provide the reason why you are dissatisfied with the initial response and the outcome you are seeking to resolve the dispute.

We will respond within 14 days of receipt of your request, or contact you to advise that the investigation will require additional time. Please forward your request to:

Complaints Officer
MyState
GPO Box 1274
Hobart TAS 7001

You can also email your request to:
mycomplaint@mystate.com.au

If we cannot resolve the issue to your satisfaction

If, despite everyone's best efforts to reach a positive outcome you remain dissatisfied with MyState's response, you may wish to have the matter investigated by someone other than MyState.

Should you remain unhappy with our final response, you have the right to have your claim dealt with by the Financial Ombudsman Service (FOS). MyState is a member of FOS, an external dispute resolution scheme approved by the Australian Securities and Investments Commission. FOS is an independent organisation offering free and accessible dispute resolution services to financial services consumers across Australia.

The Financial Ombudsman Service can be contacted by:

Telephone 1300 780 808
Fax 03 9613 6399
Post GPO Box 3 Melbourne VIC 3001
Email info@fos.org.au
Web www.fos.org.au

If you have a complaint or concern about the collection or use of your personal information or a breach of privacy and we are unable to resolve your dispute, the matter can be referred to the Office of the Privacy Commissioner who may investigate your complaint further.

They can be contacted on 1300 363 992 or at GPO Box 5218, Sydney NSW 2001.

The Australian Securities and Investments Commission (ASIC) www.asic.gov.au also has an Infoline 1300 300 630, which you may use to make a complaint and obtain information about your rights. Alternatively, you can detail your complaint in an email to infoline@asic.gov.au.

To find out more, call MyState on 138 001 or visit your local Branch.

17. Privacy and Confidentiality

At MyState the privacy of personal information is important and as such, MyState is bound by the National Privacy Principles contained in the *Privacy Act 1988 (Cth)*.

a. Why we collect personal information

We collect personal information primarily to assess your application for a MyState product and/or facility and if your application is successful, to provide the service you have requested.

If you do not provide all of the information we require we cannot assess your application, or subsequently provide what you have requested.

b. Types of personal information held

The kinds of personal information held generally include: name, personal details, date of birth, Tax File Number, contact details and account details. Depending on your relationship with the MyState Limited Group we may also hold information concerning your financial details, including your assets and liabilities, information about your employment details, employment circumstances, family commitments and social security eligibility.

c. Confidentiality of your personal details

Apart from any duty of confidentiality under legislation, MyState has a general duty of confidentiality towards you except where:

- disclosure is required by law;
- there is a duty to the public to disclose;
- MyState's interest requires disclosure; or
- disclosure is made with your express or implied consent.

Subject to that, MyState may not disclose information about you to another person without your consent.

d. Disclosure to related entity

MyState may disclose information about you to a related entity where:

- the information is necessary to enable an assessment to be made of your total liabilities to MyState and to the related entity; and
- the related entity provides financial services which are related or ancillary to those MyState provides, unless you tell MyState not to do so.

You must let MyState know if you do not wish us to disclose information about you to a related entity providing related financial services.

e. How to access your information

We will provide you, on request, with information about you which is readily accessible by us and which may lawfully be protected. We will endeavour to respond to

any request for access within 14-30 days depending on the complexity of the information and/or request.

We require you to clearly identify the information that is requested and may charge a fee for providing the information requested. You may request information through our Branches, Service Centre or by mail, but depending upon the circumstances and the complexity of your request we may require your request for access in writing.

In some circumstances the Privacy Act permits us to deny access. If we deny your request for access, we will let you know why.

f. Correction of information

We endeavour to ensure that, at all times the personal information we hold is up to date and accurate. If the information is incorrect you may request the correction of your information. If MyState is satisfied that the relevant information is incorrect, it will make the requested correction.

For more information on how MyState handles personal information, please refer to the *MyState Privacy Statement and Consent* which is available through any Branch, at mystate.com.au or by contacting the Service Centre on 138 001.

g. Protection of personal information

MyState will take reasonable steps to protect personal information it holds about you against loss and against access, use, modification or disclosure that is unauthorised. MyState will require all staff with access to your personal information to maintain confidentiality concerning that information. MyState will comply with the requirements of any Credit Reporting Code of Conduct issued by the Privacy Commissioner under the *Privacy Act 1988 (Cth)*.

18. Anti-Money Laundering and Counter-Terrorism Financing Act 2006 Obligations

In meeting our regulatory and compliance obligations under laws in Australia and overseas for the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF)* MyState may:

- be required to delay, block or refuse to provide service to a customer;
- be required to disclose AML/CTF information by law;
- be required to release information regarding Internet Banking transactions to overseas regulators;

- be prohibited from effecting some Internet Banking transactions to overseas jurisdictions and involving certain persons (in addition to the prohibitions required by Australian law);
- need to collect additional information from you in order for us to comply with AML/CTF laws; and
- suffer loss from you entering into transactions that would breach the AML/CTF laws or action on someone else's behalf (unless they are a trustee) in breach of the AML/CTF laws. We may seek a customer warranty and indemnity based on the warranty.

In addition:

- your transactions could be delayed, blocked or frozen if we believe on reasonable grounds that making a payment may be in breach of the law;
- you agree that we will incur no liability to you if we do delay or block any transaction, or refuse to pay any money in the reasonable belief that a transaction may contravene any such law.

General Terms and Conditions

These terms and conditions explain the rights and obligations of You and MyState when you access any Business Deposit Account (Savings, Transaction or Term Deposit Account) or related Payment Product described in clause 1 below.

These terms and conditions should be read in conjunction with the *Fees and Charges for Business Deposit Accounts*, *Interest Rates for Business Deposit Accounts* and, if you have a MyState Visa Debit Card, the *Terms and Conditions for Visa Debit Card*. Additional terms and conditions may apply by operation of law.

Items appearing under the heading General Terms and Conditions will apply to all accounts and products listed.

The additional items listed under the headings Savings and Transaction Accounts - Specific Terms and Conditions and Term Deposit Accounts - Specific Terms and Conditions also apply to the accounts specified.

Definitions

The following definitions apply to the terms and conditions.

The words **we/us/our**, or **MyState** means MyState Financial Limited ABN 89 067 729 195.

You/your means the Customer or Customers in whose name or names the account is held.

Headings are for convenience only and do not affect the interpretation of these terms and conditions.

Business/working day means a day other than a Saturday or Sunday or a public holiday when MyState is open for the transaction of business in relation to an account.

Overdraft means the continuing credit facility attached to any MyState Business Savings or Transaction Account.

Conditions of Use means in relation to an account or product, the terms and conditions for the use of that account or product contained in this booklet and any further terms and conditions relating to that account or product as issued or amended by MyState from time to time.

1. Application of these Terms and Conditions

These terms and conditions apply to and cover all Business Deposit Accounts and Payment Products offered by MyState, including but not limited to the following.

