

Important information about Credit Cards.

Conditions of Use

01 March 2014



Contents

Section	Page
About your Credit Card contract	2
Meanings of words	4
About the cards	10
1. Types of cards	
2. When do these Conditions of Use apply?	
3. Your card account	
4. Additional cardholders	
5. How to protect your access methods (which include a card, PIN and password)	
6. The cards are our property	
Using your card	15
7. What can you use your card for?	
8. When can you use your card?	
9. Where can you use your card?	
10. Do we have to authorise a transaction?	
11. What happens when you use electronic equipment?	
12. Special conditions relating to balance transfers	
13. Special conditions relating to Great Rate transfers	
14. How much credit can you get?	
15. How much can you get in cash?	
Transactions	21
16. Your liability	
17. Regular payment arrangements	
18. How do you know what you owe?	
19. Foreign currency transactions	
20. How do you pay your card account?	
21. How we use your payments	
22. What interest do we charge?	
23. Credit fees and charges	
24. Government charges	
25. How to tell us if you think there is a mistake or wish to claim a chargeback	

Section	Page
Unauthorised use, loss, or theft of your card, PIN or password	33
26. What to do	
27. How to tell us about lost or stolen cards, unauthorised use of your card or revealed PINs or passwords	
28. Liability for transactions	
29. When you will be liable for unauthorised transactions	
30. Extent of your liability	
31. If the card is found	
Variation	41
32. Changes to your credit card features	
33. Changes to your account terms and conditions	
34. Notifying you of changes	
Default, suspension, cancellation and termination	44
35. Default	
36. Suspension or cancellation of your card	
37. Termination of your credit card contract	
38. Obligations relating to anti-money laundering/counter-terrorism financing and compliance with taxation laws	
General matters	48
39. What happens if electronic equipment does not work or there are other unforeseen circumstances?	
40. Providing your statements and notices electronically	
41. Status of money owed by you	
42. Certificates from us	
43. Change of address	
44. Assignment	
45. Commission	
46. Special conditions	
47. Severance	
Information statement – Things you should know about your proposed credit contract	51
Credit Guide	56

About your Credit Card contract

These Conditions of Use and the Schedule of Credit Card Particulars we give you together make up the contract for transactions on your card account (“your credit card contract”).

Your card may be used for other purposes. For example, if it is linked to other accounts it may constitute part of an access method for those accounts. Use of the card for such purposes:

- is governed by the terms and conditions of the accounts being used;
- may be directed to any one of your accounts linked to your card if it is not possible to carry out the instructions you give the electronic equipment; and
- may be limited to specific amounts set by us or by the owner of the electronic equipment.

These Conditions of Use apply for all transactions on your card account. We strongly recommend that you keep a copy of these Conditions of Use and the Schedule of Credit Card Particulars as they contain information which could be important for you later.

These Conditions of Use do not contain all the information we are required to give you in relation to a credit card contract. The rest of the information consists of particulars which are contained in the Schedule of Credit Card Particulars we send you when we approve your application.

We urge you to read these Conditions of Use and the particulars of your credit card contract carefully.

If you do not understand any of these Conditions of Use or the particulars of your credit card contract, please contact us. We will be pleased to assist you.

The relevant provisions of the Code of Banking Practice apply to your credit card contract. We have published a booklet called “The Better Banking Book” to give our customers a better understanding of the banking services we offer. Please ask for a copy and take time to read it.

We comply with the Australian Privacy Principles as incorporated into the Privacy Act. For information on our privacy and information handling practices, please refer to our Privacy Policy. You may request a copy by calling **13 2221** 24 hours a day, 7 days a week. A copy may also be viewed at **commbank.com.au** (click on the “Privacy” link).

You should read carefully Conditions 5 and 26 to 31 which set out your rights and obligations when you conduct electronic transactions on your account. They keep to the ePayments Code, and we warrant that we will comply with its requirements.

The “Important Information – Things you should know about your credit contract” (page 51) and “Credit Guide” (page 56) contains general information about consumer credit that credit providers are required to give consumers. Please note this material does not form part of your credit contract.

Meanings of words

access method

means a method we make available to users to allow them to give us instructions. Use of the access method is our mandate to act on those instructions. A reference to an access method includes a reference to each of the individual components that is part of the access method (including devices, identifiers and codes or a combination of these).

account access service

means a service for which the user must:

- (a) provide one or more codes to a service provider to enable the service provider or another person to access accounts at an account institution on the user's behalf; or
- (b) record or store one or more codes in a manner required by the service provider to facilitate the user, the service provider or another person acting on your behalf, to access an account at an account institution using that code or codes (for example, if we (acting as a service provider) provide you with a software wallet to store codes and the wallet is used by the user or us to access an EFT account).

additional cardholder

means another person to whom we issue a card at your request.

balance transfer

means any advance:

- we make on your card account under an authority you give us to pay a debt owed on another account or transfer money to another account; and
- on which we charge an agreed annual percentage rate under these Conditions of Use for a specified period from the day we debit the advance to your card account.

BPAY®Scheme

means the electronic payments scheme through which a user may instruct us to make payments (BPAY Payments) on your behalf to organisations (Billers)

who have advised that you can make payments to them through this scheme. We are a member of the BPAY Scheme and we will tell you if we cease to be a member of this Scheme. The following terms specifically relate to the BPAY Scheme:

Billers – an organisation which issues bills to customers, which customers can pay through the BPAY Scheme.

BPAY Payments – payments users instruct us to make to Billers using the BPAY Scheme.

business day

means a day that is not:

- a Saturday or Sunday; or
- a national public holiday, special holiday or bank holiday.

card

means any credit card we issue on your card account to you or an additional cardholder.

card account

means your credit card account with us.

card scheme

means any one of the MasterCard® International Incorporated, Visa International and American Express® International Incorporated card schemes.

cash advance

means any advance we make to you under your card account other than a purchase or balance transfer, and includes:

- ATM withdrawals (including any fee charged by the ATM owner);
- over the counter withdrawals at a branch or other financial institution;
- transfers from your account using NetBank or our mobile phone applications;
- balance transfers (including any related interest) following the expiry of the specified period during which the agreed annual percentage rate applies;

- cash equivalent items or substitutes (including gambling transactions and traveller's cheques); and
- dishonoured payments (see Condition 21).

code

means information (for example, a PIN or password) which:

- is known to a user and is intended to be known only to the user or only to the user and us;
- we require the user to keep secret; and which
- the user must provide (in any manner, which we approve) to or through card or electronic equipment in order to access your card account.

Contactless payment

a way to pay for a purchase by tapping your card or device on a MasterCard PayPass, Visa payWave or similar terminal, with no need to use a PIN or signature.

device

means a physical device (example a card, mobile phone or PayTag) used with electronic equipment to access your card account.

disclosure date

means the date on which we disclose the particulars of your credit card contract as required by law. The date is stated at Item A of the Schedule.

electronic equipment

includes an electronic terminal (for example, an EFTPOS terminal or ATM), computer, tablet device, telephone and mobile phone.

ePayments Code

means the current ePayments Code administered by the Australian Securities and Investments Commission.

Great Rate transfer

means the quarantined debt we may approve on your card account for individual purchases on which we agreed to charge a nominated annual percentage rate under these Conditions of Use for a specified period.

identifier

means information:

- the content of which is known to the user but not only to the user and which the user is not required to keep secret; and
- which the user must provide (in any manner) to or through card or electronic equipment in order to access your card account.

NetCode

A random number that is generated when you use a NetCode Token or NetCode SMS.

NetCode SMS

A Bank-generated NetCode we send to your mobile phone to facilitate Secure Internet Shopping.

NetCode Token

A device you use to generate a NetCode to facilitate Secure Internet Shopping.

password

means the password you nominate, in accordance with our requirements for the nomination of passwords, for use with your card when you make transactions or telephone enquiries which we tell you can be made with a password.

PayTag

means a sticker that can be ordered through our mobile phone application to enable Tap & Pay functionality.

PIN

means your Personal Identification Number which we issue to you (or which you later select) for use with your card at electronic equipment.

