



General terms

Effective 4 October 2023

Contents

App and online banking	5
Spend and Save accounts	13
Debit cards and digital wallets	24
Electronic payments	32
Using your account	49
Other general terms	58

About this document

This document explains the general terms that apply to banking with ubank. It includes important things you need to know about our mobile app and online banking platform and also our Spend and Save accounts, including how you can put money into your account and take money out.

If you open any additional accounts not covered by these terms, we'll provide the relevant terms when you open those accounts.

Other documents you should read

You also need to read this to understand the Fees and limits relating to our Spend and Save accounts.



Fees and limits

If you need further information about the fees please get in contact with us on the details below.

Any questions?

Call	13 30 80 (or +61 2 9070 0202 if overseas)
Email	service@ubank.com.au
Visit	ubank.com.au

About Us

You'll see references in this document to 'we', 'us', 'our' and 'ubank'. They're all references to ubank which is part of National Australia Bank Limited ABN 12 004 044 937 (NAB). Unless otherwise advised, NAB is the issuer of the products covered by this document.

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App and
online banking

App and online banking

The ubank app and online banking provides access to our products and services, along with a range of features to help you manage your money.

Access to the app

Our app is available to download for free from the App Store and Google Play.

Service provider charges

You'll need an active internet connection to use our app and online banking.

You're responsible for any fees charged by your internet or mobile service provider relating to your use of our app and online banking, e.g. data usage charges.

If you're heading overseas, remember to check if your service provider charges any additional fees, e.g. international roaming charges.

Devices and operating systems

Our app is compatible with a range of popular mobile devices running Apple's iOS and Google's Android operating systems.

Some app features may not be available on older devices or operating system versions. See the ubank page in the App Store or Google Play for details.

Online banking is compatible with a range

of the most common operating systems and internet browsers.

There are some browsers that we don't support. For a full list, see the website FAQs for details.

Registering a device for our app

Your device will be registered with us as soon as you download our app and choose an app passcode (even if we haven't yet approved the products you're applying for).

We'll ask you for this passcode each time you log in to our app from that device and you can change it at any time using our app.

You can register multiple devices with us. To remove a registered device, go to our app or give us a call.

Access to online banking

You can log in to online banking using your registered email address or mobile number.

Each time you log in on a new browser, you'll have to enter your password and a one-time passcode (OTP). Your OTP will be sent to your registered mobile number.

When logging in, you may choose to 'trust' the browser on your device or computer. If you choose to 'trust' the browser on your device, subsequent logins using the trusted browser will not require an OTP.

Do not trust browsers on devices or computers shared with other people. If you choose not to 'trust' your browser or the browser data is cleared or you are browsing in a private or incognito session, the next login will require your password and an OTP.

If an incorrect password is entered on three consecutive occasions, your access will be restricted until you have reset your password.

If you have any issues receiving your OTP or logging into online banking, call us on **13 30 80** (or **+61 2 9070 0202** if overseas).

Protecting your banking

To keep your device, app and online banking access secure:

- use a passcode, password or biometric authentication method to access your device
- ensure only your fingerprints or face are registered on the device
- don't choose a device, app passcode or online banking password that contains your date of birth or simple combinations like 1111 or 4321
- keep your device, app passcodes and online banking password secret and change them regularly to prevent any unauthorised access to your device, app or online banking

For additional security, we also recommend enabling or installing remote wipe functionality

in case your device is lost or stolen.

App and online banking updates

From time to time, we may make changes to our app and online banking, including enhancements, new features and security updates.

If your device supports it, we recommend turning on automatic app updates in your device settings.

Unlike our mobile app, you won't need to update online banking yourself. We'll make sure you're automatically on the latest version the next time you need to log in.

For important security updates, we may require you to update our app and online banking before you continue using it.

App and online banking availability

While we aim to keep things running every second of every day, our app and online banking may be temporarily unavailable when we're conducting essential maintenance or system upgrades.