Business Savings and Transaction Accounts

- Everyday Business Account
- Everyday Agribusiness Account
- Premium Business Account
- Premium Agribusiness Account
- Business Online Saver
- Agribusiness Online Saver

Term Deposit Accounts

- Term Deposit
- Income Deposit

Payment Products

- Visa Debit Card (see also our separate *Terms and Conditions for Visa Debit Card* for full terms and conditions)
- Direct Credit
- Direct Debit
- Phone Banking
- Internet Banking
- Automatic Teller Machine (ATM)
- EFTPOS
- Payroll Deduction
- Quick Debit
- BPAY
- Cheque Facility

2. Operation of Single and Joint Accounts

- a. Unless otherwise agreed in writing by MyState you authorise us to permit any one of you to:
 1. operate the account;
 2. deposit money in the account for any term;
 3. invest money in the account for any term;
 4. negotiate any cheques;
 5. draw and sign any cheques (including an instruction to stop payment on a cheque);
 6. give instructions as to disposal of interest;
 7. give authorities for periodical payments;
 8. withdraw all or any moneys standing to the credit of the account;
 9. obtain statements of the account and any information concerning the account(s) generally;
 10. give a third party authority to operate the account and revoke such authority; or
 11. change the signing instructions on the account to all must sign.
- b. If one of the holders of a joint account dies the account is closed and any moneys standing to the credit of the account are paid to the survivor or survivors.
- c. In the event of the death of a sole account owner, the account will be frozen pending instructions from the Executor or Estate Administrator.

3. Opening and Operating Trust Accounts

- a. Before you deposit funds in your own name as trustee of a trust you must produce a copy of the trust deed or verify that there is no deed governing the trust.
- b. You acknowledge that MyState cannot be taken to be aware of the terms of the trust and you agree to indemnify us against any claim made upon us in relation to or arising out of the trust.

4. Operating Accounts on Third Party Instructions (Account Signatories)

- a. You may instruct us at any time to allow another person (a third party) to operate your account. By doing so you authorise us to permit the third party to operate on the account to the same extent as you can, as set out in the

operation of single and joint accounts excepting to authorise another party to become a signatory, or to change the signing instructions on the account.

- b. MyState is not obliged to inquire into the circumstances surrounding any instructions which a third party gives in respect of the account.
- c. MyState is not liable for any loss or damage you or anyone else suffers as a result of MyState acting on a third party's instructions, unless it is proved that MyState was negligent or did not act in good faith.
- d. Third party signatories are not permitted to amend personal details on the account. Only the customer or office bearer can amend account information held by MyState.

5. Notices and Statements

- a. MyState can send you notices, statements or other documents including changes to terms and conditions by mailing them to any one of you at the address shown in MyState's customer records.
- b. You will be deemed to have received the notice, statement or other documents on the date it would be delivered in the ordinary course of the post.
- c. If MyState gives these terms and conditions to any one of you they will be considered to have been received by all account holders.
- d. If you have a Business Savings or Transaction Account, we will issue you with monthly statements. If you have a Term Deposit Account, we will issue statements at least once every three (3) months.
- e. If a customer requests replacement statements a charge will apply. Please refer to the *Fees and Charges for Business Deposit Accounts*.

6. Change of Name and Address

- a. You must notify MyState in writing promptly if you change your name or address. MyState may request that you supply documentation in support of the change of address request in accordance with AML/CTF Customer Identification provisions.
- b. MyState will not be responsible for any errors or losses associated with account changes where we have not received notice of your change of name or address.

7. Changes to Fees and Charges, Interest Rates and Terms and Conditions

- a. MyState may do any of the following without your consent:
 - 1. change the fees and charges that apply to MyState's services and introduce new fees and charges;
 - 2. change interest rates;
 - 3. change the method by which interest is calculated or vary the frequency interest is credited; or
 - 4. change any other term or condition.
- b. If MyState introduces a new fee or charge, increases a fee or charge, changes the way interest is calculated or changes the frequency of interest credited, we will advise you in writing at least 30 days before the change takes effect by one of the following methods:
 - 1. advertisement in main Tasmanian regional newspapers;
 - 2. notice in MyState newsletter;
 - 3. notice printed on or included with your account statement;
 - 4. individual notice mailed to you; orin any other way permitted by law.
- c. If MyState changes its interest rates or any other term or condition, we will notify you no later than the day that the change takes effect, or give such other notification period as required by law, by one of the following methods:
 - 1. advertisement in main Tasmanian regional newspapers;
 - 2. notice in MyState newsletter;
 - 3. notice printed on or included with your account statement;
 - 4. individual notice mailed to you; orin any other way permitted by law.

8. Inactive Accounts

- a. MyState may charge you a monthly inactive account fee if you have not generated any financial transactions on your account for a specified time which, unless or until otherwise provided or agreed, is 12 months.
- b. The inactive account fee is detailed in the *Fees and Charges for Business Deposit Accounts*.

- c. MyState reserves the right to close the account if you have not generated any financial transactions on your account for a specified time which, unless or until otherwise provided or agreed, is 12 months and the account balance is zero.

9. Unclaimed Moneys

Accounts which have not been used by making a deposit or withdrawal (excluding any fees, charges or interest paid) for 7 years will be closed without notice to you and any balance transferred to an unclaimed money fund where it will not earn interest. Credit balances over the amount prescribed in legislation dealing with unclaimed moneys must be paid to the Government.

10. Unauthorised Overdrawing

- a. Deposit accounts without overdraft arrangements must have a credit balance. MyState is under no obligation to honour cheques, or allow any withdrawal that would overdraw an account without an approved overdraft facility.
- b. If MyState honours a cheque or debit which overdraws an account, the amount overdrawn (referred to as the credit provided) will attract debit interest charged to the account on the last day of the calendar month. This interest, which will be charged to your account as 'Overdraft Interest', is calculated on the daily closing debit balance using the 'Unarranged Borrowing Rate'. Please refer to the *Interest Rates for Business Lending* for the current 'Unarranged Borrowing Rate'.
- c. Any credit provided is short-term credit and must be repaid within 7 days of being provided.
- d. An unauthorised overdrawing fee will be charged for each day on which MyState honours a transaction which results in an unauthorised overdraft. Please refer to the *Fees and Charges for Business Deposit Accounts*.
- e. If a customer-initiated transaction (e.g. cheque written, periodical payment, direct debit or BPAY payment) from your account causes your account to go into debit, your payment may be dishonoured.
- f. MyState may charge you a fee for the dishonoured payment or for allowing your account to become overdrawn.
- g. The fee for overdrawn account and dishonoured payments is detailed in the *Fees and Charges for Business Deposit Accounts*. Any failure by MyState to charge a fee shall not constitute a waiver of that fee or the right to charge that fee in the future.

11. Contractual Set Off

- a. MyState may apply any deposit in any of your accounts:
 1. to any other deposit account which is overdrawn; or
 2. in payment of any amount overdue on any loan or continuing credit account held by you.

MyState may charge a fee for any set off transfer as detailed in the *Fees and Charges for Business Deposit Accounts*.

12. Freezing of Accounts

MyState reserves the right in its discretion to apply a freeze to any of your accounts.

13. Fees and Charges

- a. You agree to pay all fees and charges determined by MyState for all transactions and services in relation to the account or product.
- b. All fees and charges are detailed in the *Fees and Charges for Business Deposit Accounts*. This document can be requested at any time. Any failure by MyState to charge a fee shall not constitute a waiver of that fee or the right to charge that fee in the future.

14. Visa Debit Card

- a. Please refer to MyState's *Terms and Conditions for Visa Debit Card* for full Terms and Conditions.
- b. Fees may apply. Please refer to the *Fees and Charges for Business Deposit Accounts*.
- c. Visa Debit Card access is not available from Business Online Saver or Agribusiness Online Saver Accounts.

15. Deposits

- a. You may make deposits to your account:
 1. by arranging a direct credit of your salary or other income to be paid directly into your account. Direct credits cannot be made to a Term Deposit Account;
 2. in person at any of MyState's Branches or, subject to acceptance, at Bank@Post agencies;
 3. cheques and money orders may be mailed for depositing; or
 4. by transferring funds from one account to another.