Proscribed Person

A person who appears to us either (a) to be a proscribed person or entity under the Charter of the United Nations Act 1945 (Cth); (b) to be in breach of the laws of any jurisdiction relating to money laundering or counter-terrorism; (c) to appear in a list of persons with whom dealings are proscribed by the government or a regulatory authority of any jurisdiction; or (d) to act on behalf, or for the benefit of, a person listed in subclauses (a) – (c).

Meanings of words

purchase

means each amount charged by a merchant for the supply of goods or services purchased by the use of an access method, including:

- amounts charged for regular payment arrangements transactions (see Condition 17);
- amounts you authorise a merchant to charge if certain events occur (for example, when you authorise a hotel to complete a transaction record when you book a room, but you do not arrive to occupy the room); and
- **BPAY** transactions.

repayable amount

means purchases, cash advances, balance transfers and any other amounts we debit to your card account.

Schedule

means the Schedule of Credit Card Particulars (including any Schedule replacing an earlier Schedule) which records the particulars of your credit card contract or the contract as varied.

Secure Internet Shopping

The method by which internet purchases, using your card with merchants who take part in MasterCard® SecureCode or Verified by VISA, are authenticated by requiring users to enter a NetCode or password.

statement period

means each period for which we draw up a statement of your account or would have drawn up a statement if:

- you and each other user had kept to these Conditions of Use; or
- there had been a transaction (other than our writing off an amount you owed us) on your account since the date we last drew up a statement.

Tap & Pay

means contactless payments functionality that users of our mobile phone application can set up directly on a supported device or by using a PayTag by which they may make payments by tapping their phone at a MasterCard *Paypass* or Visa *payWave* or similar terminal.

Two Factor Authentication

When you use your NetCode with your existing NetBank Client Number and password to authenticate you as a user.

user

includes you and the additional cardholder (if applicable).

We and us

means the Commonwealth Bank of Australia
ABN 48 123 123 124 Australian credit licence 234945.

you and your

means the person whose name the account is in and, where the context allows, includes the additional cardholder.

If we use an example to show the meaning of a word or phrase, the meaning of the word or phrase is not limited to that one example or examples of a similar kind.

A reference in this document to the singular includes the plural and vice versa.

A reference to a document in these Conditions of Use includes a reference to the document as amended from time to time.

Important Information:

MasterCard is the registered trademark of MasterCard International Incorporated. *PayPass*, *SecureCode* and *Tap & Go* are trademarks of MasterCard International Incorporated.

American Express® is a registered trademark of American Express.

© Registered to BPAY Pty Ltd ABN 69 079 137 518

About the cards

1. Types of cards

These Conditions of Use govern the use of the Commonwealth Bank credit cards we issue to you (including MasterCard®, Visa and American Express® branded cards).

2. When do these Conditions of Use apply?

You (not being the additional cardholder) accept our offer to enter into a credit card contract only when you activate the use of your card or use your card account. We post out cards. However, for security or other reasons we may notify you of alternative arrangements. You must activate your card before you can use it.

For your security, only you can activate your card. Within 21 days of the disclosure date you will need to either phone us on **13 2221**, log in to **netbank.com.au** or use our mobile phone application to activate your card. You must then sign your card, after which time your card can be used.

3. Your card account

If we issue you more than one card on your card account (e.g. a MasterCard and an American Express card), any card can be used to access credit on your card account.

We debit your card account with any:

- purchases;
- cash advances; and
- balance transfers.

We also debit it with all:

- interest charges;
- government charges;
- credit fees and charges; and
- our reasonable expenses of enforcing these Conditions of Use,

which you must pay under these Conditions of Use.

4. Additional cardholders

If you ask us to do so in writing, we may issue a card to one other person who is 16 years of age or over. The user can select their own PIN in Netbank or via our mobile phone application. Alternatively, they can visit any branch. If your card account comes with more than one card, we will issue the same number of cards to the additional cardholder.

An additional cardholder's use of a card is subject to these Conditions of Use and we suggest that additional cardholders have a copy of them.

You are responsible for an additional cardholder's use of a card and for paying all the amounts of any purchases an additional cardholder makes or cash advances an additional cardholder obtains using an access method as if you had used that access method to make the transactions.

If you or an additional cardholder asks us, we will remove the additional cardholder from your account. You may do this either by attending a branch or by phoning us on **13 2221**.

While we use reasonable efforts to process your request promptly, you should be aware that the removal of an additional cardholder from your card account may not take full effect immediately. If there is a risk of the additional cardholder completing unauthorised transactions you must advise us when you submit your request and ask for an immediate stop to be put on your account. You will continue to be liable for any of the following transactions made by an additional cardholder:

- transactions made before we process the stop request;
- transactions to purchase goods and services at a price below a merchant's authorised floor limit, or where no authorisation is required, until you have taken all reasonable steps to have the additional card/s destroyed.

About the cards

You acknowledge that an additional cardholder may:

- obtain information about your account, including account balances and statement details; and
- report their card as lost or stolen, in which case we may cancel all cards on the card account (including your cards).

5. How to protect your access methods (which include a card, device, PIN or password)

Access methods comprise the keys to your card account. You and any other user must take reasonable care to ensure that access methods and any record of access methods are not misused, lost or stolen.

Cards and other devices

You must make sure that:

- (i) cards are signed immediately upon receipt;
- (ii) cards and devices should be kept secure and carried by you whenever possible; and
- (iii) you regularly check that your card or device is still in your possession.

Codes

You will need to select a PIN for each of your cards. You can select, and change, your PIN through Netbank, our mobile phone application or by visiting a branch. You can also change your PIN at any Commonwealth Bank ATM.

You must ensure that you:

- (i) do not keep your card and code together;
- (ii) do not tell anyone your code or let anyone find out your code – not even family or friends;
- (iii) are ready to make the transaction when you approach the electronic equipment, for example, an ATM;

- (iv) do not let anyone watch you enter your code. Check the location of mirrors, security cameras or any other means of observing your code entry, and then shield it from anyone; and
- (v) do not leave anything (such as a card, transaction record or cash) behind when the transaction is completed.

If codes are advised by letter, we suggest that they be memorised as soon as the letter is received. The letter should then be destroyed.

What to do with codes

You and any other user should, if a decision is made to keep a record of a code, take the following steps to safeguard your account and funds. You may suffer loss if you don't.

First step

Make a reasonable attempt to disguise the code in the record – that is, scramble the details in such a way that others will not be able to decode.

We are not liable to reimburse you if an unauthorised transaction occurs on your account and you or any other user have not made a reasonable attempt to disguise a code or to prevent unauthorised access to the code record.

For example, we will not consider that a reasonable attempt has been made to disguise a code if you or any other user only:

- (i) recorded the code in reverse order
- (ii) recorded the code as a “phone” number where no other “phone” numbers are recorded;
- (iii) recorded the code as a four digit number, prefixed by a telephone area code;
- (iv) recorded the code as a series of numbers or words with any of them marked, circled or in some way highlighted to indicate the code;
- (v) recorded the code disguised as a date (e.g. 9/6/63) where no other dates are recorded;

About the cards

- (vi) recorded the code in an easily understood code, e.g. A=1, B=2; or
- (vii) self-selected a code which is an obvious word or number or one that can be found in a purse or wallet or can be easily guessed by someone else (such as a date of birth, middle name, family member's name or driver's licence number).

These are only guidelines for you to ensure the security of a code. Your liability for loss will be determined in accordance with the ePayments Code.

Second step

Destroy any letter which provided a code.

Third step

Do not record a code or the disguised record on another part of an access method.

Where to keep a code record

You and any other user must keep code records separate and well apart from your card. Never keep the code record and the card in a situation where, if a thief gets hold of the card, he/she will also find the disguised code.

You and any other user must ensure that cards and codes are never kept together:

- (i) in a briefcase, bag, wallet or purse (even if in different compartments);
- (ii) in a car (even if in different areas of the car; in fact any part of an access method should not be left in a car at all);
- (iii) at home in the one item of furniture, e.g. different drawers of the same bedroom dresser; or
- (iv) in any other situation where a card is not separate and well apart from a code record.

