

Product Guide & Terms and Conditions

Cash Management Account

Effective Date 6 October 2014

MyState Bank Limited (MyState)
ABN 89 067 729 195 AFSL 240896
Australian Credit Licence Number 240896

A wholly owned subsidiary of MyState Limited
ABN 26 133 623 962

This document forms part of the information you will require prior to opening a Cash Management Account with MyState.

The other documents that you will require for this product are:

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

These documents are subject to change.
You can find updated information at mystate.com.au/wealth or by calling MyState Wealth Management on 1300 651 600. A paper copy of any updated information is available free upon request.

Read your product information

You should read all documents carefully and retain them for future reference.

Please note that the information contained in the Product Guide is general information only. To the extent that any general financial product advice is contained in the Product Guide, it does not take into account your objectives, financial situation or needs. You should before deciding to open a Cash Management Account with MyState, consider the Product Guide and the appropriateness of the advice having regard to your objectives, financial situation or needs. You will need to talk to a Financial Planner before you can open a Cash Management Account.

Cash Management Account

This is a special Cash Management Account offered to approved MyState Wealth Management customers aged 18 years and over.

MyState Wealth Management is a registered business name of Tasmanian Perpetual Trustees Limited ABN 97 009 475 629, the holder of Australian Financial Services Licence (AFSL) Number 234630. Tasmanian Perpetual Trustees Limited is also a wholly owned subsidiary of MyState Limited. All financial planning services provided by MyState Wealth Management are provided under the AFSL of Tasmanian Perpetual Trustees Limited.

A Cash Management Account can only be opened in conjunction with one of the following:

- a MyState Wealth Management **Investment account**, issued by Powerwrap Limited (**Responsible Entity**) (ABN 67 129 756 850) as Responsible Entity for the MyState Wealth Management Platform. The Responsible Entity holds Australian Financial Services Licence No. 329829. The Cash Management Account will be held directly in your name.
- a MyState Wealth Management **Superannuation account**, issued by the Trust Company (Superannuation) Limited (**Trustee**) (ABN 49 006 421 638) as Trustee for the MyState Wealth Management Superannuation account (which is the badged version of the Powerwrap Superannuation Account). The Trustee holds Australian Financial Services Licence No. 235148. The Cash Management Account will be held by the Trustee on your behalf.
- a MyState Wealth Management **Pension account**, issued by the Trust Company (Superannuation) Limited (**Trustee**) (ABN 49 006 421 638) as Trustee for the MyState Wealth Management Pension account (which is the badged version of the Powerwrap Pension Account). The Trustee holds Australian Financial Services Licence No. 235148. The Cash Management Account will be held by the Trustee on your behalf.

The Product Guide must be read in conjunction with the Product Disclosure Statement(s) (PDS) for the applicable MyState Wealth Management Platform Account. The available account(s) are:

- MyState Wealth Management Investment Account (ARSN 137 053 073) (**Investment Account**)
- MyState Wealth Management Superannuation Account (ABN 82 890 650 204, RSE R1073560) (**Superannuation Account**)
- MyState Wealth Management Pension Account (ABN 82 890 650 204, RSE R1073560) (**Pension Account**)

(each a **Platform Account**).

Before making a decision to acquire a Platform Account, you must read the PDS available at mystate.com.au/wealth or from your Financial Planner. We reserve the right to close the Cash Management Account in certain circumstances as detailed in the Terms and Conditions.

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Product Guide for Cash Management Account

The MyState Cash Management Account has two main purposes:

- It is designed to provide competitive interest rates on cash investments.
- It is the transaction hub for settlement of investment trades, receipt of income distributions and payment of applicable fees through your Platform Account.

It is not intended for use as an everyday transaction account.

For investors in the Investment Account, the Cash Management Account offers the flexibility of access features (such as external transfers, cheques and BPAY) which may not be required, depending on the financial objectives you have established with your Financial Planner.

If you are unsure, you should always consult with your Financial Planner before accessing these features.

Link to your MyState Wealth Management Platform Account

Your Cash Management Account will be linked to your MyState Wealth Management Platform Account. In respect of the Superannuation Account and Pension Account, the Cash Management Account is the default investment option offered by the account.

The Cash Management Account provides liquidity to fund investment purchases and pay fees and costs associated with the operation of your MyState Wealth Management Platform Account (and where you have given your consent, fees paid to your Financial Planner), as well as receiving distributions from investments held within your MyState Wealth Management Platform Account that are not reinvested, investment sale proceeds and any withdrawals.

Your Financial Planner will have access to your Cash Management Account details and to transact on your Cash Management Account, subject to each transaction you authorise being confirmed by you in writing with your Financial Planner in a manner which is acceptable to us.

We will continue to act upon any instructions from your Financial Planner until we receive written cancellation of the appointment. We will require up to seven (7) days notice before acting upon such a cancellation request. In the event you cancel the appointment of your Financial Planner, unless you appoint another Financial Planner acceptable to us, you may be required to transfer your funds to another account upon us giving you 14 days notice.

The Responsible Entity or Trustee may access your Cash Management Account as a full access authorised operator to acquire investments for your MyState Wealth Management Platform Account (in accordance with instructions received by you and your Financial Planner) and to pay fees and costs associated with the MyState Wealth Management Platform as disclosed in the relevant MyState Wealth Management Platform PDS.

If the Responsible Entity (in relation to the Investment Account) is removed as an authorised operator of your Cash Management Account, the Responsible Entity will terminate your Investment Account.