16. Depositing Cheques

- a. When you deposit a cheque into your account you cannot withdraw against the cheque until it has been cleared. It usually takes 3 to 7 days to clear a cheque.

This is not a warranty or a representation by us that after 7 days you can safely regard the cheque as having been honoured.

- b. If a cheque is dishonoured (even after 7 days) putting your account into debit or exceeding any credit limit you might have, you are responsible for bringing the account back into credit or under the credit limit.

17. Special Clearance of Funds

- a. A fee is payable if you require special clearance of a cheque that you deposit into your account. Please refer to the *Fees and Charges for Business Deposit Accounts*.
- b. In addition to the standard fee, you may be required to cover any additional expense incurred.

18. Bank@Post Deposits

- a. Subject to acceptance, Bank@Post deposits may be available at Australia Post outlets throughout Australia.
- b. To make Bank@Post deposits, the account must have a Visa Debit Card attached and requires the input of a PIN.
- c. Bank@Post cash deposits made at Australia Post outlets are processed online.
- d. Cheque deposits will not be made available until the cheque has cleared, this may take 7 days.

This is not a warranty or a representation by us that after 7 days you can safely regard the cheque as having been honoured.

- e. Fees and charges may apply for Bank@Post services. Please refer to the *Fees and Charges for Business Deposit Accounts*.

19. Direct Credits

- a. Direct credits can be paid into any account nominated by the customer, subject to the terms and conditions of that account.
- b. MyState can reverse a direct credit that is received on behalf of the customer if MyState for any reason does not receive value for the direct credit.
- c. Customers can alter or cancel existing direct credit authorities at any time by advising the crediting organisation in writing. Fees and charges may apply. Please refer to the *Fees and Charges for Business Deposit Accounts*.
- d. Customers should note that the account name does not form part of the payment instructions and that the name

will be disregarded in making the payment and that MyState and the paying party's financial institution may rely solely on the account number.

20. Sweep Facility

- a. The Sweep Facility (this Service) is an automated service used to sweep funds from an approved account specified by MyState to your Business Savings or Transaction Account to maintain the minimum balance specified by you (minimum balance) in that account. The minimum balance accepted for the Sweep Facility is \$500.
- b. You may nominate the account from the list of approved accounts specified by MyState for use with this Service from time to time, details of which may be obtained from MyState.
- c. To use this Service you must complete a Sweep Facility Authority (Authority).
- d. Once your Authority is accepted and approved, if your Business Savings or Transaction Account balance at the end of any working day is below the minimum balance, MyState will automatically transfer the amount required from the nominated account to your Business Savings or Transaction Account. This automatic transfer may not be activated if your Business Savings or Transaction Account balance is below the minimum balance due to the debit of fees and charges or government taxes.
- e. MyState will endeavour to effect such transfers as necessary to maintain your minimum balance provided there are sufficient funds available in the nominated account, but accepts no responsibility should we fail or refuse to make such a transfer.
- f. You may at any time request in writing or by contacting the Service Centre that we cancel or alter your Authority. The transfers will continue pursuant to the Authority until the request to cancel or alter has been received and processed.
- g. You agree to pay MyState the fees relating to this Service as detailed in the *Fees and Charges for Business Deposit Accounts*. You also authorise us to debit your account any fees and charges and any government taxes and charges payable on transfers made using this Service.
- h. Transfers made using this Service are also governed by the terms and conditions of the accounts being used and these terms and conditions do not affect the terms and conditions applying to those accounts.
- i. MyState reserves the right to discontinue or withdraw this Service.

21. Phone Banking, Internet Banking and Password Services

This section contains the terms and conditions which apply to your access to and use of MyState's Internet Banking, Phone Banking and Service Centre (telephone or email) Services.

These Services are available for the enquiries and transactions specified by MyState from time to time, details of which can be obtained from MyState.

By accessing these Services, you agree to be bound by the terms and conditions set out below.

These Terms and Conditions operate in addition to any legal rights we have or you have.

a. Definitions and Interpretation

1. The 'Services' means the Internet Banking, Phone Banking and Service Centre services that we offer from time to time to enable you to receive information from MyState about accounts and account transactions and to transmit instructions to us electronically.
2. Internet Banking is MyState's Internet Service you access with a personal computer (PC) by visiting MyState's website and clicking on the Internet Banking button. The Internet Banking Service can be accessed when a Customer Number, correct Access Code and Pass Code are keyed in.
3. Phone Banking is MyState's automated telephone service you access with a touch tone phone by dialing the Phone Banking phone number. The Phone Banking Service can be accessed when a Customer Number and correct Access Code are keyed in.
4. Service Centre means the password-protected Service provided by MyState's staffed telephone service which you access by phoning MyState or the electronic information service you access by emailing MyState. Service Centre Services can be accessed when a correct password is supplied to a MyState staff member or by email if you have previously supplied your email address to us.
5. Access Code is the code which MyState will provide to you to access the Services when your application to use the Services is accepted and approved by us.
6. Codes include the Access Codes, Pass Codes and Passwords.
7. Password is the word which you provide to MyState when your application to use the Service is accepted by us.

b. Use of the Codes

1. You can use the Services when your Customer Number and the correct Codes are supplied.
2. Your Codes must not relate to any readily accessible data such as your name, date of birth, telephone number or names of a friend or relative. You must not use an obvious combination of letters and numbers in sequence or one that can be easily guessed by someone else.
3. MyState reserves the right to cancel any Codes at any time without notice.
4. You may at any time request in writing or by contacting the Service Centre that we withdraw your access to the Services. You will remain responsible for any transactions made on your account(s) using the Services until the request has been received and processed by us.
5. You may change your Codes at any time.

c. Keeping Your Codes Safe

1. You must keep your Codes secret and take steps to prevent unauthorised use of the Codes. You must ensure that no unauthorised person can gain access to your computer through the use of your Codes.
2. You must notify MyState as soon as possible if you suspect another person knows your Codes or has used your Codes without authority. If you unreasonably delay notifying us, your possible loss arising from unauthorised transactions may increase.
3. To guard against unauthorised use, it is important that you:
 - a. do not tell any unauthorised person your Codes;
 - b. do not allow any unauthorised person to watch you enter or hear your Codes; and
 - c. keep your record of your Codes and transaction details separate and apart from each other.

d. Checking Account Records

1. You should check your account records carefully. If you believe a transaction is wrong or unauthorised you must tell us as soon as possible.
2. If we find an error in your account we will promptly correct the error, adjust interest and charges to the account and tell you.
3. If we do not agree that there is an error we will write to you as soon as possible giving you reasons for MyState's decision.

e. Liability for Unauthorised Use

1. You are liable for all transactions and other losses caused by unauthorised use as set out in clauses 21.e.2-21.e.4.
2. You will not be liable for losses occurring as a result of unauthorised use of the Services:
 - a. that take place after you tell us that your Code has been misused, lost or stolen or has become known to someone else; or
 - b. that are caused by the fraudulent or negligent conduct of employees or agents of:
 - MyState; or
 - any organisation providing the Services.
3. Your liability for loss is limited to \$150 if:
 - a. you did not unreasonably delay to tell us that any of your Codes have been misused, lost or stolen, or have become known to someone else; and
 - b. any instructions were carried out without your knowledge and consent.
4. If you contributed to your loss caused by unauthorised use (however occurring) by:
 - a. voluntarily disclosing your Codes to another person;
 - b. writing your Codes on your record of transaction numbers (if applicable);
 - c. keeping a written or electronic record of your Codes in a form that can be readily identified as a password, and which enables unauthorised use if the Codes are lost or stolen;
 - d. selecting Codes that do not comply with these terms and conditions;
 - e. unreasonably delaying to tell us that:
 - your Codes have been lost or stolen; or
 - your Codes have become known to someone else.
5. Your liability for any losses will be the lesser of:
 - a. the actual losses; or
 - b. the amount you are able to withdraw from your account; or
 - c. the total amount you would have been able to withdraw on the days that the unauthorised use occurred.