We'll try to schedule any outages at times that will inconvenience you the least.

The availability of our app and online banking is also dependent on the reliability and availability of third-party service providers

including software, network and other services providers that enable your access to our app and online banking.

Using our app and online banking

You must only use the app and online banking for the purposes set out in these terms. You must not act fraudulently or maliciously in relation to our app and online banking or its features, including by copying, modifying, adversely affecting, reverse engineering or tampering with the app in any way.

What you agree to by using our app and online banking

On any device you install our app on or device you log into online banking on, you agree to:

- keep the device safe and secure and not leave it unattended while logged in to our app and online banking
- only install applications from the App Store and Google Play and not override the operating system, e.g. by “jailbreaking” or “rooting” the device
- keep the operating system and internet browser up to date
- to keep our app up to date on your device via the App Store or Google Play
- not share your app passcode, password, including any OTPs, with anyone as any person who uses your passcode, password

and OTP to access our app and online banking will be able to act on your behalf and you will be responsible for any activity they perform

- delete our app and remove the debit card from the digital wallet before you sell, recycle, discard or permanently give your device away.

Except to the extent these terms say otherwise, we aren't liable for any losses you suffer as a result of your failure to comply with your obligations under these terms.

Service availability

There may be times when you can't access our app, online banking, or a service within them.

We aren't responsible for any loss you suffer as a result, unless:

- the loss is caused by our failure to comply with a guarantee given to you under the Australian Consumer Law,
- that loss was caused by our fraud, negligence or misconduct, or that of our employees, related entities or agents, or
- these General terms say we are.

Suspending or cancelling access

We may suspend or cancel your access to our app and online banking:

- to protect you or us or any other person from potentially fraudulent activity or scams, or other losses (but it may not be possible for us to detect and prevent all

such transactions);

- if you have not used our app or online banking in accordance with these terms;
- to prevent an anticipated breach of the law of Australia or any other country, or to meet the requirements of regulatory authorities;
- to manage any risk, including sanctions risk.

If we do suspend or cancel your access, we'll usually give you advance notice with reasons for our decision. However, we're not required to give you any such notice or reasons. If we can't give you advance notice, we will let you know as soon as practical after doing so. If appropriate, we may give you general information about the circumstances.

We may take any action or actions under this clause for as long as is reasonably necessary to protect our legitimate business interests and to manage any risk.

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Spend and
Save accounts

Spend and Save accounts

About our accounts

Spend account

For everyday purchases, payments and transfers.

- ✓ \$0 monthly fee
- ✓ Pay with:
 - Visa Debit card with eftpos
 - Digital wallet
 - BSB and account number
 - PayID
 - BPAY®
 - PayTo

Save account

Keep money separate from your Spend account – and earn interest on the balance.

- ✓ Earn interest
- ✓ \$0 monthly fee

How to get started

Download the ubank app from the App Store or Google Play and open Spend and Save accounts with us. Then, transfer money into your accounts and you can start using them

straight away.

What you need to bank with us

You need to be:

- 16 years old or older
- an Australian citizen or permanent resident with an Australian residential address

And have:

- a unique Australian mobile number
- the ubank app installed on your phone
- at least one Spend account with us unless otherwise agreed
- met any other criteria we reasonably require (e.g. we may need to impose additional criteria to comply with law or a direction or instruction of an authority).

By banking with us, you confirm that you meet these conditions and that the account is for personal use only and must not be used for business purposes.

Using your Spend account

Putting money in

- Transfer money from another Australian bank account
- Transfer money from one of your other ubank accounts using our app or online

banking

- Ask your employer to pay your salary directly into your account

We cannot accept transfers (including salary payments) from an overseas bank.