6. The cards are our property

Each card remains our property. You must return a card to us if we ask for it. You must destroy any card that is no longer valid.

Using your card

7. What can you use your card for?

Only you can use your card. You can only use it for your own personal, domestic or household purposes.

8. When can you use your card?

Once activated, your card is valid only for the period indicated on it. You cannot use it before the commencement month or after the expiry month on the card.

You must sign your card as soon as you get it.

9. Where can you use your card?

You can use your card in Australia and most countries overseas.

You can use your card with merchants and financial institutions displaying the relevant card scheme signs. However, some goods and services may not be available by use of your card. We are not liable if a merchant or financial institution refuses to accept a card.

You should make sure that the correct amount is entered in electronic equipment before you authorise a transaction. You must take up direct with the merchant disputes over what you believe to be incorrect charging.

A merchant must issue a valid credit voucher to make a refund to you. We can only credit your card account with the refund when we receive the voucher from the merchant's bank.

If you have a complaint about goods or services charged to your card, you firstly should take up the complaint direct with the merchant. In some circumstances we may be able to lodge a claim under the card scheme's rules for disputed transactions to request a refund for you. More information on this procedure, known as a "chargeback", and other procedures for disputing transactions, is contained in Conditions 25 to 31.

Using your card

If you obtain a cash advance or make a balance enquiry at a non-Commonwealth Bank ATM in Australia, the ATM owner may charge a fee. The fee will be disclosed at the time of the transaction and if you proceed, will be debited to your account.

10. Do we have to authorise a transaction?

We may need to authorise your card transactions. We reserve the right not to authorise a transaction (e.g. if we suspect a fraudulent transaction or are experiencing problems with our computer systems).

If we authorise a transaction the available credit on your card account will be reduced by that amount for up to 5 business days if the transaction:

- is not completed; or
- is completed but the actual amount is different from the authorisation. For example, a hotel might get authorisation for the cost of one night's accommodation when you check in but the amount of the bill later processed to your card might be different to that authorisation.

If you use a card overseas, you agree that we may disclose at any time to the relevant card scheme details of your card account so they can authorise purchases or cash advances outside Australia.

11. What happens when you use electronic equipment?

By making a transaction using electronic equipment via an access method, you authorise us at the same time to act on the instructions you enter into electronic equipment.

The maximum amount you can withdraw using ATMs or other electronic banking terminals requiring a PIN is set at \$800 per card, per day.

In some circumstances it may be less. You may request to have this maximum amount increased up to \$2,000 per card, per day.

Visa and MasterCard® cards can be linked to other accounts, such as savings or transaction accounts.

The daily limit on these cards is the total amount that can be withdrawn using a PIN from all accounts linked to your card, including any savings or transaction accounts linked to your card. These amounts do not apply to telephone banking, transactions using NetBank, our mobile phone applications, contactless payments, credit card purchases through electronic equipment, and over-the-counter withdrawals at our branches and other financial institutions which display the relevant card scheme's symbol. For contactless payments, per payment limits apply as set by the card schemes.

If you use our mobile phone applications to make payments to third parties, other limits may apply. These are set out in the terms and conditions of those applications.

We may process transactions made through electronic equipment after normal processing times on a business day or if made on a non-business day, under the date of the next business day.

We accept responsibility for the security of deposits that you lodge at our ATM's. The amount of the deposit is subject to later verification by us.

If we differ on the amount of the deposit, we tell you of the discrepancy as soon as possible.

We may cancel the use of your card or withhold your card at any time, without notice, if we reasonably believe the card may be used in a way that may cause losses to you or us. We may vary the maximum or minimum amounts which you may withdraw through electronic equipment within any period of time. We give you at least 20 days written notice of the change.

We may register you for, or you may choose to participate in, NetCode and/or Secure Internet Shopping using NetCode SMS or a NetCode Token. If you are not registered for Secure Internet Shopping you may not be able to transact online at merchants who take part in MasterCard SecureCode or Verified by Visa. If you are not registered for NetCode SMS, you may not be able to make payments to third parties using our mobile phone applications.

Using your card

For Secure Internet Shopping, you must generate and enter your current NetCode when requested using either your NetCode Token or NetCode SMS.

We may suspend Secure Internet Shopping if we reasonably believe your online security is at risk, e.g. you entered the wrong NetCode more than once. If we do, your access to NetBank and/or payments to third parties using our mobile phone applications may also be suspended or limited.

If you have an exemption from Two Factor Authentication for a period of time, your access to payments to third parties using our mobile phone applications may be suspended or limited and Secure Internet Shopping won't apply during that time.

12. Special conditions relating to balance transfers

The following special conditions apply to balance transfers:

- applications for balance transfers are subject to credit review and we advise you whether your application is approved within 5 business days of receiving your application;
- balance transfer payments will only be made to your nominated bank account or to a non-Commonwealth Bank Australian financial institution issued credit card or major store card;
- additional cardholders cannot apply for a balance transfer;
- a minimum balance transfer amount of \$500 applies;
- the only amount we will transfer is the amount of the balance transfer for which you have applied or which we have approved, up to your remaining credit limit;
- the amount transferred will be charged interest from the date we pay the transfer amount to your nominated bank or card account and a fee may apply (the fee will be disclosed in the Schedule or agreed with you);
- you must continue to make all necessary payments to your other credit card or store card account until you receive confirmation that the balance transfer was credited to that account on a future statement; and

- on the expiry of the specified period during which the agreed annual percentage rate applies to a balance transfer, the outstanding balance (including any related interest) is treated as a cash advance.

13. Special conditions relating to Great Rate transfers

The following special conditions apply to Great Rate transfers:

- you (including an additional cardholder) may apply for a Great Rate;
- applications are subject to approval and if approved, the Great Rate will appear on your next statement;
- you must apply for a purchase to be transferred to a Great Rate within 14 days of the date of the transaction;
- only individual purchases of \$1,000 or more are eligible (or such lower amount as we may agree);
- you can only have one Great Rate transfer at any time;
- at the end of the Great Rate period, the outstanding balance of a Great Rate transfer (including any related interest) is treated as a purchase with no interest free period; and
- to keep the benefit of the interest free period on other purchases, you must pay off your Great Rate in full by the end of the Great Rate period. In some instances, we may advise you to pay off your Great Rate prior to the Great Rate period expiring to keep the payment in line with your usual payment due date.

14. How much credit can you get?

Your credit limit is stated at Item B of the Schedule.

We are only required to allow a transaction if, following the transaction, your card account would be within your credit limit (or in credit).

If we do allow you to exceed (or further exceed) your credit limit:

- you must repay the excess either before the next statement date, or as part of your next minimum payment;

Using your card

- we are not required to allow any further transactions until you bring your account back within your credit limit; and
- for accounts opened before 1 July 2012, we charge an overlimit charge (see Condition 23).

For accounts opened on or after 1 July 2012, we take reasonable steps to notify you if you use your card in excess of the credit limit (but we only do this once in any statement period).

Remember, one credit limit applies to your card account, regardless of how many cards we issue on your card account.

If you want to avoid exceeding your credit limit, you can ask us to decline transactions you initiate that will take you over your credit limit – please note that this will not prevent all transactions that take you over your credit limit (e.g. some transactions do not require authorisation such as transactions processed manually when systems are not available). To opt-in to the overlimit service to help you avoid exceeding your credit limit, visit a branch or call 13 2221.

You may reduce your credit limit at any time by visiting a branch or calling 13 2221.

15. How much can you get in cash?

The minimum amount for any cash advance you may request is:

- in Australia – \$20; and
- overseas – whatever the local bank allows but not less than the equivalent of \$20.

A maximum monthly cash advance limit may apply. The amount of the limit will be at our discretion, may vary monthly and will be determined according to our credit risk assessment of you, how long your card account has been open and your payment history.

There is also a daily electronic banking maximum amount (see Condition 11).