f. Use of the Services

1. The Services are available for the enquiries and transactions specified by MyState from time to time.
2. You will only be able to use the Services to access accounts when you are:
 - a. the account holder and sole signatory, or
 - b. authorised to act alone where there is more than one signatory.
3. Transactions made using the Services are also governed by the terms and conditions of the account being used and these terms and conditions do not affect the terms and conditions applying to those various accounts. In the event of a conflict between these terms and conditions and the terms of the relevant account, the terms and conditions which apply to the relevant account will prevail.
4. We will take all reasonable steps to ensure that the information made available to you through the Services is correct and is updated regularly at the intervals we specify from time to time.
5. We will make every effort to have the Internet Banking and Phone Banking Services available 24 hours a day, 7 days a week but MyState is not responsible for any breakdown or interruption in the Services due to circumstances beyond MyState's control.
6. We have no obligation to verify the authenticity of any instruction received from you or purporting to have been sent by you using the Services, and may, without further enquiry, act on any directions detailed in an instruction which on its face purports to be genuine.
7. We will endeavour to effect transactions on your account(s) that are received by the Services, provided there are sufficient funds available in your relevant accounts. We will not have any responsibility or liability for any refusal or omission to make all or any of the payments or for late payment or for any omission to follow any such instructions, due to circumstances beyond MyState's reasonable control.
8. You will continue to be liable to reimburse us for any indebtedness incurred through the use of the Services whether or not you have closed your accounts with us.
9. We may set a monetary limit on the transactions to be carried out using the Services, details of which you can obtain from us from time to time.

10. A request to MyState cannot be stopped once it is received by MyState.
11. You are liable for all transactions carried out by you or by anybody carrying out a transaction with your authority, knowledge or consent, regardless of when the transaction is processed to your account.
12. If you have a complaint you should tell us as soon as possible. We will investigate the complaint and write to you as soon as possible giving you reasons for MyState's decision. If we conclude from our investigations that no error has occurred, you may ask us to:
 - a. review our investigation; and
 - b. give you a copy of the material on which we based our decision. (We cannot give you material which may breach a confidence, legal duty or obligation or which may adversely affect security.)
13. If you are not satisfied with our answer, we will advise you of other avenues of dispute resolution open to you.

g. Transfer of Funds

1. Transfer of funds may be made to:
 - a. another account within this customer number;
 - b. another customer at this institution;
 - c. another Financial Institution (within Australia).
2. MyState cannot stop a transfer once you have instructed us to make it.
3. Daily limits may apply to these facilities.
4. To make an approved transfer, you must provide us with:
 - a. to another customer - the customer number and account number of the receiving party; or
 - b. to another Financial Institution - the BSB, Account Number, Name of the receiving party together with a reference for the receiving party. Customers should note that the account name does not form part of the payment instructions and that the name will be disregarded in making the payment and that MyState and the receiving party's financial institution may rely solely on the account number.
5. You must ensure that the transfer details are correct. Any errors in entering the details may result in a transfer being made to an incorrect payee, for an incorrect amount or the transfer not being processed.

6. Any error in the transfer details may result in a loss of funds and, to the extent permitted by law, MyState is not liable for any loss arising from any error in instructions given by you or an authorised user. You may be liable for the loss if the funds are unable to be retrieved from a third party.
7. MyState has no liability to you for any transfers made in accordance with details provided by you.
8. MyState has no liability to you for the details provided to the payee by the receiving financial institution.
9. Transfers to other financial institutions will normally be processed to that institution within two (2) business days, subject to the time the transfer instruction was received.
10. MyState has no liability to you for the time taken by the receiving financial institution to process the transfer.
11. Sufficient cleared funds must be available before the transfer can be effected. Should sufficient funds not be available, the transfer may not be undertaken.
12. If the transfer is returned to us, we will advise you of this and credit your account with the amount returned.
13. Fees and charges may apply to this service. Please refer to the *Fees and Charges for Business Deposit Accounts*.

h. System Malfunction

1. We will not be liable to you for any loss caused by the Services malfunctioning if you were aware, or should have been aware, that the Services were unavailable for use or were malfunctioning. We will take reasonable steps to correct the errors in your account and to refund any fees or charges which would not have been imposed on you if the information was correct.
2. It is your responsibility to use other means of effecting transactions and obtaining information if for any reason you are unable to use the Services.
3. We will not be liable to you for:
 - a. the unavailability of the Services to you, in whole or in part, because of the failure of the Communication Network, Ancillary Equipment or any circumstance beyond MyState's reasonable control; or

- b. delays or errors in the execution of any transaction or instruction because of the failure of the Communication Network, Ancillary Equipment or any circumstance beyond MyState's reasonable control.

i. Miscellaneous Matters

1. We reserve the right to cancel, discontinue or withdraw the Services.
2. You agree to pay to MyState any fees relating to the relevant Services. Please refer to the *Fees and Charges for Business Deposit Accounts*.

j. Internet Banking Second Factor Authentication

1. We may require you to register for Second Factor Authentication using SMS or Token. Second Factor Authentication provides an additional layer of security for transactions which can involve a higher level of risk e.g. high value transactions, first-time payments to a new payee and password changes.
2. If you are registered for Second Factor Authentication via SMS, in certain circumstances when processing a transaction in Internet Banking you will be prompted to enter a secure code. In order to complete the transaction you must then promptly enter the secure code which has been sent to your mobile phone via SMS.
3. For SMS, you will need to ensure that your current mobile number is registered with MyState (if unsure, call MyState on 138 001). You will also need to ensure that you promptly notify MyState of any change to your mobile number via a secure method as advised by MyState.
4. If you are registered for Second Factor Authentication via token, in certain circumstances when processing a transaction in Internet Banking you will be prompted to enter a secure code. In order to complete the transaction you must then enter the current secure code which is generated every 30 seconds on your token device.
5. Tokens issued remain the property of MyState and must be returned to us on request. The first token is issued free of charge. For joint accountholders, the first token will be issued free of charge to both accountholders. MyState reserves the right to charge for subsequent tokens and for replacement tokens. Please refer to the *Fees and Charges for Business Deposit Accounts*.

22. Electronic Withdrawals

- a. Electronic access is only available at your request to link your Visa Debit Card to selected accounts as described under Savings and Transaction Accounts - Specific Terms and Conditions contained in this booklet.
- b. You may withdraw money from your savings and transaction accounts by using your MyState Visa Debit Card at any rediATM, any Bank@Post agent (subject to acceptance) or Automated Teller Machine (ATM) operated by an alternative provider.
- c. EFTPOS is electronic funds transfer point of sale. This allows a merchant to debit your account for the cost of your purchases. Some merchants will also allow you to withdraw cash. The merchant may charge for this facility.
- d. The standard withdrawal limit using ATMs and EFTPOS is a combined total of \$1,000 per day, provided your account contains sufficient funds.
- e. MyState is part of the national rediATM network and you can use ATMs of all other financial institutions within Australia. When overseas, if you have a Visa Debit Card you can withdraw funds at any ATM displaying the Visa symbol.
- f. Fees may apply. Please refer to the *Fees and Charges for Business Deposit Accounts*. Direct charge fees may apply to customers using non-rediATM. These fees are determined and charged by the ATM owner direct to the customer.