Taking money out

- Make a purchase using your debit card or digital wallet, online or in person, in Australia or overseas
- Transfer money to one of your other ubank accounts using our app or online banking
- Transfer money to another Australian bank account using our app or online banking
- Pay a bill with BPAY using our app or online banking
- Authorise payment agreements using PayTo
- Set up a direct debit to another Australian bank account
- Use your debit card to take cash out at an ATM or point of sale (where available)

Using your Save account

Putting money in

- Transfer money from your Spend account using our app or online banking
- Transfer money from another Australian bank account or online banking

We cannot accept transfers (including salary payments) from an overseas bank.

Taking money out

- Transfer money to your Spend account using our app or online banking
- Transfer money to another one of your ubank accounts using our app or online banking
- Transfer money to another Australian bank account using our app or online banking
- Pay a bill with BPAY using our app or online banking
- Authorise payment agreements using PayTo
- Set up a direct debit to another Australian bank account

Track your spending

You need to keep track of how much money is in your accounts and only spend what you have.

You may be able to take out more money than you have in your account. For example, this may happen if there isn't enough money in your account to cover a purchase you make with your debit card or a direct debit.

If this happens you need to promptly put money into your account so that it has at least a \$0 balance.

If you don't do this, we may, acting reasonably,

take money out of one of your other ubank accounts and put it in your overdrawn account. You can check which account has been debited by looking at your account statements or transaction history.

You are responsible for paying us the overdrawn amount even if the account is closed. If you don't, then we may commence enforcement action and report your default to a credit reporting agency.

Earning interest

Only Save accounts earn interest. We calculate interest on your Save account balance (unless you use this as your offset account) at the end of each day. We pay any interest that you earn each month into your Save account on the last day of that month.

Interest rates may change from time to time – our current interest rates and bonus interest eligibility criteria are available on our website and you can request a digital copy.

If you close your Save account during the month, we won't pay any interest earned in that month.

If you change your Save account to an offset account, we will pay base interest for that month up until the change was made. No bonus interest will be paid.

If you choose not to give us your tax file number (TFN), or details of an exemption that applies to you, we may need to deduct tax from the

interest we pay you on your account.

Minimum and maximum balance

There's no minimum balance for any of your accounts – but there's a maximum balance of \$5 million across your Spend and Save accounts.

Shared accounts

You can open a shared Spend or Save account with another person. If you do, you will be able to transact on the account independently.

The credit balance of shared accounts is held jointly by all account holders. This means that each account holder has the right to all of the balance, jointly with the other account holder. If a shared account holder dies, the remaining account holder holds the credit balance.

We are not liable for any loss or damage caused to you by persons authorised to operate on your account, except where it arises from our fraud, negligence or misconduct or that of our employees, related entities or agents.

If your shared account becomes overdrawn, we can ask either you or your shared account holder to put money into the account. If you don't do this, we may, acting reasonably, take money out of one of your other shared accounts or any other ubank account in your sole name and put it into the overdrawn shared account. You can check which account has been debited by looking at your account

statements or transaction history. You are each responsible for paying us the overdrawn amount even if the account is closed. If there is a dispute between shared account holders that we are aware of, we will not act on instructions from either party until we are reasonably satisfied that the dispute is resolved.

We may also, acting reasonably, combine or set off the balance of any ubank accounts (including loan accounts) held together or in your sole name. For example, we can use the available funds in your shared account to repay the outstanding balance on another account, like a ubank home loan, even if it is held in one name only. We will let you know if we do this but do not need to tell you in advance.

Statements

You can download statements from our app or online banking every month – we won't send you paper statements.

Locking your account

We may need to lock your account and you may not be able to use your account if:

- you don't give us information we reasonably request to verify your identity and the source of your money
- we know, or reasonably suspect, that your passcode to our app or password to online banking is no longer confidential or secure

- we need to protect you or us or any other person from potentially fraudulent activity or a scam or other losses (but it may not be possible for us to detect and prevent all such transactions)
- we've sent you an email and we've received a bounce-back
- we need to prevent an anticipated breach of the law of Australia or another country, or to meet the requirement of regulatory authorities
- we consider it reasonably necessary to do so to manage a risk, including sanctions risk.