Product Features, Benefits and Risks

Significant Features

The significant features of the Cash Management Account include:

- A minimum opening balance of \$2,000.00 applies.
- A minimum ongoing account balance of \$2,000.00 applies.
- Tiered interest rates apply.
- Can be used to settle investment trades, receive income distributions and pay applicable fees.
- For investors in the Investment Account, the following facilities may be attached to the account:
 - funds are available 'at call', subject to a minimum account balance of \$2,000.00;
 - Phone and Internet Banking, including BPAY® (if single signing authority for withdrawals);
 - cheque access; and
 - Branch deposits are available.

Significant Benefits

The significant benefits of the Cash Management Account include:

- There are no entry or exit costs for the account.
- The highest interest tier relevant to your balance is applied to the entire daily closing balance and not just the portion over the tier threshold (\$2,000.00).
- Interest is calculated on the daily closing balance and credited monthly.
- There are no commission or other payments which may impact on the amount of interest return.
- As we are an Authorised Deposit-taking Institution, deposits into the Cash Management Account are guaranteed by the Australian Federal Government and accordingly you may be entitled to payment under the Financial Claims Scheme subject to prescribed limits for each depositor. Information about the Financial Claims Scheme can be obtained from the APRA website apra.gov.au and the APRA hotline on 1300 131 060.
- Exemption from any Monthly Account Fee. Please see the *Fees and Charges for Deposit Accounts* for more details.

Significant Risks

The significant risks associated with the Cash Management Account include:

- The interest rate applying to your Cash Management Account may be affected by changes to the official cash interest rate, which is determined by the Reserve Bank of Australia. Your interest rate can also be affected by changes in the interest rates prevailing between Australian banks in the Australian wholesale money market. These interest rates may vary depending on a number of factors, including Australian and overseas interest rates, market liquidity, exchange rates, monetary policy and other economic, social and political factors.
- If you do not maintain the minimum balance in your account (\$2,000.00), you will not receive any credit interest.

Interest Rates

Current interest rates are available at mystate.com.au, by calling us on 138 001 or by dropping into your nearest branch. Interest rates quoted are annual percentage rates and are subject to change. Credit interest is calculated on the daily closing balance and credited to your account on the last working day of each month or when the account is closed.

Taxation Implications

As interest is considered to be income, tax may be payable on any interest earned on funds deposited in this type of account.

Quotation of your Tax File Number (TFN) or if you are a business an Australian Business Number (ABN) is not compulsory, but if you do not quote your TFN/ABN or TFN exemption to us, we are required to deduct withholding tax. This amount will be calculated at the highest marginal tax rate plus Medicare Levy and we will send it to the Australian Taxation Office on a monthly basis. We will preserve the confidentiality of your TFN/ABN which can be recorded for all your accounts, in accordance with the Privacy Act.

General Descriptive Information

The following information is general descriptive information only. The Terms and Conditions that apply to the operation of Cash Management Accounts are found in the Terms and Conditions for Cash Management Accounts section later in this booklet.

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 us 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 us 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).

We 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)* we must verify an individual's identity before we provide them with services and products.

Required Documents

This means that when an individual applies to be our customer, they must show us or one of our authorised agents:

- 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.

Your MyState Wealth Management Financial Planner is an authorised agent of MyState for the purposes of verifying your identity and will ask you to provide copies of appropriate documentation to verify your identity.

By signing the Adviser Declaration in the *Application Form*, your Financial Planner is declaring to us that they have verified your identity in accordance with the requirements of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*, and acknowledge that we cannot accept the application without this declaration and agree that we may access any document that has been used by the Financial Planner to verify your identity.

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 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 issue 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 us 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 a Financial Institution other than us; 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 we determine that those documents are reliable and independent. Please contact us or your MyState Wealth Management Financial Planner 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 us 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 us 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)

We 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, we 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 us 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 us written instructions about how you wish to be able to withdraw funds from the joint account.

We 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, we require the following for business accounts:

Clubs and associations

- Copy of minutes or letter authorising the opening of the accounts 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 accounts 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, we will need to conduct a Business or Company Search. A fee will apply.

7. Terms and Conditions

Specific terms and conditions governing your account are included in this booklet and in the PDS document(s) applicable to your MyState Wealth Management Platform Account. 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. Account Combination or Set Off

In certain circumstances, we may have the right to use any credit balance in any account you have with us to repay any debt that you owe to us. You should check the terms and conditions of your account to see if we reserve the right to do this.

However, even if we do not reserve the right in the terms and conditions of your account, the law sometimes permits us to do it anyway.

We 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 Deposit Accounts*.

9. MyState Corporate Cheques

One of the ways you can withdraw funds from your account is by asking us 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 Deposit Accounts*.

If you lose a corporate cheque or it is stolen, you can ask us 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 us an indemnity - the indemnity protects us if someone else claims that we wrongfully stopped the cheque.

We 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.

10. Financial Difficulty

You should always contact us promptly if you are experiencing financial difficulty.

11. Complaints and Feedback

We work hard to deliver the best banking experience possible to our customers. We value your opinion, so if a product or service does not meet your expectations, we want to know about it.

Our team is here to listen, and ready to help you resolve any complaints or concerns you may have. Plus, your feedback gives us the opportunity to better our products and services, which is something we continually strive to do. So if you have a complaint, concern, suggestion or just wish to give some feedback, please don't hesitate to get in touch.