23. Branch Withdrawals

- a. You may also withdraw money from your account over the counter at any MyState Branch, subject to the terms and conditions of that account. In doing so, MyState requires you and any authorised signatories to your account to provide satisfactory identification e.g. a MyState Visa Debit Card.
- b. We may refuse the transaction if sufficient identification is not provided by you that is satisfactory to us.
- c. If your account has a chequing facility this can also be used to access funds at any MyState Branch.
- d. We may also impose a daily limit on the amount that you withdraw from MyState Branches.
- e. Fees may apply. Please refer to the *Fees and Charges for Business Deposit Accounts*.

24. Third Party Branch Withdrawals

Third party identification that is satisfactory to MyState must be presented for all third party withdrawals. All withdrawals must be properly authorised by the account signatory.

25. Bank@Post Withdrawals

- a. Subject to acceptance, Bank@Post withdrawals may be available at Australia Post outlets throughout Australia.
- b. To make a Bank@Post withdrawal, the account must have a Visa Debit Card attached and requires the input of a PIN.
- c. Withdrawals are limited to \$1,000 per day per card and totals are cumulative with EFTPOS and ATM withdrawals.
- d. Bank@Post withdrawals cannot be made from Business Online Saver, Agribusiness Online Saver or Term Deposit accounts.
- e. Cheque withdrawals are not available.
- f. Fees may apply. Please refer to the *Fees and Charges for Business Deposit Accounts*.

26. Corporate Cheques

- a. You may request a withdrawal in the form of a MyState corporate cheque made payable to a person you nominate. We will charge you a fee. Please refer to the *Fees and Charges for Business Deposit Accounts*.
- b. You may instruct us to stop payment of MyState's cheque if the cheque has been lost or stolen or obtained by fraud or otherwise without your authorisation. We will charge you a fee. Please refer to the *Fees and Charges for Business Deposit Accounts*.
- c. You must give us a written instruction in the form we provide or verbal instruction (through the Service Centre) to stop payment on a MyState cheque and agree to indemnify us for any claims made against us arising out of the stop payment.

27. Regular Payment Arrangements

- a. Cardholders are encouraged to maintain a record of any "Regular Payment Arrangement" they elect to enter into with a merchant.
- b. To either change or cancel any "Regular Payment Arrangement" a cardholder should contact the merchant at least 15 days prior to the next scheduled payment. Until the cardholder attempts to cancel the "Regular Payment Arrangement" MyState must accept the

merchant's transaction. If possible the cardholder should retain a copy of their change/cancellation request. Should the merchant fail to act in accordance with these instructions you may have rights to a dispute.

- c. Should your card number be changed i.e. as a result of lost or stolen card you must request the merchant to change the details of your existing "Regular Payment Arrangement" to ensure arrangements continue. If you fail to undertake this activity your "Regular Payment Arrangement" either may not be honoured by MyState or the merchant may stop providing the goods and/or services.
- d. Should you elect to close your card account or your account is closed by MyState you should contact the merchant to revise your "Regular Payment Arrangement" as the merchant may stop providing the goods and/or services.

28. Direct Debits

- a. All payments must be authorised in writing to the originating organisation by an authorised signatory.
- b. MyState agrees to accept authorised direct debits for the customer on the date specified provided the payment amount does not exceed the available balance.
- c. A fee may be charged if the payment cannot be made due to lack of available funds.
- d. The customer must cancel the authority with the originating organisation.
- e. Subject to any applicable law, MyState is not liable for any loss or damage from not acting as requested under this authority (even if it is caused by the negligence of an employee, agent or contractor of MyState).
- f. Direct debits are not available from Business Online Saver, Agribusiness Online Saver or Term Deposit accounts.
- g. Fees may apply. Please refer to the *Fees and Charges for Business Deposit Accounts*.

29. Periodical Payments (Permanent Payment Authority)

- a. All payments must be authorised by an authorised signatory.
- b. Sufficient funds must be in the account prior to the day of the periodical payment date.

- c. MyState agrees to send authorised payments for the customer on the date specified provided the payment amount does not exceed the available balance.
- d. If the authorised payment is not made on three separate occasions your periodical payment will automatically be cancelled.
- e. The customer must notify MyState to cancel or alter the authority at least three days before the payment is made. We may charge a fee. Please refer the *Fees and Charges for Business Deposit Accounts*.
- f. Subject to any applicable law, MyState is not liable for any loss or damage from not acting as requested under this authority (even if it is caused by the negligence of an employee, agent or contractor of MyState).
- g. Periodical payments are not available from Business Online Saver, Agribusiness Online Saver or Term Deposit accounts.
- h. Fees may apply. Please refer to the *Fees and Charges for Business Deposit Accounts*.

30. Cheque Facility

Things you should know about your Cheque Facility

This information tells you about some of your rights and obligations and MyState's rights and obligations.

This information does not apply to a corporate cheque MyState gives you when withdrawing funds from your account.

How long does it take to clear a cheque?

When you deposit a cheque denominated in Australian Dollars to a MyState account it will usually take three working days to clear, but may take longer in some cases. Foreign Currency cheques will usually take a minimum of 20 working days to clear, but may take longer.

You will not be able to withdraw any of the proceeds of a cheque until the cheque is cleared.

However, there are some exceptions to allow you immediate access to the proceeds of the cheque. Please check with us as to these circumstances.

Also, when depositing the cheque, you can ask MyState for a special clearance on the cheque. MyState will tell you how long it will take to specially clear and the amount of any special clearance fee.

Crossing a cheque “Not Negotiable” or “Account Payee Only”

If you cross a cheque, it is a direction to your financial institution to pay the cheque into an account at a bank or other financial institution. A crossing does not actually prevent the cheque being negotiated or transferred to a third party before presentation to a bank or financial institution for payment.

Example of a “Not Negotiable” crossing

XYZ		Date / /
Pay Fred Smith	Not Negotiable or bearer
The sum of Three hundred dollars only	 \$300.00
	 Signature

Crossing a cheque means drawing two lines clearly across the face of the cheque as shown above.

When you cross a cheque or add the words “not negotiable” between the crossing you may be able to protect yourself, but not always, against theft or fraud.

This crossing sometimes serves as a warning to the collecting financial institution, if there are other special circumstances, that it should enquire if its customer has good title to the cheque.

Example of an “Account Payee” crossing

XYZ		Date / /
Pay Fred Smith	Account Payee Only or bearer
The sum of Three hundred dollars only	 \$300.00
	 Signature

When you add the words “account payee only” between these lines you are saying that only the named person can collect the proceeds of the cheque. These words may give you better protection against theft or fraud. It would be prudent for the collecting financial institution to make enquiries of the customer paying the cheque in, if the customer is not the payee of the cheque.

Deleting “or bearer” on the cheque

Your pre-printed cheque forms have the words “or bearer” after the space where you write the name of the person to whom you are paying the cheque. The cheque is a “bearer” cheque. If you cross out the word “or bearer” and do not add the word “or order”, the cheque is still a bearer cheque.

You can give yourself more protection against theft or fraud by crossing out the words “or bearer” and adding the words “or order”.