Transactions

16. Your liability

You are liable for all the credit we extend as a result of you or an additional cardholder using an access method. You have to pay us:

- the price of goods and services bought direct from a merchant or through mail, online and telephone orders (including regular payment arrangement transactions);
- the amounts shown on all cash advance vouchers;
- the amounts of all cash advances and any other transactions charged, or intended to be charged, to your card account as a result of the use of electronic equipment or by use of a password;
- amounts you authorise a merchant to charge on your card account if certain events occur;
- the amount of all balance transfers; and
- any other amounts we may debit to your card account under these Conditions of Use.

17. Regular payment arrangements

You or an additional cardholder may authorise a merchant to charge amounts to your card account over time.

You should keep a record of all authorities arranged with merchants, including the merchant name and contact details, and the amount(s) and date(s) upon which payments are to be processed.

To cancel an authority, we recommend you notify the merchant in writing at least 15 business days before the next transaction is due to be processed and keep a copy of that request. Until you notify the merchant, we are required to process transactions from the merchant. If the merchant does not comply with your request to cancel the authority, you can dispute the charges (see Condition 25).

When your card expires, or if we provide you a new card number (e.g. when your card is lost or stolen), you should provide the updated details to your merchant to make sure the regular payment arrangement continues without interruption.

Transactions

Otherwise, we may reject a transaction request and the merchant may stop providing the goods or services.

Similarly, if you decide to close your card account or we close your account, make sure you make other arrangements with your merchant for payment to avoid the cancellation of goods or services being provided.

18. How do you know what you owe?

We give you a statement once every month. We fix a particular date in each month to draw up the statement. We give you a statement of your card account, if, at the statement date in any month:

- there are any amounts owing by you or to you on your card account; or
- there have been any amounts charged or credited to your card account since the previous statement date.

We do not give you a statement of your card account in a month, if, at the date we would have prepared a statement:

- the amount outstanding on your card account is less than \$2 and no entries have been made since the previous statement date;
- we have written off the amount you owe us on your card account and no other entries have been made since the previous statement date; or
- you have failed to keep to these Conditions of Use over three consecutive statement periods, including the last statement period, and we have not given you credit on your card account during the last statement period.

We send account statements by post or, if you request and we agree, we may provide them electronically on our NetBank service and send you an email informing you that your statement can be retrieved from NetBank.

19. Foreign currency transactions

You are liable for the Australian dollar equivalent of the amount of overseas purchases you make or authorise and cash advances you obtain on your card account.

Each card scheme has its own method of converting foreign currency into Australian dollars.

Foreign currency conversions by MasterCard® and American Express®

For these conversions, a charge that is made in foreign currency other than United States dollars is converted into United States dollars before being converted into Australian dollars.

Foreign currency conversions by Visa®

For these conversions, a charge that is made in United States dollars, Canadian dollars, New Zealand dollars, Singapore dollars, pounds sterling, euros and Japanese yen is converted directly into Australian dollars. A charge that is made in any other foreign currency is converted into United States dollars before being converted into Australian dollars.

Exchange rates are set by the card schemes and can fluctuate until the time we debit your card account with the amount of the transaction converted into Australian dollars.

Foreign currency conversion at point of sale

A merchant may offer you the option of converting your overseas purchase or cash advance from foreign currency amounts into Australian dollars at the time the transaction takes place. If you choose to do this, we debit your card account with the Australian dollar amount of the transaction.

We charge international transaction fees on all currency conversion transactions as set out in your Schedule.

For foreign currency conversions by MasterCard and Visa, our international transaction fee includes the fees charged to us by those card schemes (which are also disclosed in the Schedule). Foreign currency conversions by American Express are subject to a 1.5% American Express currency conversion factor which is included in the converted transaction amount.

20. How do you pay your card account?

Each statement of your card account sets out:

- a closing balance which tells you how much you owe;
- the minimum payment (if any) you must make; and
- the date on which the minimum payment is due for payment.

The due date for payment is 25 days after the statement date. If your due date falls on a non-business day, the due date will be the next business day.

You must pay at least the minimum payment (if any) by the due date. If you want to, you can pay more at any time.

Monthly minimum payments

If a statement of your card account shows a closing balance of less than \$25, the minimum payment is the closing balance.

Otherwise, the minimum payment you must make is the greatest of:

- the excess of the closing balance over the credit limit on your card account;
- 2% of the closing balance (rounded down to the nearest dollar); and
- \$25.

Methods of payment

You must pay your card account in Australian currency in Australia.

You cannot pay it through a financial institution overseas. If you are overseas, you must arrange for someone in Australia to make payments to your card account.

You can make your payments at any of our branches or send them direct to the address shown on a statement of your card account. Payments made at any of our branches are processed overnight (except for non-business days, when the payment is processed overnight on the next business day).

You can also make payments by using electronic equipment to transfer funds to your card account from other accounts linked to your card.

Transactions made through electronic equipment on a non-business day, or after our normal processing times on a business day, may be processed on the next business day.

Funds credited to your account due to refunds, adjustments or Commonwealth Awards cashback are not considered payments for purposes of determining whether you have paid the minimum payment due.

21. How we use your payments

We regard your payments as being made only when we credit them to your card account. We credit a payment to your card account as soon as practicable. Proceeds of cheques and transfers from other accounts (such as AutoPay), whilst credited to your card account, are subject to clearance.

If you make a payment to your card account by cheque or transfer from another account and that payment is dishonoured, we treat the dishonoured payment as a cash advance from the date it is dishonoured and charge interest even if you would otherwise be within the interest-free period.

Payments are applied as follows:

Low rate card accounts opened before 1 July 2012

1. Interest, credit fees and charges and government charges from a prior statement period (other than interest on balance transfers and Great Rate transfers), and credit card insurance premiums;
2. Balance transfers (including interest on these);
3. Purchases from a prior statement period;
4. Cash advances from a prior statement period;
5. Great Rate transfers from a prior statement period (including interest on these); and
6. Repayable amounts from the current statement period.

Transactions

All other accounts

1. To the last statement's closing balance starting with the transactions attracting the highest interest rate as at the statement date, and then proceeding to transactions at the next lower rate, and so on, until the closing balance is paid in full; and
2. Repayable amounts from the current statement period.

This "All other accounts" category includes accounts opened as a result of migrations from low rate cards to other card families and accounts where we agree to treat your account as in this category.

We apply payments within a category in any order we deem appropriate.

We do not pay you interest on credit balances.

22. What interest do we charge?

We charge interest on all repayable amounts except to the extent an interest-free period applies – see below.

Each repayable amount attracts interest from its transaction date until you repay that amount. If the repayable amount appears on your statement in a later statement period than the one in which it was made, we do not start calculating interest on it until the first day of that statement period.

Daily percentage rates

We calculate interest by using the daily percentage rates applying to your card account.

The daily percentage rates are calculated by dividing each annual percentage rate applying to your card account by 365.

The annual percentage rates applying at the date we offer you your card account (including the name of any reference interest rate and your margin) are stated at Item C of the Schedule.

If a reference interest rate applies, the annual percentage rate is calculated by adding the applicable margin to the reference interest rate. Any reference interest rate we use is published each week in leading daily newspapers in each State and Territory.

We may change the annual percentage rates (including any reference interest rate or margin) without your consent. We give you notice of any variation under Condition 34.

The statement of your card account shows the annual percentage rates that apply to each part of your card account and the details of the interest charges debited to your card account in the statement period.

Cards with up to 55 days interest-free on purchases

If you have one of these cards, the maximum interest-free period on purchases is 55 days. The actual interest-free period you get on a purchase may be less, due to the date on which the purchase is made and the date on which a statement period ends.

Each statement of your card account tells you the closing balance on the account at the end of the statement period and the due date for payments for that statement period.

To take full advantage of the interest-free period available on purchases:

Low rate card accounts opened before 1 July 2012

Each month, pay the closing balance (including any balance transfer) in full by the due date.

To have an interest-free period for a purchase, you must pay the closing balance in full by the due date for:

- the statement prior to that on which the purchase appears; and
- the statement on which the purchase appears.

In calculating closing balances for this purpose during a Great Rate period, we exclude purchases subject to Great Rate, so long as the Great Rate purchase is paid off in full by the end of the Great Rate period.