To unlock your account you may be required to provide additional identification details.

If we can't give you advance notice, we will let you know as soon as practical after doing so. If appropriate, we may give you general information about the circumstances.

We may take any action or actions under this clause for as long as is reasonably necessary to protect our legitimate business interests and to manage any risk.

If your Save account is locked it will continue to earn interest.

Closing your account

When we can close your account

We can close any of your accounts if:

- we're not able to verify your identity or the source of your money
- we need to prevent an anticipated breach of the law of Australia or another country, or to meet the requirements of regulatory authorities
- we need to protect you or us or any other person from potentially fraudulent activity or a scam or any other losses (but it may not be possible for us to detect and prevent all such transactions)
- you're no longer eligible to bank with us
- we're required to do so by law or to comply with a direction or instruction of an authority
- your balance is less than \$1, and you haven't used it for at least the last 3 months
- we reasonably determine that you have used your account for business purposes
- we reasonably believe that keeping your account open (or processing certain transactions) would cause an unacceptable level of risk for you or us
- the way you use your account impacts our legitimate business interests
- your account becomes overdrawn and you don't pay us back promptly
- we consider it reasonably necessary to do so to manage a risk, including sanctions risk.

How you can close your account

You can generally close your accounts in our app or by giving us a call but first you need to:

- ensure the account balance is \$0 (or pay us any amount you owe on the account)
- ensure all payments have been settled (not pending)

You must always keep at least one Spend account open if you want to keep your Save account (unless otherwise agreed).

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Debit cards and digital wallets

Debit cards and digital wallets

Your Visa Debit card

When you open a Spend account with us, we will send you a Visa Debit card with eftpos.

A debit card lets you use the money in your Spend account to make purchases and take cash out at an ATM or point of sale (where available).

Activating your card

Before you can use your debit card, you need to activate it – and choose a PIN – using our app.

Adding your card to a digital wallet

You can choose to add your debit card to a digital wallet and make purchases using the digital wallet instead of your physical debit card.

Digital wallets are provided by third parties and we are not liable for the use, functionality or availability of a digital wallet.

We may, acting reasonably, change the digital wallets you can use with your debit card at any time (including adding or removing a digital wallet).

Using your card or digital wallet

You can use your debit card or digital wallet anywhere they are accepted, in Australia and overseas.

When you use your debit card or digital wallet, you're telling us to take money out of your Spend account. It's important you check the amount is correct before you complete the transaction, as you may not be able to get your money back once the transaction is complete.

We may, acting reasonably, impose limits on debit card transactions or cash withdrawals, either per transaction or in a given timeframe – see Fees and limits.

Making foreign currency purchases

If you use your debit card overseas, or to buy goods or services in a foreign currency, Visa will convert the foreign currency amount into Australian dollars and we'll take the Australian dollar amount out of your Spend account.

The rate at which the foreign currency is converted into Australian dollars is determined by Visa.

Going overdrawn

A debit card will only let you use the money that is actually in your Spend account. If you try to use your debit card to take out more money than you have in your account, your transaction will usually be declined.

Sometimes you may be able to take out more money than you have in your account. If this happens you need to promptly put money into the account so that it has at least a \$0 balance.

If you don't do this, we may, acting reasonably, take money out of one of your other ubank accounts and put it in your overdrawn account. You can check which account has been debited by looking at your account statements or transaction history. You are responsible for paying us the overdrawn amount even if the account is closed.

Fees and charges

There are possible fees and charges in connection with using your debit card – see Fees and limits.

Protecting your money

You must protect your debit card, PIN and device to make sure that only you can take money out of your Spend account.

If you don't protect your debit card, PIN and device, we may not give you back any money another person takes out of your Spend account without your permission.

Protecting your card

To protect your debit card:

- always keep it in a safe place
- let us know straight away if you lose your

card or if it's stolen

- never lend your card to anybody.