Making a complaint

When you make a complaint we will:

- try to resolve the matter on the spot - in most situations we can do this;
- keep you up to date on our progress;
- work hard to resolve your matter within 21 days;
- let you know in writing if we require more information or more time to investigate your matter; and
- provide you with a final response within 45 days.

If we are unable to provide a final response to your complaint within 45 days, we will inform you of the reasons for the delay.

To help us get the best understanding of your concern, we recommend that you:

- be prepared with any supporting documents or evidence you think will help clarify your concern; and
- be as clear as possible about what has happened.

To make a complaint

Step 1 Talk to us

In most situations, we will be able to resolve the matter for you on the spot. Call us on 138 001 or visit your nearest branch.

If you prefer to put your complaint in writing, you can email or write to us, or complete and return the *Complaints, Compliments & Feedback form* available at mystate.com.au.

Phone 138 001

Email mycomplaint@mystate.com.au

Mail Complaints Officer

MyState

GPO Box 1274

HOBART TAS 7001

If your complaint is complex or needs a detailed investigation, we will make sure that it is referred to the right department promptly and will respond to your complaint as quickly as possible.

Step 2 Ask for your complaint to be reviewed

If you are not satisfied with our initial response, you can request the matter be reviewed by a MyState Senior Manager. You can contact us by phone, in writing by mail or email, or in person at your nearest branch. Please let us know your customer number, the reason why you are not satisfied with our initial response and the outcome you are seeking. We will make sure that it is referred straight away to an appropriate Senior Manager for review and a response.

Step 3 External review

If, despite everyone's best efforts you remain dissatisfied with our Senior Manager's response, you may wish to have the matter investigated by someone else. The Financial Ombudsman Service (FOS) offers a free independent dispute resolution service for the Australian banking, insurance and investment industries. You can contact the FOS by:

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

For information regarding complaints about your privacy refer to our *Privacy Policy* available at mystate.com.au, by calling us on 138 001 or dropping into your nearest branch.

12. Privacy and Confidentiality

The privacy of personal information is important to us, and as such we are bound by the Australian Privacy Principles under the *Privacy Act 1988* (Cth).

Our Privacy Policy details how we deal with your personal information as well as our legal obligations to that information. For a copy of this brochure, visit mystate.com.au, call us on 138 001 or drop into your nearest branch.

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, we have a general duty of confidentiality towards you except where:

- disclosure is required by law;
- there is a duty to the public to disclose;
- our interest requires disclosure; or
- disclosure is made with your express or implied consent, such as to your Financial Planner.

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

d. Disclosure to related entity

We 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 us and to the related entity; and
- the related entity provides financial services which are related or ancillary to those we provide, unless you tell us not to do so.

You must let us 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 we are satisfied that the relevant information is incorrect, it will make the requested correction.

For more information on how we handle personal information, please refer to our *Privacy Policy* which is available through any branch, at mystate.com.au or by contacting us on 138 001.

g. Protection of personal information

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

13. 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)* we 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; and
- 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.

Terms and Conditions for Cash Management Account

These terms and conditions explain the rights and obligations of You and us when you access a Cash Management Account or related Payment Product.

These terms and conditions should be read in conjunction with the *Fees and Charges for Deposit Accounts*, *Interest Rates for Personal Deposit Accounts* and the PDS document(s) applicable to your MyState Wealth Management Platform Account. Additional terms and conditions may apply by operation of law.

Items appearing under the heading General Terms and Conditions will apply to all Cash Management Accounts and Payment Products listed unless stated otherwise.

Definitions

The following definitions apply to the terms and conditions.

The words **we/us/our**, or **MyState** means MyState Bank Limited ABN 89 067 729 195 AFS Licence Number 240896.

MyState Wealth Management means a registered business name of Tasmanian Perpetual Trustees Limited ABN 97 009 475 629 AFS Licence Number 234630, a wholly owned subsidiary of MyState Limited ABN 26 133 623 962.

MyState Wealth Management Platform means the Investment, Superannuation and Pension Platform Account services issued by the Responsible Entity and Trustee respectively.

Responsible Entity means Powerwrap Limited ABN 67 129 756 850 AFS Licence Number 329829.

Trustee means The Trust Company (Superannuation) Limited ABN 49 006 421 638 AFS Licence Number 235148.

You/your/user means the Customer or Customers in whose name or names the account is held or on whose behalf the Trustee holds the account for.

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 we are open for the transaction of business in relation to an account.

Conditions of Use means in relation to a facility, account or service, the terms and conditions for the use of that facility, account and service contained in this Booklet and any further terms and conditions relating to that facility, account or service as issued or amended by us from time to time (including any terms and conditions contained in an applicable offering document for that facility, account or service).

1. Application of these Terms and Conditions

These terms and conditions apply to and cover all Cash Management Accounts and Payment Products offered by us unless specifically stated otherwise.

ePayments Code

We warrant that we will comply with the ePayments Code where that code applies. The ePayments Code regulates electronic payments, including ATM, EFTPOS and credit card transactions, online payments, internet and mobile banking and BPAY. The ePayments Code is a voluntary code of practice administered by the Australian Securities and Investments Commission (ASIC). Information on the ePayments Code is available at www.asic.gov.au

Recording of telephone calls

We may arrange for all telephone calls to be recorded for training and quality assurance purposes. Account transaction and administration instructions accepted via recorded telephone access may be retained for record keeping purposes.

2. Operation of Single and Joint Accounts

- a. Unless otherwise agreed in writing by us 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 - only applicable for investors in the Investment Account;
 5. draw and sign any cheques (including an instruction to stop payment on a cheque) - only applicable for investors in the Investment Account;
 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 - only applicable for investors in the Investment Account.
- c. In the event of the death of the sole account owner, the account will be frozen pending instructions from the Executor or Estate Administrator.