Transactions

All other accounts

Each month, pay the closing balance – or at least that portion of the closing balance which represents purchases, cash advances or (if your closing balance includes purchases at an introductory purchase rate) any balance transfers or great rate purchases with a rate higher than that introductory purchase rate **(applicable closing balance amount)**.

To have an interest-free period for a purchase, you must pay the applicable closing balance amount in full by the due date for:

- the statement prior to that on which the purchase appears; and
- the statement on which the purchase appears.

This “All other accounts” category includes accounts opened as a result of migrations from low rate cards to other card families and accounts where we agree to treat your account as in this category.

Average daily balance method

At the close of each statement period, we calculate interest separately on purchases (other than purchases eligible for an interest-free period), cash advances, each balance transfer and each Great Rate transfer.

For each category, we calculate interest for a statement period in three steps:

- first, we average the outstanding daily amount of the repayable amounts over the statement period (including amounts outstanding from earlier statement periods);
- then we multiply the average by the applicable daily percentage rate; and
- finally, we multiply the result by the number of days in the statement period.

The result we get from the last step is the amount of interest on those repayable amounts we charge to your card account for the statement period.

We add to this any interest for a prior statement period that has not yet been charged to your account (e.g. because an interest free period that might otherwise have applied in a prior statement period no longer applies due to the closing balance not being paid in full by the due date).

For purposes of calculating interest, credit fees and charges are treated as purchases.

When do we debit interest?

We debit your card account on the last day of each statement period with the interest we calculate for that statement period up to and including that last day, together with any interest we calculate for previous statement periods that has not yet been debited.

23. Credit fees and charges

We may debit your card account with the credit fees and charges set out in Item G of the Schedule.

For accounts opened before 1 July 2012, we debit the overlimit charge to your card account when we first allow you to exceed (or further exceed) your credit limit in a statement period.

The total amount of credit fees and charges payable under your credit card contract is not ascertainable at the disclosure date.

24. Government charges

You must pay us all charges which governments may impose on us in relation to transactions on your card account. All government charges are debited to your card account at the end of the statement period to which they relate.

25. How to tell us if you think there is a mistake or wish to claim a chargeback

You should tell us as soon as possible if you think your statement has a mistake in it or records a transaction which is possibly unauthorised, so that we may ask for a chargeback.

If you delay telling us it may limit our ability to resolve your complaint or claim a chargeback for you. You should tell us within 30 days of the statement date so that we do not lose our chargeback rights. If you tell us after this time and we cannot chargeback the transaction, you may still be liable for that transaction. Time limits may not apply where the ePayments Code applies. More information is contained below and in Conditions 28 to 30.

You should keep all vouchers and transaction records you get from merchants, financial institutions and electronic equipment, and also records of any current regular payment arrangements, and check the details and entries on each statement of your card account for accuracy as soon as you receive it. The date appearing on your transaction record may not be the transaction date shown on your statement because transactions completed on non-business days or after normal processing times on business days may be processed on the next business day.

Please note that we may not be able to charge back any disputed regular payment arrangement transaction if you cannot provide evidence that you cancelled the authority with the merchant, or if any notification to cancel was communicated to the merchant less than 15 business days before the date the disputed transaction was processed.

If you dispute a transaction on your card account you should call in at one of our branches or phone **13 2221** to complete a request to have your complaint investigated. Our staff can help you complete this form. You will be given an acknowledgement of your request.

If your complaint relates to a transaction other than a transaction involving the use of a card with signature required and it cannot be resolved immediately, we will write to you and tell you of our procedures for investigating and resolving the complaint.

Within 21 days of our receiving the details of the complaint, we will either complete our investigations or write to inform you that we need more time to complete our investigations.

Unless there are exceptional circumstances, in which case we will write to you to let you know, we will complete our investigation of a transaction other than a transaction involving the use of a card with signature required within 45 days of receiving the notice of complaint.

Your complaint may take longer to resolve if:

- an error occurred when you used your card in electronic equipment overseas; or
- your complaint is about a transaction which did not involve the use of a card and PIN.

When we complete our investigation we will write to you or otherwise contact you telling you of the outcome of your complaint, the reasons for our decision and the provisions of these Conditions of Use we considered during our investigations.

If a decision on your complaint is not made within 90 days then you will be advised within a further 5 days that the complaint may be referred to the Financial Ombudsman Service.

If we conclude as a result of our investigations that your account has been incorrectly debited or credited, we will adjust your account (including any interest and charges) and advise you of the amount with which your account has been debited or credited.

Transactions

If we conclude that your account has not been incorrectly debited or credited, or in the case of unauthorised transactions, that you are liable for the loss, or part of the loss, we will give you copies of any documents and other evidence on which we base our findings.

If you are not satisfied with our decision, a brochure titled “How we can help you” is available at all our branches and tells you what to do if you want us to review our decision.

If, after this further review, you are still dissatisfied with our findings, we will tell you about outside authorities or persons to whom you can take your dispute.

For transactions other than transactions involving the use of a card with signature required, we will accept liability for the full amount of the transaction which is the subject of your complaint, if:

- we fail to keep to these complaint investigation and resolution procedures or fail to communicate the reasons for our decision; and
- our failure harms the outcome of your complaint or results in unreasonable delay in its resolution.

Unauthorised use, loss or theft of your card, device, PIN or password

26. What to do

You must tell us as soon as you become aware that your card or device (for example mobile phone used for mobile banking) is lost or stolen or you suspect that your PIN or password has become known to someone else because it may help us detect fraud and reduce the need for us to conduct a lengthy enquiry because of extended misuse of the account.

When you tell us, we will give you a reference number which will be proof of the date and time of your report. Keep this number as evidence that you told us of the misuse, loss or theft. If your card is lost or stolen and unauthorised transactions occur on your account linked to the card, we will be liable for all losses occurring after you tell us that your card has been lost or stolen.

Even if you are confident that your PIN or password is secure, you must tell us when you become aware of the loss or theft of your card or of any unauthorised access to your accounts.

27. How to tell us about unauthorised use, loss or theft of your card, device, PIN or password

In Australia, you must notify us by:

- telephoning us on **13 2221**; or
- calling into our nearest branch during our business hours.

If you are unable to tell us of the loss, theft or known or suspected unauthorised use of your card or device because our hotline facilities are unavailable, you will not be liable for any losses from unauthorised transactions which could have been stopped if you had been able to telephone us. However, you must tell us within a reasonable time when another means of telling us becomes available (for example by visiting or telephoning one of our branches when it is open).

Unauthorised use, loss or theft of your card, device, PIN or password

If you are overseas, you must:

- telephone the emergency hotline:

MasterCard®

If you are in USA – 1-800-MasterCard (1 800 627 8372).

If you are in any other country, contact the local telephone operator and request a reverse charge/ collect call to the USA and quote +1 636 722 7111.

Visa®

If you are in USA – 1 866 765 9644 (Freecall).

If you are in any other country, contact the local telephone operator and request a reverse charge/ collect call to the USA and quote +1 303 967 1090.

American Express®

Call +61 13 2221 or +612 9999 3283

(Reverse charges accepted – to use this reverse charges number please contact the international operator in the country you are in and request to be put through to +612 9999 3283. Please note: we have no control over any charges applied by the local or international telephone company for contacting the operator.); or

- call into any financial institution displaying the card scheme sign and notify them of the loss, theft, or known or suspected unauthorised use of the card.

28. Liability for transactions

There are exceptions to your liability set out in Condition 16 which differ depending on whether the transaction is authorised or unauthorised.

What is an authorised transaction?

A transaction carried out by you or with your or with a user's consent, is an authorised transaction. Any transaction carried out by a user or with a user's consent is authorised unless, before the transaction, you have told us to cancel that user's access method and the card is destroyed.

What is an unauthorised transaction?

An unauthorised transaction is one which is not authorised by you or any other user.

When you will not be liable for authorised transactions

Each card scheme's rules allows us to dispute an authorised transaction for you in certain circumstances if we do so within strict time limits. If the credit card scheme's rules allow us to do so, we will request a refund of a transaction ("chargeback") for you. Usually we can only do this if you tried to get a refund from the merchant first and were unsuccessful. You should tell us if you want us to chargeback a transaction for you within 30 days of the statement date so that we do not lose our chargeback rights. If you tell us after this time, and we cannot chargeback the transaction, you will continue to be liable for that authorised transaction.