Protecting your PIN

To protect your card PIN:

- don't choose a PIN that includes your date of birth or a recognisable part of your name
- don't write your PIN on the card or on anything that is kept with or near your card
- don't tell or show the PIN to another person including a family member or friend.

Protecting your digital wallet

If you have added your debit card to a digital wallet, anyone who can unlock the device on which that wallet is stored can make transactions.

To protect the device on which you access your digital wallet, see [Protecting your device and app](#).

Preventing payments

Locking your card

You can lock and unlock your debit card at any time in the ubank app or online banking platform:

- if you lock your debit card, any attempted payments with the debit card will be declined (this excludes any direct debits e.g. subscriptions and buy now pay later arrangements)

- if you unlock your debit card, payments can be made with your debit card

Blocking transactions

We may, acting reasonably, deny your request to take money out of your account using your debit card or digital wallet:

- if your Spend account is locked or closed
- if you do not have sufficient funds in your account
- to protect you or us or any other person from potentially fraudulent activity or a scam, or other losses (but it may not be possible for us to detect and prevent all such transactions)
- if you have added your debit card to a digital wallet and we are directed to do so by the digital wallet provider
- to prevent an anticipated breach of the law of Australia or any other country, or to meet the requirements of regulatory authorities
- if we deem it reasonably necessary to do so to manage a risk, including sanctions risk.

Cancelling your debit card

We may lock or cancel your debit card:

- to protect you or us or any other person from potentially fraudulent activity or a scam, or other losses (but it may not be possible for us to detect and prevent all such transactions)

- if your Spend account is closed
- if we're required to do so by law or court order
- to prevent an anticipated breach of the law of Australia or any other country, or to meet the requirements of regulatory authorities
- if we deem it reasonably necessary to do so to manage a risk, including sanctions risk.

We may take money out of your Spend account after your card has been cancelled, for transactions that occurred before your card was cancelled or for any other amounts you owe us.

We're not liable for any loss you suffer as a result of us cancelling your card, delaying, blocking or refusing a transaction, except to the extent that loss is caused by our fraud, negligence or misconduct of us, or that of our employees, related entities or agents.

If we cancel your card, we may issue you with a new card.

Your information

We may exchange information about you with the digital wallet provider and the applicable card scheme to facilitate any purchase you initiate using a card registered in a digital wallet.

By registering your card in a digital wallet, you are providing consent for your information to

be shared with these parties.

We may also share your information to make available to you in the digital wallet information about your card transactions, or to assist the digital wallet provider in improving the digital wallet. We are not responsible for any loss, injury or other harm you suffer in connection with the digital wallet provider's use of your information (except to the extent any loss, injury or harm is caused by our fraud, negligence or misconduct, or that of our employees, related entities or agents).

Digital wallet providers' data collection and handling practices are in accordance with their privacy policy which can be found on their websites.

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Electronic payments

Electronic payments

Making payments

You can make payments from your Spend account to:

- one of your other ubank accounts
- yourself or another person using a BSB and account number
- yourself or another person using PayID
- a registered biller using BPAY.
- a participating merchant or business using PayTo

We will try to get the money to the recipient as quickly as possible, but it may take a couple of days.

It's important to check all payment details are correct before you make a payment – you may not be able to get your money back if you make a mistake.

Scheduled payments

You can also schedule a payment to take place at a future date or arrange for regular payments from your Spend account. Payments will be debited to your account on the due date (or the next business day). If there are insufficient funds in the account, we won't be able to process your payment.

You can stop a scheduled payment by

cancelling it in the app or online banking no later than the day before it is due.

It's important to check all payment details are correct before you make a payment – you may not be able to get your money back if you make a mistake.

Cancelling your direct debit

You can ask us to change or cancel a direct debit and we'll do this promptly – we suggest you also contact the third party debiting your account. We're unable to accept a request to stop a payment made under a direct debit arrangement after we've already debited the payment from your account.