3. Opening and Operating Trust Accounts (only applicable for investors in the Investment Account)

- 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 we 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. We are not obliged to inquire into the circumstances surrounding any instructions which a third party gives in respect of the account.
- c. We are not liable for any loss or damage you or anyone else suffers as a result of us acting on a third party's instructions, unless it is proven that we were 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 (for non-personal accounts) can amend account information held by us.
- e. Where we receive notification of the death of the account holder, all third party authorisation and permission(s) cease immediately.
- f. By completing the *Application Form* (only applicable for investors in the Investment Account), your Financial Planner will be automatically authorised as a limited access authorised operator on your account. Your Financial Planner can view your account details, and subject to written instructions from you, can transact on your account on your behalf. Your Financial Planner cannot alter your account without your authority in any way, such as add or remove signatories or close your account.
- g. You may cancel an authority to operate at any time upon seven (7) days prior notice to us. We may also cancel the appointment of an authorised operator by giving you 14 days' written notice of our intention to do so.

5. Notices and Statements

- a. We 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 our 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 we give these terms and conditions to any one of you they will be considered to have been received by all account holders.
- d. We will issue statements of your account monthly.
- e. If you request replacement statements a charge will apply. Please refer to the *Fees and Charges for Deposit Accounts*.

6. Change of Name and Address

- a. You must notify us in writing promptly if you change your name or address. We may request that you supply documentation in support of the change of address request in accordance with AML/CTF Customer Identification provisions.
- b. We 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. We may do any of the following without your consent:
 1. change the fees and charges that apply to our 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;
 4. change any other term or condition; or
 5. withdraw this product.
- b. If we introduce a new fee or charge, increase a fee or charge, change the way interest is calculated or change the frequency of interest credited, we will advise you in writing at least 30 days before the change takes effect by one or more of the following methods:
 1. advertisement in main Tasmanian regional newspapers;
 2. notice in our newsletter;
 3. notice printed on or included in your account statement;
 4. individual notice mailed to you; or
 5. in any other way permitted by law.
- c. If we change our 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 or more of the following methods:
 1. advertisement in main Tasmanian regional newspapers;
 2. notice in our newsletter;

3. notice printed on or included in your account statement;
 4. individual notice mailed to you; or
 5. in any other way permitted by law.
- d. We are not required to give advance notice of:
1. the reduction or cancellation of daily card limits for cash withdrawals, purchases and transfers using electronic and telephone banking by you; or
 2. other changes to terms and conditions;
- that are required to immediately restore or maintain the security of a system or an individual facility, including the prevention of systemic or individual criminal activity, including fraud.

8. Inactive Accounts

- a. We 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 Deposit Accounts*.
- c. We reserve 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 (only applicable for investors in the Investment Account)

Transaction Accounts which have not been used by making a deposit or withdrawal (excluding any fees, charges or interest paid) for 3 years will be closed without notice to you and any balance transferred to an Unclaimed Money Fund held with the Commonwealth Government. Credit balances over the amount prescribed in legislation dealing with unclaimed moneys must be transferred to the Government. Children's Accounts (held in the name of, or for the benefit of, a person under 18 years) are subject to a 7 year inactivity period before transfer to the Unclaimed Money Fund.

The deadline used for assessing unclaimed money each year is 31 December.

Refund of Unclaimed Money may take up to 3 months to be processed. Funds will not be made available to claimants until processed by the Australian Securities and Investments Commission (ASIC) and paid to us. Customers will be required to provide supporting evidence of entitlement when making a claim.

We may require you to execute a Declaration Release and Indemnity if the information provided does not demonstrate conclusive entitlement.

10. Unauthorised Overdrawing (only applicable for investors in the Investment Account)

- a. Accounts must have sufficient cleared funds to cover all outstanding or pending transactions at all times. We are under no obligation to honour cheques or allow any withdrawal that would:
 - overdraw an account; or
 - cause the account balance to fall below the specified minimum ongoing account balance.
- b. If we honour 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 working 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 Personal and Household 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 we honour a transaction which results in an unauthorised overdraft. Please refer to the *Fees and Charges for 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 (or fall below the specified minimum ongoing account balance), your payment may be dishonoured.
- f. We 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 Deposit Accounts*. Any failure by us 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 (only applicable for investors in the Investment Account)

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

12. Freezing of Accounts

- a. We reserve the right in our discretion to apply a freeze to any of your accounts.
- b. Where we receive notification of the death of the account holder (including the Trustee), the account(s) will be frozen pending instructions from the Executor of Administration of the account holder.

13. Fees and Charges

- a. You agree to pay all fees and charges determined by us 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 Deposit Accounts*. This document can be requested at any time. Any failure by us to charge a fee shall not constitute a waiver of that fee or the right to charge that fee in the future.

14. Deposits (only applicable for investors in the Investment Account)

- a. You may make deposits to your Cash Management Account:
 1. by arranging a direct credit of your salary or other income (such as family allowance, pension) to be paid directly into your account;
 2. in person at any of our branches;
 3. cheques and money orders may be mailed for depositing; or
 4. by transferring funds from one account to another.

15. Depositing Cheques (only applicable for investors in the Investment Account)

- a. All cheques are subject to acceptability and we may choose not to accept any cheque at our discretion.
- b. When you deposit a cheque to your account you cannot withdraw against the cheque until it has been cleared.