How do I stop payment on a cheque?

You can stop payment on a cheque by:

- calling the MyState Service Centre with sufficient particulars to identify the cheque but MyState may insist on written confirmation; or
- writing to MyState with sufficient particulars to identify the cheque.

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

What do I do to reduce the risk of forgery?

When filling in a cheque:

- always write cheques in ink which cannot be rubbed out and never in pencil;
- never sign a cheque until you have filled it out completely;
- 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 “\$” symbol;
- start the amount in numbers close after the printed “\$” symbol 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.

Example

XYZ		Date / /
Pay Fred Smith _____	Not Negotiable	_____ or bearer
The sum of Three hundred dollars only _____		\$300.00
	 Signature

When can MyState dishonour or not pay on my cheque?

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

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

Cheque Facility Terms and Conditions of Use

- a. When MyState accepts this application, you, the customer, acknowledge that you have appointed MyState and Cuscal Limited as your agent and you have authorised each of them to:
 1. 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 MyState Account in accordance with these Terms and Conditions; and
 2. transfer funds to the Bank Account from your MyState Account to pay the amount of cheques on payment orders (“a cheque”) that you or your Authorised Signatories have signed and to pay the value of all costs, taxes or charges made by MyState or the Bank.
- b. It is your responsibility to safeguard your cheque book from loss, theft or unauthorised use.

You must:

1. keep your cheque book under secure control and in a safe place at all times;
2. never give your cheque book or an incomplete cheque to any person;
3. read your periodic statement carefully and notify MyState promptly if it contains any entry which you suspect may represent an unauthorised transaction; and
4. contact MyState immediately if you become aware that your cheque book or a cheque has been lost, stolen or used without your authority.

- c. When you write a cheque you have a duty to fill it out carefully so that no-one else can alter it.

You must:

1. write the amount in both words and figures and never leave a gap between the words or figures;
 2. begin the amount in words as close to the left hand side of the cheque as possible and write the amount in figures as close as possible to the dollar (\$) sign;
 3. always write cheques in ink which cannot be rubbed out and never in pencil; and
 4. never sign a cheque until you have filled it out completely.
- d. You will be liable for all losses caused by your failure to observe the duties specified in clauses b and c above. However in no case will you be liable where it is shown, on the balance of probabilities, that the loss was caused by:
1. the fraudulent or negligent conduct of MyState's employees or agents; or
 2. the same cheque being debited more than once to the same account.
- e. If the amount of any cheque presented for payment to the Bank exceeds the Available Balance (as defined in clause f. below) in the MyState Account at the time the cheque is presented, MyState may instruct the Bank to refuse to pay the cheque. In such event, MyState will advise you in writing by ordinary prepaid post, as soon as practicable, but will incur no liability for failure to do so. Where MyState refuses to pay a cheque in accordance with this condition or in accordance with any other provision, MyState may, at its absolute discretion, debit to the MyState Account any costs incurred through such refusal, and such costs shall constitute a debt from the customer to MyState.
- f. The "Available Balance" includes any funds lodged in the MyState Account, any unused overdraft or other agreed credit facility made available for the MyState Account. The Available Balance does not include deposits received but uncleared in accordance with the policy of MyState, nor does it include interest accrued but not credited nor deposits in transit.
- g. If the MyState Account is held in the name of two or more persons, all funds in that account and the Bank Account will be held in joint tenancy and if one of the parties should die, any balance in this account shall accrue in

accordance with the law of survivorship in the State of Tasmania.

- h. In signing the application you have acknowledged that MyState is only required to instruct the Bank to stop payment on any cheque when a MyState standard stop payment notice has been correctly completed, signed and delivered to MyState.
- i. In the event that a correctly authorised and presented cheque exceeds the Available Balance of the MyState Account, MyState is authorised, (but is under no obligation to do so), to transfer to that account or accounts held with MyState in the name(s) of the customer, sufficient funds within the Available Balance of such other account or accounts to allow payment of the cheque. MyState may, at its absolute discretion, debit a fee, as determined by MyState from time to time, to the MyState Account for each and every such transfer, and such fee shall constitute a debt from the customer to MyState. Notwithstanding this condition, MyState shall be held harmless from any claim whatsoever from the customer or any other person or organisation, should MyState fail or refuse to make such a transfer.
- j. If MyState, for any reason and without reference to you, pays a correctly authorised and presented cheque that exceeds your Available Balance with MyState then you shall incur a debt to MyState of the amount by which the cheque exceeds the Available Balance. In such circumstances the debt shall be repayable by you immediately upon the written demand of MyState. If you fail to repay such debt then you shall be required to pay all costs and expenses whatsoever incurred by MyState in collection of that debt.
- k. In consideration of the service provided by MyState in accordance with the Cheque Account, you will pay such charges as shall be determined by MyState from time to time in relation to all transactions and to all cheques drawn on, or deposits made to, the Bank in relation to the Customer's Cheque Scheme.
- l. You hereby agree that the rights and liabilities of MyState in relation to its services pursuant to the Customer's Cheque Scheme shall be as if MyState were a bank and collecting bank as defined by, or a banker referred to, in the *Cheques Act 1986* and any amendment thereof or substitution therefore.
- m. Fees and charges that apply to the Cheque Facility are stated in the *Fees and Charges for Business Deposit Accounts*.

- n. In this application and its Term and Conditions, the expression “The Customer” includes all Customers who are signatories to the MyState Account jointly and separately.
- o. The cheque book remains the property of MyState and must be returned if the account is closed or if requested by MyState.
- p. MyState may terminate this agreement with the customer at any time should the account not be conducted within the Terms and Conditions of Use.
- q. If for any reason the original cheque book is not available, MyState may require you to provide a replacement cheque.
- r. MyState has the discretion to honour any cheque you draw that may put your savings account into debit. MyState’s honouring of your cheques in these circumstances does not constitute the granting of an overdraft facility such that you can expect MyState to honour subsequent cheques that may overdraw the savings account.

31. BPAY

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.
- **Accounts** - 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 Cuscal 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”, “our” or “MyState” are references to MyState Financial Limited 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. Electronic Funds Transfer Code of Conduct

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

3. 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 and at any time by:

Internet Banking (secure email) - mystate.com.au
Service Centre - 138 001 (business hours)

- c. If you believe an unauthorised BPAY Payment has been made and your Access Method uses a secret code such as a PIN or password, you should change that code. If the security of an Access Method such as a card has been compromised, you should contact us to cancel the card.
- d. We will acknowledge your notification by giving you a reference number that verifies the date and time you contacted us.

4. 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 (e.g. 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 4d above 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.

5. Processing of BPAY Payments

- a. A BPAY Payment instruction is irrevocable. Except for future-dated payments (addressed in clause 6) you cannot stop a BPAY Payment once you have instructed us to make it and we cannot reverse it.
- b. We will treat your BPAY Payment instruction as valid if, when you give it to us, you use the correct Access Method.
- c. You should notify us immediately if you think that you have made a mistake (except for a mistake as to the amount you meant to pay - for these errors see clause 5g) 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.

6. Future-dated/Recurring Payments

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

- a. You are responsible for maintaining, in the Account to be drawn on, sufficient cleared funds to cover all future-dated or recurring 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.
- c. You are responsible for checking your Account transaction details or Account statement to ensure the future-dated or recurring payment is made correctly.
- d. You should contact us on 138 001 if there are any questions or problems with your future-dated or recurring BPAY payment.
- e. If you wish to delete a future-dated or recurring payment you must do so prior to the due date. You cannot stop the BPAY Payment on or after that date.