Receiving payments

You can receive payments to your Spend or Save account using:

- your BSB and account number – you can find this in our app or online banking
- a PayID - if you choose to create one.

Creating a PayID

PayID is a service that lets you make and receive payments using something that's easy to remember – like your mobile number or email address – instead of a BSB and account number.

You can create a PayID and link it to your account using our app.

A PayID can only be used for one account, either with us or another financial institution.

Transferring a PayID

You can transfer a PayID on an account you have with another financial institution to your Spend or Save account with us at any time. To do this, you'll need to start the process with that financial institution.

You can transfer a PayID to another account with us, or to an account with another financial institution. See our website FAQs for more info.

PayID transfers to other financial institutions are started by us but completed by them. Until the transfer is completed, payments made to the PayID will be directed to your ubank account.

If the other financial institution doesn't complete the transfer within 14 days, the transfer request will cancel and your PayID will remain with your original account.

Closing a PayID

You can close a PayID you have registered with us at any time by calling us.

PayTo payments

PayTo is a digital payment service which allows you, as the payer, to have greater control of the payment agreements you set up with participating merchants.

A PayTo payment agreement authorises us to make an electronic payment from your nominated ubank account to your nominated merchant in accordance with authorised payment agreement terms.

Payment agreements are stored centrally in the Mandate Management Service (MMS) which is operated by NPP Australia Limited.

Creating a PayTo payment agreement

You can set up a PayTo payment agreement with a merchant by providing them with your personal information including your PayID or BSB and account number. The merchant is responsible for creating and initiating the payment agreement.

Once your merchant submits your payment agreement to the MMS, we will notify you and, if available, provide you with the merchant's name, payment amount and payment frequency.

You may authorise or decline any payment agreement created. Once you authorise the payment agreement through the app, we will process the payment instructions in accordance with the details of the payment agreement. Take care to ensure all the details in the payment agreement are correct before authorising it as we will follow these instructions and make a payment accordingly.

We will not be liable to you or any person for any loss suffered as a result of processing

any payment under an approved payment agreement, except to the extent the loss is caused by our fraud, negligence or misconduct, or that of our employees, related entities or agents. If you believe any of the details of the payment agreement presented are not correct, you may decline the payment agreement and contact the merchant to have them update the details and resubmit the request.

Daily payment limits for all your PayTo payment agreements apply – please see the Fees and limits schedule.

Any payment amounts exceeding the daily limit will not be paid by us even if you approve the payment agreement terms. It is your responsibility to ensure no daily payment agreement payment amount exceeds this limit.

Pausing your PayTo payment agreement

You can pause and then resume a payment agreement in the mobile app or by contacting us. We will promptly update the pause or resumption instruction in the MMS record and your merchant's financial institution will be notified of this change, except to the extent the loss is caused by our fraud, negligence or misconduct, or that of our employees, related entities or agents.

We will not make any payments under your payment agreement for the time it is on pause. We will recommence making payments once you have lifted the pause.

You may still be responsible for payments with your merchant during your pause, the pause does not change the terms of any agreement you have with the merchant. We are not liable to you or any person for any loss suffered as a result of your pause, except to the extent the loss was caused by our fraud, negligence or misconduct, or that of our employees, related entities or agents.

Merchant pauses

The merchant may also pause and resume the payment agreement at any time. We will notify you if this happens.

We will proceed to make any payment(s) under the payment agreement as soon as the pause is lifted. We are not responsible to you or any person for any loss suffered as a result of the merchant's pause, except to the extent the loss is caused by our fraud, negligence or misconduct, or that of our employees, related entities or agents.

Amending a PayTo payment agreement

A merchant may amend the payment agreement at any time, which you may approve or decline within 5 calendar days, otherwise it will automatically decline.

Once approved, the change is effective immediately. If you decline the change, the original payment agreement remains in place and we will continue with payments on the same terms as you had agreed.