Depositing Australian Dollar Cheques

- c. When you deposit an Australian Dollar (AUD) cheque issued by another Australian bank into your account you cannot withdraw against the cheque until it has been cleared. It usually takes 3 to 7 working days to clear an Australian Dollar cheque.
This is not a warranty or a representation by us that after 7 working days you can safely regard the cheque as having been honoured. Funds may be subject to dishonour after this clearance period has passed.
- d. 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.
- e. A dishonoured cheque resulting in a debit balance or balance exceeding any credit limit you might have will be considered an Unauthorised Overdrawing - See 10 Unauthorised Overdrawing for further details.
- f. All deposited cheques will be subject to clearance periods, including government issued cheques and bank cheques.
- g. A deposited cheque may be returned unpaid or dishonoured in certain circumstances such as there is some irregularity or omission with the cheque, for example the cheque is unsigned or not appropriately signed, is more than 15 months old, has a date that has not yet arrived or has been materially altered (e.g. by a change in the amount original stated on it where the alteration has not been signed). We accept no liability for deposited cheques that are dishonoured in accordance with the drawee bank's individual terms and conditions.
- h. Fees and charges apply for cheques deposited and dishonoured and for unauthorised overdrawing. Please refer to the *Fees and Charges for Deposit Accounts*.

Depositing Foreign Currency Cheques (Cheque Repurchase)

- i. Foreign currency cheque conversions are provided by Western Union Business Solutions (Australia) Pty Ltd ("WUBS").
- j. All foreign currency cheques are subject to acceptability and WUBS or MyState may choose not to accept any item in their discretion. Items negotiated through us are not valid until they have been received and checked by WUBS. Items can be refused and returned to the customer at any time.
- k. When you deposit a foreign currency cheque to your account you cannot withdraw against the cheque until it has been cleared. It takes a minimum of 35 working days to clear a foreign currency cheque.
This is not a warranty or a representation by us that after 35 working days you can safely regard the cheque as having been honoured. Funds may be subject to dishonour after this clearance period has passed.
- l. If a cheque is dishonoured (even after 35 working 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.
- m. A dishonoured cheque resulting in a debit balance or balance exceeding any credit limit you might have will be considered an Unauthorised Overdrawing. Please refer to Clause 10 Unauthorised Overdrawing for further details.
- n. Foreign currency cheques can only be deposited into an account held in the cheque payee name.
- o. The foreign currency value and paying bank must be in the same country. e.g. a USD cheque must be drawn on a US bank.
- p. To allow for remittance to the foreign issuing bank for clearance WUBS or MyState may refuse a cheque which is more than three (3) months old (from date on the cheque), or one that is post-dated (presented before the date on the cheque).
- q. Foreign currency cheques less than AUD\$2,000 equivalent will be processed on a negotiated basis, converted at an exchange rate calculated by Travelex provided at the time of deposit, and subject to clearance periods.
- r. Foreign currency cheques greater than AUD\$2,000 equivalent will be sent for collection and funds will not be available until returned from the overseas bank and credited to your account. The exchange rate used to conduct the conversion will be the rate prevailing at the time WUBS is notified that the cheque has cleared.
- s. Foreign currency cheques sent for collection may take in excess of 35 working days. We cannot ascertain or guarantee the clearance time for foreign currency cheques sent for collection.

- t. Fees and charges apply to the deposit of foreign currency cheques (repurchase of foreign currency documents), cheques deposited and dishonoured and for unauthorised overdrawing. Please refer to the *Fees and Charges for Deposit Accounts*.

16. Special Clearance of Funds (only applicable for investors in the Investment Account)

- 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 Deposit Accounts*.
- b. In addition to the standard fee, you may be required to cover any additional expense incurred.

17. Direct Credits (only applicable for investors in the Investment Account)

- a. Direct credits can be paid into any account nominated by you, subject to the terms and conditions of that account.
- b. We can reverse a direct credit that is received on your behalf if we for any reason do not receive value for the direct credit.
- c. You 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 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 the paying party's financial institution and us may rely solely on the account number.

18. Phone Banking, Internet Banking and Password Services (only applicable for investors in the Investment Account)

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

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

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 and Phone Banking and Service Centre services that we offer from time to time to enable you to receive information from us 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) or other supported device(s) by visiting our website and clicking on the Internet Banking button or accessed via MyState's Mobile Banking service. 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 dialling 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 our staffed telephone service which you access by phoning us or the electronic information service you access by secure messages through Internet Banking. Service Centre Services can be accessed when a correct password is supplied to one of our staff members or a secure message through Internet Banking.
5. Access Code is the code which you will select 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 us when your application to use the Service is accepted by us.
8. Device means a device given by us to you that is used to perform a transaction. Examples include an ATM card, debit card or a token that generates a pass code.
9. Facility means an arrangement through which a person can perform transactions.
10. Identifier means information that a user:
 - knows but is not required to keep a secret; and
 - must provide to perform a transaction.Examples include an account number.

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.