Chargeback rights don't apply to BPAY payments, however if you make a mistake we will do our best to try to recover the payment from the Biller or any other person who received it.

If we can't recover the payment within 20 business days, then you are liable for that amount. You should then try to resolve the issue with the Biller or the person who received the payment.

When you will not be liable for unauthorised transactions

You are not liable for any loss arising out of an unauthorised transaction which:

- (a) it is clear that you or any other user did not contribute to;
- (b) arises after you have notified us that any card or device forming part of the access method had been misused, lost or stolen or that the security of codes forming part of the access method has been breached;
- (c) is caused by the fraudulent or negligent conduct of any of our employees or agents or act of the employees or agents of any person (includes merchants) involved in the Electronic Funds Transfer network;

Unauthorised use, loss or theft of your card, device, PIN or password

- (d) results from any component of an access method being forged, faulty, expired or cancelled;
- (e) arose from transactions requiring the use of any card, device or code forming part of the access method which occurred prior to you or other user receiving such card, device or code; or
- (f) is caused by the same transaction being incorrectly debited more than once to your account.

If your claim for an unauthorised transaction arises because of a lost or stolen card, we may be able to chargeback the transaction for you. You must tell us within 30 days of the statement date so that we do not lose our chargeback rights. Nevertheless, in cases where the ePayments code applies, you will still be able to have your account credited with the amount in dispute:

- if the transaction falls within (a) to (f) above; or
- it arose from a misuse of your security codes without your card having been lost or stolen.

29. When you will be liable for unauthorised transactions

You will be liable for any loss arising out of unauthorised transactions where we can prove on the balance of probability that a user contributed to loss:

- (a) occurring before we were notified that a card or device forming part of the access method had been misused, lost or stolen or that the security of the codes forming part of the access method had been breached and which arose:
 - (i) via fraud on the part of any user;
 - (ii) via any user voluntarily disclosing their code to anyone, including a family member or friend;
 - (iii) where the access method also utilises a card and:
 - (A) the user indicates one or more of the codes on the outside of the card; or

- (B) the user keeps a record of one or more of the codes (without making any reasonable attempt to protect the security of the codes) on the one article, or on several articles, carried with the card or device, or liable to loss or theft simultaneously with the card;
 - (iv) where the access method comprises a code or codes without a card or device, the user keeps a record of all of the codes (without making any reasonable attempt to protect the security of the code records) on the one article, or on several articles so that they are liable to loss or theft simultaneously;
 - (v) where we have permitted a user to select or change any of their codes, and, immediately prior to that selection or change of code, we have specifically instructed the user not to select a code which represents:
 - (A) their date of birth; or
 - (B) a recognisable part of their name;and we have brought to the user's attention the consequences of selecting such a code, and, notwithstanding which, the user has selected such a code; or
 - (vi) the user acts with extreme carelessness in falling to protect the security of all their codes.
- (b) resulting from a user's unreasonable delay in notifying us after the user became aware of the misuse, loss or theft of a card or device forming part of the access method, or that the security of all the codes forming part of the access method has been breached. We recommend that you check entries on your statement as this will assist us in detecting fraud and lessen the chance of fraud occurring.
- (c) because a user did not tell us when the user should reasonably have become aware that a card or device was lost or stolen.

Unauthorised use, loss or theft of your card, device, PIN or password

- (d) because a user left a card in an ATM, provided the machine incorporates reasonable safety standards that mitigate the risk of a card being left in the machine
(for example, the machine captures cards that are not removed after a reasonable time or requires that the card be removed from the machine before the transaction can proceed).

30. Extent of your liability

- (a) Where any of the circumstances in Conditions 29(a) (i) to (vi) apply, you will be liable for the actual losses which occur before we are notified that:
 - (i) a card or device forming part of the access method has been misused, lost or stolen; or
 - (ii) the security of the codes forming part of the access method has been breached, but you will not be liable under this Condition 30(a)(ii) unless such breach was the dominant cause of the loss.

However, you will not be liable for that portion of the losses incurred:

- (A) on any one day which exceeds the applicable daily transaction limit(s);
 - (B) in a period which exceeds any other periodic transaction limit(s) applicable to that period;
 - (C) on any account which exceeds the balance of that account(s) immediately before the transaction which resulted in the loss;
 - (D) on any accounts which we had not agreed with you could be accessed using the access method.
- (b) Where Condition 29(b) applies, you will be liable for the actual losses which occur before we are notified that:
 - (i) a card or device forming part of the access method has been misused, lost or stolen; or
 - (ii) the security of all the codes forming part of the access method has been breached.

However, you will not be liable for that portion of the losses incurred

- (A) on any one day which exceeds the applicable daily transaction limit(s);
 - (B) in a period which exceeds any other periodic transaction limit(s) applicable to that period;
 - (C) on any account which exceeds the balance of that account immediately before the transaction which resulted in the loss;
 - (D) on any accounts which we had not agreed with you could be accessed using the access method.
- (c) Where none of the above circumstances apply, and a code was required to perform the transaction, you will be liable for the least of:
- (i) \$150; or
 - (ii) the balance (immediately before the transaction) of those account(s) (including any pre-arranged credit) from which value was transferred in the unauthorised transactions and which we had agreed with you may be accessed using the access method; or
 - (iii) the actual loss at the time we are notified (where relevant) that the card or device has been misused, lost or stolen or that the security of the codes has been breached (excluding that portion of the losses incurred on any day which exceeds any applicable daily transaction or other periodic transaction limit(s)).
- (d) Where we are a member of a card scheme, you will only be liable for those amounts which we are unable to chargeback under the rules of the scheme. Such liability is subject to any further limitations which might apply under Conditions 30(a), (b) and (c) above.

Unauthorised use, loss or theft of your card, device, PIN or password

No liability for conduct authorised by us

- (e) Where we expressly:
- (i) authorise any conduct on the part of a user; or
 - (ii) impliedly promote, endorse or authorise an account access service,
- no conduct, disclosure, recording or storage of an access code which is authorised, required or recommended for the use of such account access service, will breach any of the requirements of Conditions 29(a)(ii) to 29(a)(vi).

We may impose conditions on any authorisation.

Discretion to reduce liability

- (f) Where you allege that a transaction is unauthorised and we have not placed a reasonable daily or periodic transaction limit, either ourselves or an external dispute resolution body may decide to reduce your liability in regard to:
- (i) whether the security and reliability of the means used by us to verify that the relevant transaction was authorised by you adequately protected you from losses in the absence of reasonable daily or other periodic transaction limits protection; and
 - (ii) if the unauthorised transaction was a funds transfer that involved drawing on a line of credit accessible by the access method (including drawing on repayments made to a loan account), whether at the time of making the line of credit accessible by the access method, we had taken reasonable steps to warn you of the risk of the access method being used to make unauthorised transactions on that line of credit.

31. If the card is found

You must not use the card again if you recover it after you have reported it as lost or stolen. Instead you must tell us. If you are overseas at the time, you should tell a financial institution displaying the card scheme sign.

Variation

32. Changes to your credit card features

We may from time to time:

- (a) change the annual percentage rate, a reference interest rate or a margin;
- (b) add, change or remove fees or charges or the frequency of charging of any fee or charge;
- (c) change the minimum payment amount or frequency of repayments;
- (d) reduce your credit limit; or
- (e) change the type of card you have (including to a new product type or card scheme) or your account number (for example, when your card type changes).

Each of the changes in paragraphs (a) to (e) is a separate right and this clause is to be read as if each such change was a separately expressed right.

33. Changes to your account terms and conditions

We may from time to time change any of these Conditions of Use to:

- (a) change the basis on which, or the frequency with which, interest is charged;
- (b) replace any reference interest rate with another reference interest rate or change how we describe it;
- (c) adopt or implement any legal requirement, or any decision, recommendation, regulatory guidance or standard of any court, tribunal, external dispute resolution scheme or regulator;
- (d) accommodate changes in the needs or requirements of our customers, such as new product features or services;
- (e) correct errors, inconsistencies, inadvertent omissions, inaccuracies or ambiguities;
- (f) in the event any part of these Conditions is found to be void or unenforceable, achieve (as far as possible) the intention of the original provision without it being void or unenforceable;

Variation

- (g) bring us into line with our competitors, industry or market practice or best practice in Australia or overseas; or
- (h) reflect changes in technology or our processes including our computer systems.