7. 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.

8. 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.

9. 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 10 of these BPAY Terms and Conditions and the Electronic Funds Transfer Code of Conduct.

10. 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:
 1. where it is clear that you have not contributed to the loss;
 2. 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;
 3. relating to a forged, faulty, expired or cancelled Access Method;
 4. resulting from unauthorised use of the Access Method:
 - before you receive that Access Method; or
 - after you notify us in accordance with clause 3 that your Access Method has been misused, lost or stolen or used without your authorisation; or
 5. 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:
 1. 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 9a, b, c and d;
 2. 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:

3. the portion of the loss that exceeds any applicable daily or periodic transaction limits;
 4. the portion of the loss on your Account which exceeds the balance of your Account (including any prearranged credit); or
 5. 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 10d 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:
1. \$150;
 2. the balance of your Account, including any prearranged credit; or
 3. 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.

11. 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.

12. 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.

13. Consequential Damage

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

14. Resolving Errors on Account Statements

- a. All BPAY Payments and applicable fees will be recorded on the Account statements of the Accounts to which they are debited.
- b. You should check all entries on your Account statements carefully.
- c. If you believe a BPAY Payment entered on your statement is wrong or was not authorised by you, contact us immediately and give the following details:
 - your name, Account number and card number (if any);

- the date and amount of the BPAY Payment in question;
 - the date of the Account statement in which the payment in question first appeared; and
 - a brief and clear explanation of why you believe the payment is unauthorised or an error.
- d. If we are unable to settle your concern immediately and to your satisfaction, we will advise you in writing of the procedures for further investigation and resolution of the complaint and may request further relevant details from you.
- e. Within 21 days of receipt from you of the details of your complaint, we will:
- complete our investigation and advise you in writing of the results of our investigation; or
 - advise you in writing that we require further time to complete our investigation.
- f. We will complete our investigation within 45 days of receiving your complaint unless there are exceptional circumstances. In such circumstances we will let you know of the reasons for the delay and provide you with monthly updates on the progress of the investigation and its likely resolution date, except where we are waiting for a response from you and you have been advised that we require such a response.
- g. When we complete our investigation, we will write to you and advise you of the outcome of our investigation and the reasons for that outcome by reference to these Terms and Conditions and the Electronic Funds Transfer Code of Conduct.
- h. If you are not satisfied with our decision you can ask for the issue to be reviewed by a Senior Manager of MyState. To make this request, please contact the MyState Complaints Officer, either in writing to GPO Box 1274 Hobart TAS 7001, or via email to: mycomplaint@mystate.com.au

Please ensure that you include your customer/account number on your request, and provide the reason why you are dissatisfied with the response, including any evidence you may have to support your claim. Our complaint process is published on our website mystate.com.au and documented in our brochure *Resolving your Complaints*, which is available at any MyState Branch or on request through our Service Centre on 138 001.

Should you remain unhappy with the decision, you have the right to have your claim dealt with by the Financial Ombudsman Service (FOS). Details of this service can be found at www.fos.org.au.

FOS can be contacted on

1300 780 808 (toll free Australia wide);

email: info@fos.org.au or by writing to:

GPO Box 3, Melbourne VIC 3001.

- 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;
 - 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 or recurring BPAY Payments that have failed due to insufficient funds in the relevant Account.

17. Changes to Terms and Conditions

- a. We may change these BPAY 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 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.

We will notify you by:

- notice on or with periodic Account statements;
- notice in customer newsletter;
- direct written notice to you;
- press advertisement in the national or local media; or

in any other way permitted by law.

- 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:
 - notice on or with periodic Account statements;
 - notice in customer newsletter;
 - direct written notice to you;

- press advertisement in the national or local media; or
- in any other way permitted by law.
- 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. Information on our current interest rates is available on request.
 - g. 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.
 - h. 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 only by cancelling your access to Phone and Internet Banking. You may cancel your access 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 customer; 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 and your use of BPAY View.
- b. If you register to use BPAY and BPAY View, we may disclose your personal and transactional information to other participants in BPAY in order to execute your instructions, including:
 1. Billers nominated by you;
 2. 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
 3. 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.
- 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 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 or to use BPAY View.

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 MyState.
- 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 our General Terms and Conditions.

21. BPAY View Special Terms and Conditions

- a. BPAY View is a scheme through which you can receive or access bills or statements electronically from participating Billers nominated by you by opening an email sent to you whenever a bill or statement is received by us with a link to our Website or by accessing our Website.
- b. You need to register in order to use BPAY View. Call 138 001 to find out how to register or register at: mystate.com.au
- c. If you register with BPAY View, you:
 1. agree to our disclosing to Billers nominated by you:
 - such as your personal information (for example your name, email address and the fact that you are our customer) as is necessary to enable Billers to verify that you can receive bills and statements electronically using BPAY View (or telling them if you cease to do so); and
 - that an event in clause 21.d.2,3,4,5 or 6 has occurred;
 2. agree to us or a Biller (as appropriate) collecting data about whether you access your emails, our Website and any link to a bill or statement;
 3. agree to receive bills and statements electronically and agree that this satisfies the legal obligations (if any) of a Biller to give you bills and statements. For the purpose of this clause we are the agent, each Biller nominated by you under the above.
- d. You may receive paper bills and statements from a Biller instead of electronic bills and statements:
 1. at your request to a Biller (a fee may be charged by the applicable Biller for supplying the paper bill or statement to you if you ask for this in addition to an electronic form);
 2. if you or a Biller de-register from BPAY View;
 3. if we receive notification that your email mailbox is full, so that you cannot receive any email notification of a bill or statement;
 4. if your email address is incorrect or cannot be found and your email is returned to us undelivered;
 5. if we are aware that you are unable to access your email or our Website or a link to a bill or statement for any reason; or

6. if any function necessary to facilitate BPAY View malfunctions or is not available for any reason for longer than the period specified by the applicable Biller.
- e. You agree that when using BPAY View:
1. if you received an email notifying you that you have a bill or statement, then that bill or statement is received by you:
 - when we receive confirmation that your server has received the email notification, whether or not you choose to access your email; and
 - at the email address nominated by you.
 2. if you receive notification on our website without an email then that bill or statement is received by you:
 - when a notification is posted on our website, whether or not you choose to access our website; and
 - at our website.
 3. bills and statements delivered to you remain accessible through our website for the period determined by the Biller up to a maximum of 18 months, after which they will be deleted, whether paid or not.
 4. you will contact the Biller direct if you have any queries in relation to bills or statements.
- f. You must:
1. check your emails or our website at least weekly;
 2. tell us if your contact details (including email address) change;
 3. tell us if you are unable to access your email or our Website or a link to a bill or statement for any reason; and
 4. ensure your mailbox can receive email notifications (e.g. it has sufficient storage space available).
- g. BPAY View billing errors
1. For the purposes of this clause g, a BPAY View billing error means any of the following:

If you have successfully registered with BPAY View:

 - failure to give you a bill (other than because you failed to view an available bill);

- failure to give you a bill on time (other than because you failed to view an available bill on time);
- giving a bill to the wrong person; and
- giving a bill with incorrect details.

If your BPAY View deregistration has failed for any reason:

- giving you a bill if you have unsuccessfully attempted to reregister from BPAY View.