You may be liable for losses incurred as a result of unauthorised transactions should your Code relate to any readily accessible data or recognisable part of that data.
3. We reserve 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 us 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. Do not voluntarily disclose one or more Codes to anyone, including a family member or friend,
 - e. Where a device is also needed to perform a transaction, do not write or record Codes on a device, or keep a record of the Code on anything:
 - i. carried with a device, and/or
 - ii. liable to loss or theft simultaneously with a device, unless you make a reasonable attempt to protect the security of the Code, or
 - f. where a device is not needed to perform a transaction, do not keep a written record of all Codes required to perform transactions on one or more articles liable to be lost or stolen simultaneously, without making a reasonable attempt to protect the security of the Code(s).
 - g. For the purposes of clauses e. and f., a reasonable attempt to protect the security of a Code record includes making any reasonable attempt to disguise the Code within the record, or prevent unauthorised access to the Code record by:
 - i. hiding or disguising the Code record among other records,
 - ii. hiding or disguising the Code record in a place where a Code record would not be expected to be found,
 - iii. keeping a record of the Code record in a securely locked container, or
 - iv. preventing unauthorised access to an electronically stored record of the Code record.

This list is not exhaustive.

- h. Must not act with extremely carelessness in failing to protect the security of all Codes where extreme carelessness means a degree of carelessness that generally exceeds what would normally be considered careless behaviour. An example of extreme carelessness is sorting a user name and Code for internet banking in a diary, BlackBerry or computer that is not password protected under the heading 'Internet Banking Codes'.

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 our decision.
4. If you have a query regarding a transaction on your account, please contact us via phone or visit your nearest branch.

Please note that Voucher Retrieval Fees may apply (refer *Fees and Charges Deposit Accounts*).

e. Liability for Unauthorised Use

The following applies to ATM, EFTPOS and debit card transactions, online payments, internet and mobile banking and BPAY. This section applies to unauthorised transactions. It does not apply to any transaction that is performed by you or by anyone who performs a transaction with the knowledge and consent of you.

When you are not liable for Loss

1. You will not be liable for loss arising from an unauthorised transaction if the cause of the loss is any of the following:
 - a. Fraud or negligence by a MyState employee or agent, a third party involved in networking arrangements, or a merchant or their employee or agent;
 - b. A device, identifier or pass code which is forged, faulty or expired or cancelled;
 - c. A transaction requiring the use of a device and/or pass code that occurred before you received the device and/or pass code (including a reissued device and/or pass code);
 - d. A transaction being incorrectly debited more than once to the same facility; and
 - e. An unauthorised transaction performed after we have been informed that a device has been misused, lost or stolen, and the security of a pass code has been breached.
2. You will not be liable for loss arising from an unauthorised transaction that can be made using an identifier without a pass code or device. Where a transaction can be made using a device, or a device and an identifier, but do not require a pass code, you are liable only if you unreasonably delay reporting the loss or theft of the device.
3. You will not be liable for loss arising from an authorised transaction where it is clear that you have not contributed to the loss.

When you are liable for Loss

4. Where we can prove on the balance of probability that you contributed to the loss through fraud, or breaching the pass code security requirements:
 - a. You will be liable in full for the actual losses that occur before the loss, theft or misuse of a device or breach code security is reported to us; but
 - b. You will not be liable for the portion of losses:
 - i. incurred on any one day that exceeds any applicable daily transaction limit,
 - ii. incurred in any period that exceeds any applicable periodic transaction limit,
 - iii. that exceeds the balance on the facility, including any pre-arranged credit, or
 - iv. incurred on any facility that you had not agreed with us could be accessed using the device or identifier and/or pass code used to perform the transaction.
5. You will be liable for losses arising from unauthorised transactions that occur because you contributed to losses by leaving your card in an ATM, providing that the ATM incorporate reasonable safety standards that mitigate the risk of a card being left in the ATM. Reasonable safety standards that mitigate the risk of a risk being left in an ATM include ATMs that capture cards that are not removed after a reasonable time and ATMs that require you to swipe and then remove a card in order to commence a transaction.
6. Where we can prove, on the balance of probability, that you contributed to losses resulting from an unauthorised transaction by unreasonably relaying reporting the misuse, loss or theft of a device, or that the security of pass codes has been breached, you:
 - a. are liable for the actual losses that occur between:
 - i. when you became aware of the security compromise, or should reasonably have become aware in the case of a lost or stolen device, and
 - ii. when the security compromise was reported to us,
 - b. are not liable for the portion of the losses:
 - i. incurred on any one day that exceeds any applicable daily transaction limit,
 - ii. incurred in any period that exceeds any applicable periodic transaction limit,
 - iii. that exceeds the balance on the facility, including any pre-arranged credit, or
 - iv. incurred on any facility that you had not agreed with us could be accessed using the device or identifier and/or pass code used to perform the transaction.

Other situations-Limited Liability

7. Where a pass code was required to perform an unauthorised transaction and clauses 18.e.4-6 do not apply, you are liable for the least of:
 - a. \$150,
 - b. the balance of the facility or facilities which you have agreed with us can be accessed using the device and/or pass code, including any pre-arranged credit, or
 - c. the actual loss at the time that the misuse, loss or theft of a device or breach of pass code security is reported to us, excluding that portion of the losses incurred on any one day which exceeds any relevant daily transaction or other periodic transaction limit.

f. Use of the Services

1. The Services are available for the enquiries and transactions specified by us 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 we are not responsible for any breakdown or interruption in the Services due to circumstances beyond our 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 our 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 us cannot be stopped once it is received by us.
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 our 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. We 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 we, 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, we are 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. We have no liability to you for any transfers made in accordance with details provided by you.
8. We have 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. We have 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 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 our 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 our reasonable control.

i. Miscellaneous Matters

1. We reserve the right to cancel, discontinue or withdraw the Services.
2. You agree to pay to us any fees relating to the relevant Services. Please refer to the *Fees and Charges for 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, then 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 us (if unsure, call us on 138 001). You will also need to ensure that you promptly notify us of any change to your mobile number via a secure method as advised by us.
4. If you are registered for Second Factor Authentication via token, then 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 thirty (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 account holders, the first token will be issued free of charge to both account holders. We reserve the right to charge for subsequent tokens and for replacement tokens. Please refer to the *Fees and Charges for Deposit Accounts*.

k. Mistaken internet payments

A mistaken internet payment is a payment by a user through a 'Pay Anyone' internet banking facility and processed by an Authorised Deposit-taking Institution through direct entry where funds are paid into the account of an unintended recipient because the user enters or selects a bank/BSB or account number or identifier that does not belong to the named and/or intended recipient as a result of:

- the user's error, or
- the user being advised of the wrong BSB number and/or account number.