Each of the changes in paragraphs (a) to (h) is a separate right and this clause is to be read as if each such change was a separately expressed right.

Without limiting our rights under paragraphs (a) to (h), we also reserve the right to change any of the Conditions of Use for reasons other than the ones mentioned above (e.g. due to unforeseen events).

34. Notifying you of changes

We give you:

- notice of a change in the annual percentage rate (including a reference interest rate or margin) no later than the day on which the change takes effect. We may publish the notice in a leading daily newspaper circulating throughout your State or Territory. If we do, we confirm the new rate in writing before or when we send the next statement of your card account;
- at least 20 days' notice of any increase in the amount of a credit fee or charge or the introduction of a new credit fee or charge. We may publish the notice in a leading daily newspaper circulating throughout your State or Territory. If we do, we confirm the increased fee or charge or the new fee or charge in writing before or when we send the next statement of your card account; and
- at least 20 days' written notice of any other changes to these Conditions of Use (other than changes which reduce your obligations or extend the time for payment).

We give you notice of any changes which reduce your obligations or extend the time for payment when we send the next statement of your card account after the change takes effect.

Unless you are in default, we notify you of any reduction in your credit limit or if we decide not to provide any further credit to you as soon as practicable after deciding to do so.

If you request and we agree to provide statements and notices electronically, we can provide you a written notice by posting it on our NetBank service and sending you an email informing you that the notice can be retrieved from NetBank.

Not happy with the change?

If we make a change which you do not like, you can terminate your credit card account (see Condition 37) by notifying us, paying the outstanding balance of your card account and returning or destroying your card and any additional card.

Default, suspension, cancellation and termination

35. Default

You are in default under these Conditions of Use if:

- you do not pay on time any amount payable under these Conditions of Use;
- you do not keep to any other of these Conditions of Use;
- you give us incorrect or misleading information in connection with your credit card contract before or after you accept our offer to enter into your credit card contract; or
- you, an additional cardholder or a signatory to your account appears to be a Proscribed Person.

In most circumstances we give you a notice requiring you to fix the default (if the default can be fixed) within a certain time (being at least 30 days) of our telling you what the default is. In some circumstances we do not have to give you a notice (for example, if we have made reasonable attempts to locate you without success).

If you are in default and:

- you do not fix the default in the time allowed by the notice we give you;
- the default cannot be fixed and the time, stated in the notice we give you, elapses; or
- we do not have to give you a notice,

then

- we may decide, without further notice, that all money owing by you under these Conditions of Use is due and payable immediately;
- we may sue you for any overdue amounts;
- we may terminate your credit card contract. On termination you must immediately destroy or return to us your card/s and any card/s issued on your card account to an additional cardholder.

We can do any or all of the above things in any order.

You must pay us any expenses we reasonably incur in enforcing our rights against you due to your default under these Conditions of Use.

These expenses are:

- debited to your card account; and
- payable from the date when debited.

If any obligation to pay us an amount under these Conditions of Use becomes merged in a court order, you must pay interest on that amount as a separate obligation. The interest rate we apply from time to time is the higher of the annual percentage rate chargeable under these Conditions of Use and the rate payable under the court order. We calculate the interest daily and debit your card account:

- monthly; and
- on the day the card account is repaid in full, with the interest calculated up to the end of the day prior to the debiting.

36. Suspension or cancellation of your card

Suspension

If you do not pay the minimum payment for a statement period by the due date, we may elect not to provide any further credit to you (“suspend your credit”) until the account is brought up to date and you satisfy any other requirements we impose to reinstate your ability to access credit. We may also suspend your credit if we reasonably consider it necessary to prevent fraud or other losses to you or us.

Cancellation

We may cancel your cards at any time without prior notice (e.g. if we reasonably consider it necessary to prevent fraud or other losses to you or us or we terminate your credit contract). You must return the cancelled cards to us. We cancel your rights to obtain credit on your card account once we have cancelled your cards.

Default, suspension, cancellation and termination

Effect of suspension or cancellation

If we suspend your credit or cancel your cards, you must continue paying the minimum payment amount shown on each statement of your card account issued after the suspension or cancellation. We continue to charge interest, credit fees and charges and government charges to your account until you repay your card account in full.

We notify you that we have suspended or cancelled credit on your card account as soon as possible after suspension or cancellation. You must not try to obtain credit on your card account after we suspend or cancel your credit. If we have suspended your credit, you may obtain credit only if we reinstate your credit limit.

If we have cancelled your cards, you may obtain credit only if we issue you with a new card.

You are responsible for cancelling any periodic payment authorities that are linked to your card account when your credit is suspended or your card is cancelled.

37. Termination of your credit card contract

You may terminate your credit card contract at any time if you:

- notify us;
- return or destroy your card/s and any additional card/s; and
- pay the outstanding balance of your card account.

We will then cancel your cards. However, you should be aware that the cancellation of your cards does not take full effect immediately.

You will continue to be liable for any of the following transactions on your account:

- transactions made before we fully process your termination request;
- transactions to purchase goods and services at a price below a merchant's authorised floor limit, or where no authorisation is required, until you have taken all reasonable steps to destroy your cards or return them to us.

On termination by you or us:

- you continue to be responsible for any liabilities you incur before termination of your credit card contract;
- interest, credit fees and charges, government charges and any enforcement expenses continue to be charged on your card account until the outstanding balance is reduced to nil; and
- **you are responsible for cancelling any periodical payment authority that is linked to your card account.**

38. Obligations relating to anti-money laundering/ counter-terrorism financing and compliance with taxation laws

If you or an additional cardholder appears to be a Proscribed Person, then we may immediately refuse to process or complete any transaction; suspend the provision of credit; or terminate your credit card contract.

To comply with our obligations under laws and regulations in Australia or in any other country that affect your relationship with us (for example laws that address taxation), we may require you to provide information about yourself or your card or take such other action as is reasonably required, including, for example, withholding amounts we owe you or closing your account.

General matters

39. What happens if electronic equipment does not work or there are other unforeseen circumstances?

We undertake to make all reasonable efforts to ensure that electronic equipment operates during the hours they are usually open, but we are not liable to you if electronic equipment does not accept your instructions or if your card does not activate electronic equipment. If electronic equipment accepts your instructions, we are liable to you for loss caused if the transaction is not completed in accordance with those instructions.

If you are aware that the electronic equipment is not functioning correctly, our liability to you is limited to correcting any wrong entry in your account and the refund of any charges and fees debited to your account as a result of the wrong entry.

You do not lose any protection that we give you under these Conditions of Use when you use your card in electronic equipment that is not owned by us.

Except as expressly provided elsewhere in these Conditions of Use, we are not liable to you for loss if we cannot fulfil our obligations because of industrial dispute, equipment failure, malfunction, unforeseen circumstances or circumstances beyond our control.

40. Providing you statements and notices electronically

If you request and we agree, we may give you notices and statements of your account electronically by making them available on our NetBank service and sending you an email informing you that your notice or statement can be retrieved from NetBank. To receive statements and notices in this way, you must be registered to use NetBank to make transactions and tell us your email address.

You may withdraw such a request at any time, and we will then revert to sending you paper copies of notices and statements.

Notices and statements given electronically are considered to be received on the day that our notification enters the information system of your internet service provider or the host of your email address.

Even if you have requested and we have agreed to provide statements and notices electronically, we may still send you paper copies of some statements or notices (e.g. if we are unable to provide the information electronically or the information is bulky).

An election to receive statements and notices electronically also applies to any replacement account (e.g. if your card is lost or stolen and we set up a new account for you).

41. Status of money owed by you

All money you owe us in respect to your card account is unsecured. It does not form part of any monies secured by any security you or any other person gives us no matter what the terms of that security say. However, on termination of your credit card contract, we may exercise our banker's right to combine your card account with other accounts held in your name with us at our discretion.