2. You agree that if a billing error occurs:

- you must immediately upon becoming aware of the billing error take all reasonable steps to minimise any loss or damage caused by the billing error, including contacting the applicable Biller and obtaining a correct copy of the bill; and
- the party who caused the error is responsible for correcting it and paying any charges or interest which would ordinarily be payable to the applicable Biller due to any consequential late payment and as a result of the billing error.
- you agree that for the purposes of this clause you are responsible for a billing error if the billing error occurs as a result of an act or omission by you or the malfunction, failure or incompatibility of computer equipment you are using at any time to participate in BPAY View.

Savings and Transaction Accounts – Specific Terms and Conditions

The following table shows specific terms and conditions (and related Payment Products) that apply to our Business Savings and Transaction Accounts. These terms and conditions are in addition to the general terms and conditions as set out in the General Terms and Conditions section of this booklet. If you are using a Visa Debit Card you should also refer to the separate *Terms and Conditions for Visa Debit Card*.

Customers will be deemed to have accepted the terms and conditions that apply to their Business Savings or Transaction Account (and related Payment Products) when they first access it.

Business Savings and Transaction Accounts	Everyday Business Account	Everyday Agribusiness Account	Premium Business Account	Premium Agribusiness Account	Business Online Saver	Agribusiness Online Saver
Account available for business purposes only **	✓	✓	✓	✓	✓	✓
Access to account over the counter at MyState Branches	✓	✓	✓	✓		
Access to account via Phone and Internet Banking only					✓	✓
Transaction restrictions apply - funds only able to be transferred to/ from another MyState business account(s) held under the same customer number					✓	✓
Visa Debit Card available	✓	✓	✓	✓		
Access to ATM and EFTPOS facilities (if Visa Debit Card is held)	✓	✓	✓	✓		
Cheque facility available	✓	✓	✓	✓		

Business Savings and Transaction Accounts	Everyday Business Account	Everyday Agribusiness Account	Premium Business Account	Premium Agribusiness Account	Business Online Saver	Agribusiness Online Saver
Phone and Internet Banking available	✓	✓	✓	✓	✓	✓
BPAY available	✓	✓	✓	✓		
Periodical payments available	✓	✓	✓	✓		
Direct debits available	✓	✓	✓	✓		
Direct credits available	✓	✓	✓	✓	✓	✓
Bank@Post available at Australia Post outlets (subject to acceptance at individual outlets)	✓	✓	✓	✓		
Funds available at call	✓	✓	✓	✓	✓	✓
No minimum balance or transaction amount	✓	✓	✓	✓	✓	✓
Interest payable on credit balances, based on tiered interest rate structure			✓	✓	✓	✓
No interest payable on credit balances	✓	✓				

Business Savings and Transaction Accounts	Everyday Business Account	Everyday Agribusiness Account	Premium Business Account	Premium Agribusiness Account	Business Online Saver	Agribusiness Online Saver
Interest payable calculated on a daily balance (where applicable) and credited to account at end of month			✓	✓	✓	✓
Overdraft facility available (subject to standard overdraft assessment criteria)	✓	✓	✓	✓		
Overdraft interest calculated on a daily balance (where applicable) and debited to account at end of month	✓	✓	✓	✓		

** MyState reserves the right to close the account if it is being used for personal or domestic purposes. In such instances the balance will be transferred to an appropriate personal account and (any) applicable personal account fees will then apply. Please refer to the *Fees and Charges for Personal Deposit Accounts* for details of those fees.

Term Deposit Accounts – Specific Terms and Conditions

The following terms and conditions are in addition to the general terms and conditions that apply to our Term Deposit Accounts as set out in the General Terms and Conditions section of this booklet.

Customers will be deemed to have accepted the terms and conditions that apply to their Term Deposit Account when they first access it.

These specific terms and conditions apply to the following Term Deposit Accounts which are available to MyState business customers:

- Term Deposit (006)
 - Income Deposit (003)
1. Minimum balances apply to MyState’s Term Deposit Accounts. Refer to the *Interest Rates for Business Deposit Accounts* for details of the applicable minimum balance requirements. The minimum and maximum deposit balance(s) are subject to variation at the discretion of MyState.
 2. The Term Deposit Certificate forms part of the terms and conditions for MyState’s Term Deposit Accounts.
 3. The deposit is fixed for the term specified on the certificate.
 4. The interest rate is fixed for the term of the deposit.
 5. Customers cannot add to a Term Deposit Account during the term of the deposit.
 6. Interest is calculated daily and paid as detailed below:

Term Deposit (006)

30 Days	Interest paid at maturity
60 Days	Interest paid at maturity
90 Days	Interest paid at maturity
4 Months	Interest paid at maturity
5 Months	Interest paid at maturity
6 Months	Interest paid at maturity
7 Months	Interest paid at maturity

Term Deposit (006) (continued)

8 Months	Interest paid at maturity
9 Months	Interest paid at maturity
10 Months	Interest paid at maturity
11 Months	Interest paid at maturity
12 Months	Interest paid at maturity
24 Months	Interest paid at maturity

Income Term Deposit (003)

12 Months	Interest paid monthly or quarterly
24 Months	Interest paid monthly or quarterly

7. Interest may be compounded, credited to a MyState Financial savings account, or paid to another financial institution.
Income Term Deposits (003) may only have interest credited to a MyState Savings Account, paid to another financial institution by transfer order or paid by cheque.
8. MyState is under no obligation to prepay the deposit prior to maturity.
9. Withdrawal of the deposit (or part thereof) prior to the maturity date is at the sole discretion of MyState and if approved will be subject to the following terms:
 - a. the interest paid will be calculated at the lowest MyState at call Savings Account rate prevailing at the time of redemption;
 - b. in the event of early withdrawal due to the death of the customer, interest is paid at the full interest rate;
 - c. early withdrawal termination values may be obtained by contacting MyState;
 - d. Income Term Deposit (003) - in the event of insufficient interest being accrued at the time of redemption to pay the redemption interest penalty, the deposit sum invested may be reduced by this figure at redemption.
10. Customers may alter the deposit redemption or interest payment instructions on a Term Deposit Account at any time throughout the term of the investment, up to the day prior to maturity.

11. No renewal notices will be forwarded prior to maturity. The Term Deposit will automatically re-invest for the same term and conditions at the applicable interest rate prevailing at that date.
12. A 14 day grace period will apply from the maturity date in which the Term Deposit can be altered without any interest penalties for Term Deposits (006) and Income Term Deposits (003).
13. A Term Deposit Certificate will be issued to customers who have Term Deposits at the time of initial deposit, at the time of additional deposits and or withdrawals and at the time of maturity. The certificate will show the amount invested, interest rate, maturity date, and terms and conditions applicable.
14. Any State or Federal Government taxes or duties will be charged in full at the time of the first interest payment or upon part or full redemption or at maturity. Refer to the *Fees and Charges for Business Deposit Accounts*.
15. MyState will issue statements on Term Deposits at least once every three (3) months.
16. The products covered by these specific terms and conditions may be withdrawn from offer at any time without prior notice. In this case, existing deposits will continue with the same terms and conditions until maturity at which time the customer(s) will be contacted by MyState with regard to options available. If MyState is unable to contact the customer(s) funds will be reinvested into an alternative product.

How to contact MyState

138 001

mystate.com.au

Mail: MyState

GPO Box 1274

Hobart Tasmania 7001

Email: info@mystate.com.au

MyState Business Banking and MyState Agribusiness are registered business names of MyState Financial Limited (MyState)
ABN 89 067 729 195
AFSL 240896 ACL Number 240896
A wholly owned subsidiary of MyState Limited
ABN 26 133 623 962