This does not include payments using BPAY.

The process for mistaken internet payments is governed by the ePayments Code.

We cannot guarantee the return of mistaken internet payments, and will process requests on a best endeavours basis. It may not be possible to recover funds from an intended recipient.

1. Making a mistaken internet payment

- a. Where you identify that a mistaken internet payment has occurred, you must lodge a mistaken payment report as soon as possible to us, either via telephone, via secure email through Internet Banking or at any branch.
- b. We will investigate whether or not a mistaken internet payment has occurred. We may require you to provide documentary evidence or information in support of your mistaken internet payment claim.
- c. Where a mistaken internet payment claim is valid, we will lodge a request for the return of funds from the receiving financial institution.
- d. The ePayments Code will apply which stipulates the obligations and timeframes for fund return. Note, only Financial Institutions that subscribe to the ePayments Code are obliged to comply with mistaken internet payment return requests.
- e. We will provide you with a written notice that sets out the results of the investigation into your mistaken internet payment report within 30 days of the date of you reporting the mistaken internet payment.
- f. Recovered funds will only be credited to your account upon return from the receiving financial institution.

2. Receiving a mistaken internet payment

- a. Where we receive notification of a mistaken internet payment into your account, we reserve the right to place a freeze on the disputed funds without prior notice to you.
- b. On receiving a request for return of a mistaken internet payment, we will investigate whether a mistake has occurred.
- c. In conducting our investigation, we may request you to provide evidence of your entitlement to retain the funds. The fact that your account has been credited does not provide conclusive entitlement to the reported mistaken internet payment credited to your account.
- d. If the funds are disputed within 10 days of the transaction and we are satisfied that a mistaken internet payment has occurred, where sufficient funds are available we will return the funds to the sending party.
- e. If the funds are disputed between 10 days and 7 months of the transaction, we will notify you that we will withdraw these funds and return them to the sender unless you can establish an entitlement to the funds within 10 business days of our notification of the mistaken internet payment to you. Failure to establish your entitlement will result in the funds being returned.
- f. If the disputed transaction is reported more than 7 months after the date of the transaction, we will seek your consent to return the funds to the sending party.
- g. Where the sending party and we are satisfied that a mistaken internet payment has occurred and there are insufficient funds available to return the full value of the mistaken internet payment, we will use reasonable endeavours to retrieve the funds from the unintended recipient, including but not limited to facilitating the repayment of the funds by the unintended recipient by instalments.
- h. Where the unintended recipient of a mistaken internet payment is receiving income support payments from Centrelink and insufficient funds are available to return them to the sending party in full, the Code of Operation for Centrelink Direct Credit Payment will apply.

19. Branch Withdrawals

Branch withdrawals are not permitted on our Cash Management Account.

20. Third Party Branch Withdrawals

Third party withdrawals are not permitted on our Cash Management Account.

21. Corporate Cheques (only applicable for investors in the Investment Account)

- 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 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 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.

22. Direct Debits

- a. All payments must be authorised in writing to the originating organisation by an authorised signatory.
- b. We agree 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, we are 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. Fees may apply. Please refer to the *Fees and Charges for Deposit Accounts*.

23. Periodical Payments (Permanent Payment Authority) (only applicable for investors in the Investment Account)

- 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. We agree 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. You must notify us to cancel or alter the authority at least three days before the payment is made. We may charge a fee. Please refer to the *Fees and Charges for Deposit Accounts*.
- f. Subject to any applicable law, we are 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. Fees may apply. Please refer to the *Fees and Charges for Deposit Accounts*.

24. Personal Cheque Facility (only applicable for investors in the Investment Account)

Things you should know about your Cheque Facility

This information tells you about some of your rights and obligations and our rights and obligations.

This information does not apply to a corporate cheque we give 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 35 working days to clear, but may take longer. Refer to Clause 15 Depositing Cheques for full details on cheque clearance arrangement.

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

When depositing the cheque, you can ask us for a special clearance on the cheque. We will tell you how long it will take to specially clear and the amount of any special clearance fee. We cannot guarantee that a special clearance will take less time than a standard clearance

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 inquire if its customer has good title to the cheque.

Example of an “Account Payee Only” 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 us with sufficient particulars to identify the cheque but we may insist on written confirmation; or
- writing to us with sufficient particulars to identify the cheque.
- You must, of course, do this before we have 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?

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

- you have insufficient funds in your account to cover the cheque;
- your account balance would fall below the minimum required in covering the cheque
- you have not drawn up the cheque clearly so we are 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
- We have notice of your death or mental incapacity.