42. Certificates from us

You may ask us in writing to give you a written statement of the amount owing on your card account at any time and of the particulars of the items making up that amount.

43. Change of address

You must tell us promptly if you change your address (including any email address). If your new address is in a different State or Territory, we may replace the cards issued on your card account.

44. Assignment

We may assign or otherwise deal with our rights under your credit card contract in any way we consider appropriate. If we do so, we will not act to your detriment.

General matters

45. Commission

We may pay commission for introducing your credit business to the person named in the letter you received from us after you applied for your card. If the amount of the commission is ascertainable, it is set out in that letter.

In addition, we may:

- pay commissions to Velocity Rewards Pty Ltd if they refer you to us;
- pay commissions to, or receive them from, other card scheme members for transactions you make using your card; and
- receive commissions from each of the card schemes for use of cards with their branding.

The amount of each of these commissions is not ascertainable at the disclosure date.

46. Special conditions

Your credit card contract is also subject to the conditions stated at Item H (if any) of the Schedule. The conditions stated at Item H of the Schedule prevail over these Conditions of Use to the extent of any inconsistency between them.

47. Severance

If any part of these Conditions of Use is found to be void or unenforceable for unfairness or any other reason (e.g. if a court or other authority so declares), the remaining parts of these Conditions will continue to apply as if the unenforceable part had never existed.

Information statement – Things you should know about your proposed credit contract

Commonwealth Bank of Australia (Australian credit licence 234945) (we) are your credit provider. This statement tells you about some of the rights and obligations of yourself and us. It does not state the terms and conditions of your contract.

If you have any concerns about your contract, contact us and, if you still have concerns, our external dispute resolution scheme, or get legal advice.

The Contract

1. How can I get details of my proposed credit contract?

We must give you a pre-contractual statement containing certain information about your contract. The pre-contractual statement, and this document, must be given to you before:

- your contract is entered into; or
- you make an offer to enter into the contract, whichever happens first.

2. How can I get a copy of the final contract?

If the contract document is to be signed by you and returned to us, you must be given a copy to keep.

Also, we must give you a copy of the final contract within 14 days after it is made.

This rule does not, however, apply if we have previously given you a copy of the contract document to keep.

If you want another copy of your contract, write to us and ask for one. We may charge you a fee.

We have to give you a copy:

- within 14 days of your written request if the original contract came into existence 1 year or less before your request; or
- otherwise within 30 days of your written request.

Information statement – Things you should know about your proposed credit contract

3. Can I terminate the contract?

Yes. You can terminate the contract by writing to us so long as:

- you have not obtained any credit under the contract; or
- a card or other means of obtaining credit given to you by us has not been used to acquire goods or services for which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

4. Can I pay my credit contract out early?

Yes. Pay us the amount required to pay out your credit contract on the day you wish to end your contract.

5. How can I find out the pay out figure?

You can write to us at any time and ask for a statement of the pay out figure as at any date you specify. You can also ask for details of how the amount is made up.

We must give you the statement within 7 days after you give your request to us. You may be charged a fee for the statement.

6. Will I pay less interest if I pay out my contract early?

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits us to charge one) and other fees.

7. Can my contract be changed by us?

Yes, but only if your contract says so.

8. Will we tell you in advance if we are going to make a change in the contract?

That depends on the type of change.

For example:

- You get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published in a newspaper.
- You get 20 days' advance written notice for:
 - a change in the way in which interest is calculated;
 - a change in credit fees and charges; or
 - any other changes by us, except, where the change reduces what you have to pay or the change happens automatically under the contract.

9. Is there anything I can do if I think that my contract is unjust?

Yes. You should first talk to us. Discuss the matter and see if you can come to some arrangement.

If that is not successful, you may contact our external dispute resolution scheme. External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints. Our external dispute resolution provider is the Financial Ombudsman Service and can be contacted at 1 300 780 808, www.fos.org.au or GPO Box 3, Melbourne VIC 3001.

Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre or Legal Aid. You can also contact ASIC, the regulator, for information on 1 300 300 630 or through ASIC's website at www.asic.gov.au

Information statement – Things you should know about your proposed credit contract

10. What do I do if I cannot make a payment?

Get in touch with us immediately. Discuss the matter and see if you can come to some arrangement. You can ask us to change your contract in a number of ways.

For example:

- to extend the term of the contract and either reduce the amount of each payment accordingly or defer payments for a specified period; or
- to simply defer payments for a specified period.

11. What if we cannot agree on a suitable arrangement?

If we refuse your request to change the repayments, you can ask us to review this decision if you think it is wrong.

If we still refuse your request you can complain to the external dispute resolution scheme that we belong to. Further details about this scheme are set out below in question 13.

12. Can you take action against me?

Yes, if you are in default under your contract.

But the law says that you cannot be unduly harassed or threatened for payments. If you think you are being unduly harassed or threatened, contact our external dispute resolution scheme or ASIC, or get legal advice.

13. Do I have any other rights and obligations?

Yes. The law will give you other rights and obligations. You should also read your contract carefully.

If you have any complaints about your credit contract, or want more information, contact us. You must attempt to resolve your complaint with us before contacting our external dispute resolution scheme. If you have a complaint which remains unresolved after speaking to us you can contact our external dispute resolution scheme or get legal advice.

External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints. Our external dispute resolution provider is the Financial Ombudsman Service and can be contacted at 1 300 780 808, www.fos.org.au or GPO Box 3, Melbourne VIC 3001.

Please keep this information statement. You may want some information from it at a later date.

Credit Guide

This credit guide gives you information about the Commonwealth Bank of Australia Australian credit licence 234945 (we/us/our) and our responsible lending obligations. We have provided you with this guide because we may enter into a credit contract with you regulated by the National Consumer Credit Protection Act.

We will not make an unsuitable contract with you

We will not enter into a contract, or increase the credit limit of your current contract, if it would be unsuitable for you. A contract will be unsuitable for you if you will be unable to comply with your financial obligations under the contract without suffering substantial hardship, or if the contract does not meet your stated requirements and objectives.

In order to ensure that we do not enter into a contract that is unsuitable with you, we are required to make reasonable inquiries relating to your financial situation, requirements and objectives, and to take reasonable steps to verify your financial situation.

We will provide a copy of our assessment if you ask

We are required to make an assessment that the credit contract or increase in credit limit is not unsuitable before we enter into a credit contract with you or agree to increase your current credit limit.

If you ask us we will give you a copy of the assessment before entering into the credit contract or increasing your credit limit.

You may also request a copy of the assessment within 7 years of the date the contract is made or your credit limit is increased. If your request is made within 2 years, we will provide you with the assessment within 7 business days of your request, otherwise we will provide you with the assessment within 21 business days. We will not charge you a fee for providing the assessment.

If you have a dispute over your credit contract

In the event of a dispute, you should first discuss the matter with us to see whether we can satisfactorily resolve your concerns. You may tell us of your concerns in one of the ways shown below:

- Call into one of our branches
- Phone our Customer Relations team on 1800 805 605
- If you're overseas, call +61 2 9841 7000
- Complete the online feedback form at www.commbank.com.au/feedback
- Or write to us at:
Customer Relations
Commonwealth Bank Group
GPO Box 41
Sydney, NSW, 2001

In the event that we are unable to resolve the dispute to your satisfaction, you may apply to the Financial Ombudsman Service Limited ABN 67 131 124 448 (FOS). FOS is an impartial, independent and free external dispute resolution scheme to resolve disputes. Before FOS can investigate the matter, you must have first given us the opportunity to review it. The contact details for FOS are:

Financial Ombudsman Service
GPO Box 3
Melbourne Victoria 3001

Tel: 1300 780 808
Fax: 03 9613 6399

Web site: www.fos.org.au

13 2221

24 hours a day, 7 days a week

commbank.com.au

For unauthorised use, loss or theft of your card, device, PIN or password refer to section 27 of this document for Australian and overseas contact details.

Commonwealth Bank of Australia
ABN 48 123 123 124
Australian credit licence 234945