If you believe any of the details of the payment

agreement amendment request are not correct, you may decline the payment agreement and contact the merchant to have them update the details and resubmit the request.

You can also change the account that the payment agreement comes from to another one of your ubank accounts by using your app.

Cancelling a PayTo payment agreement

You can ask us to cancel your payment agreement in the app or by contacting us and we will update the record with MMS. Your merchant's financial institution will also receive notification you have cancelled the payment agreement.

Your merchant may also cancel the payment agreement.

We will not be liable for any loss you or any other person may incur because you or the merchant cancelled the payment agreement. You are responsible for ensuring you make all payments and meet all other obligations to the merchant under an agreement.

Moving a direct debit to PayTo

Merchants may swap your existing direct debit arrangement with them to a PayTo payment arrangement. This is called a Migrated DDR Mandate. You may receive a prior written notice of this change from your merchant. If you do not agree to this change to processing

the payment under PayTo you will need to speak to your merchant straight away.

You will not receive any request from us to approve or decline a Migrated DDR Mandate. We will process any Migrated DDR Mandate immediately and will proceed to make the payments from your ubank account on the terms specified in the payment agreement.

You can ask us to amend, pause or cancel the Migrated DDR Mandate in the same way you can ask us to amend, pause or cancel your payment agreement. The merchant may also amend, pause, or cancel the Migrated DDR Mandate.

We may end one or all your PayTo payment agreements

We can end your PayTo payment agreement service and will cease one or all payment agreements linked to your account if:

- your linked ubank account is closed
- we need to protect you or us or any other person from potentially fraudulent activity or a scam, or other losses (but it may not be possible for us to detect and prevent all such transactions)
- to prevent an anticipated breach of the law of Australia or any other country, or to meet the requirements of regulatory authorities
- we consider it reasonably necessary to do so to manage a risk, including sanctions risk.

If you suspect that a payment was made from your ubank account which is different to the terms of your authorised payment agreement, you must tell us straight away by calling us on 13 30 80 (or +61 2 9070 0202 if overseas).

If you receive a payment agreement request that you were not suspecting or have any concerns about any other notification you were not expecting or appears suspicious, please contact us on 13 30 80 (or +61 2 9070 0202 if overseas).

Your responsibilities

It is your responsibility to:

- ensure the details of the payment agreement and the Migrated DDR Mandate are correct
- ensure there are sufficient funds in your nominated ubank account at all times to meet the payment arrangement you ask us to make
- ensure the daily payment agreement payment amount does not exceed the PayTo daily limit
- ensure you comply with the terms of the agreement you have with your merchant, including any termination periods
- promptly respond to any notification you receive from us requesting you to confirm your payment agreements or Migrated DDR Mandate details are correct. We may pause any of these agreements if you do not

respond within a reasonable time period

- promptly respond to any notice you receive from us notifying you of any pause or cancellation because of any suspected misuse or fraud or other reason
- not engage in or effect a PayTo payment agreement that may be in breach of law and comply with all laws in connection with your use of PayTo
- ensure your smartphone settings allow you to receive notifications from us about your PayTo payment agreement(s).

You also agree not to use the PayTo service to send any offensive, defamatory, harassing, or threatening messages to another party.

Our responsibilities

We will ensure that the information you provide us under a payment agreement or a Migrated DDR Mandate is accurately recorded in the MMS.

We may monitor your payment agreements or Migrated DDR Mandates for misuse, fraud and security reasons. You agree that we can pause or cancel any or all your payment agreements or Migrated DDR Mandates if we reasonably suspect misuse, fraud and security issues.

Your Privacy and PayTo

You agree that we can use, store and disclose your information and the details of your

payment agreement to ensure your payment arrangement instructions can be processed and to enable us to make payments from your account. You agree we may disclose this information, and collect this information, to or from the MMS and merchant's financial institution or payment processor of the merchant.