Cheque Facility Terms and Conditions of Use (only applicable for investors in the Investment Account)

- a. When we accept this application, you, the customer, acknowledge that you have appointed MyState and Cuscal Limited as your agent and you have authorised each of us 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 us or the Bank.
- b. It is your responsibility to safeguard your chequebook from loss, theft or unauthorised use.
- You must:
1. keep your chequebook under secure control and in a safe place at all times;
 2. never give your chequebook or an incomplete cheque to any person;
 3. read your periodic statement carefully and notify us promptly if it contains any entry which you suspect may represent an unauthorised transaction; and
 4. contact us immediately if you become aware that your chequebook 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 our 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, we may instruct the Bank to refuse to pay the cheque. In such event, we will advise you in writing by ordinary prepaid post, as soon as practicable, but will incur no liability for failure to do so. Where we refuse to pay a cheque in accordance with this condition or in accordance with any other provision, we may, at our absolute discretion, debit to the MyState Account any costs incurred through such refusal, and such costs shall constitute a debt from the customer to us.
- f. The “Available Balance” includes any funds lodged in the MyState Account (or in the case of the Cash Management Account, any funds in excess of the required minimum ongoing balance). The Available Balance does not include deposits received but uncleared in accordance with our policy, 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 we are 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 us.
- i. In the event that a correctly authorised and presented cheque exceeds the Available Balance of the MyState Account, we are authorised, (but are under no obligation to do so), to transfer to that account or accounts held with MyState in the names(s) of the customer, sufficient funds within the Available Balance of such other account or accounts to allow payment of the cheque. We may, at our absolute discretion, debit a fee, as determined by us 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 us. Notwithstanding this condition, we shall be held harmless from any claim whatsoever from the customer or any other person or organisation, should we fail or refuse to make such a transfer.
- j. If we, for any reason and without reference to you, pay a correctly authorised and presented cheque that exceeds your Available Balance then you shall incur a debt to us of the amount by which the cheque exceeds the Available Balance. In such circumstances the debt shall be repayable by you immediately upon our written demand. If you fail to repay such debt then you shall be required to pay all costs and expenses whatsoever incurred by us in collection of that debt.

- k. In consideration of the service provided by us in accordance with the Cheque Account, you will pay such charges as shall be determined by us 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 our rights and liabilities in relation to our services pursuant to the Customer's Cheque Scheme shall be as a bank and collecting bank as defined by, or a banker referred to, in the *Cheques Act 1986* and any amendment thereof or substitution thereof.
- m. Fees and charges that apply to the Cheque Facility are stated in the *Fees and Charges for Deposit Accounts*.
- n. In this application and its Term and Conditions, the expression "The Customer" includes both the Prime Customer and, where applicable, the Joint Customer 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 us.
- p. We 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, we may require you to provide a replacement cheque.
- r. We have the discretion to honour any cheque you draw that may put your savings account into debit. Our honouring of your cheques in these circumstances does not constitute the granting of an overdraft facility such that you can expect us to honour subsequent cheques that may overdraw the saving account.

25. BPAY (only applicable for investors in the Investment Account)

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 take a BPAY Payment and to access your Account and includes, but is not limited to, any combination of an Account number, PIN and password, but does not include a method which requires your manual signature.
- Accounts - means your Cash Management 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 Bank 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. 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.

d. We will acknowledge your notification by giving you a reference number that verifies the date and time you contacted us.

3. Using BPAY

- a. We are a member of BPAY. We will tell you if we are no longer a member of BPAY.
- b. BPAY can be used to pay bills bearing the BPAY logo. We will advise you if and when other transactions can be made using BPAY.
- c. Unless you are advised otherwise, you may use BPAY only to make payments from the Account.
- d. When you tell us to make a BPAY Payment you must tell us the Biller's code number (found on your bill), your Customer Reference Number (eg your account number with the Biller), the amount to be paid and the Account from which the amount is to be paid.
- e. You acknowledge that we are not required to effect a BPAY Payment if you do not give us all the information specified in clause 4d 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.

4. Processing of BPAY Payments

- 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.

5. 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.
- 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.

6. 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.

7. 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.

8. Access Method Security Guidelines

You must comply with the security guidelines that apply to your Access Method. Refer to clauses 18b and 18c under the General Terms and Conditions.

The guidelines contained in clauses 18b and 18c 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 ePayments Code.

9. 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.
Your liability for unauthorised BPAY transactions will be governed by Clause 18e Phone Banking, Internet Banking, Password Services
- c. 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).
- d. 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.
- e. 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.
- f. Notwithstanding any of the above provisions your liability will not exceed your liability under the ePayments Code.

10. 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.

11. 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.

12. 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.

13. Resolving BPAY 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 ePayments Code.
- h. If you are not satisfied with our decision your complaint can be reviewed by one of our Senior Managers. Please refer to clause 11 - Complaints and Feedback in the General Descriptive Information section for information on how to escalate your complaint.
- 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 ePayments Code 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.

14. 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.

15. 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.

16. 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. If you do not wish your daily limit on transacted amounts via BPAY to be increased you must notify us before the effective date of change. Otherwise, once you access the increased transaction limit, you will be deemed to have consented to the increase.
- g. BPAY is owned and operated by third parties. If the rules and regulations of BPAY require that these Terms and Conditions be changed, in any way at any time, (including without prior or full notice to you) then we will have the right to change these Terms and Conditions accordingly.

17. 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).

18. 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 this 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 this 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.

19. 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 us.
- 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.

20. 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 20.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, for 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 receive 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;

- giving a bill with incorrect details; and

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.

MyState Bank Limited (MyState)
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Australian Credit Licence Number 240896
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