Please read our privacy policy on our app or website for details about how we will use, store and disclose your information.

Any personal information or data you provide to your merchant will be subject to the privacy policy and the terms and conditions of your merchant.

Payment limits

We may, acting reasonably, impose limits on the amount that you can take out of your account, either per transaction or by time period – see Fees and limits.

Mistaken payments

A mistaken payment happens when the sender of a payment makes a mistake in sending a payment.

Making a mistaken payment to someone

You may make a mistaken payment to someone when:

- you provide us with an incorrect PayID or BSB and/or account number

- you enter the incorrect payment amount.

You should let us know straight away if you make a mistaken payment.

We'll attempt to recover the money on your behalf but ultimately the recipient's financial institution will decide whether to give you back your money. We won't give you your money back unless the recipient's financial institution returns it to us first.

What we ask the recipient's financial institution to do depends on when you tell us about the mistake:

When you tell us...	What we'll do...
Within 10 business days of making the payment	We'll request that the recipient's financial institution return the funds to us.
Between 10 business days and 7 months of the making the payment	We'll request that the recipient's financial institution investigate to determine if they can return the funds to us.

7 or more months after making the payment

We'll report the mistaken payment to the recipient's financial institution and ask them to seek the consent of the recipient to return the funds to you.

Making a mistaken BPAY payment

You may make a mistaken BPAY payment when:

- you provide us with an incorrect BPAY Biller Code and/or Customer Reference Number (CRN)
- you enter the incorrect payment amount.

You should let us know straight away if you've paid the wrong BPAY biller.

We'll attempt to recover the money on your behalf but ultimately the biller will decide whether to give you back your money. We won't give you your money back unless the biller returns it to us first.

If you've paid a BPAY biller too much, contact the biller directly to ask for a refund. If you haven't paid enough, simply make another BPAY payment for the amount still owing.

Receiving a mistaken payment

You may also receive a mistaken payment into your account. If you notice a payment that shouldn't be in your account, please contact us

straight away so we can look into it.

When you tell us...	What we'll do...
Within 7 months of the payment being credited to your account	We'll usually return the money to the payer without your consent – we'll let you know we've done this.
7 or more months after the payment was credited to your account	We'll ask your consent to return the money to the payer.

Blocking payments

We generally act on your request to make a payment on the day you ask or have asked it to occur, but we may not make a payment if:

- you don't have sufficient available funds in your account or the amount of the payment exceeds any transaction limit set by us or you
- you don't give us all of the information we require to make the payment from your account or any of the information you give us is incorrect
- to protect you or us or any other person from potentially fraudulent activity or a scam, or other losses (but it may not be possible for us to detect and prevent all such transactions)

- to prevent an anticipated breach of the law of Australia or any other country, or to meet the requirements of regulatory authorities
- we have cancelled or suspended your right to use the service
- the account you're trying to pay is closed or cannot accept funds
- we have reason to consider the payment may become a mistaken payment
- we deem it reasonably necessary to do so to manage any risk, including sanctions risk.

Locking your PayID

We may lock your PayID to protect you or us from fraud or other loss or for any other reason determined by us as reasonably necessary.

While your PayID is locked, you won't be able to make/receive payments using PayID, transfer your PayID to another financial institution or make any changes to your PayID.

Cancelling your right to make payments

We may cancel or suspend your right to make a payment, use a particular payment method or close a PayID if we reasonably determine this is necessary, including:

- to protect you or us or any other person from potentially fraudulent activity or a scam, or other losses (but it may not be possible for us to detect and prevent all

such transactions)

- if your Spend account is closed
- if we're required to do so by law or court order
- if we deem reasonably your use is inappropriate
- to prevent an anticipated breach of the law of Australia or any other country, or to meet the requirements of regulatory authorities
- if we deem it reasonably necessary to do so to manage any risk, including sanctions risk
- if, in relation to PayID, we have evidence that you no longer have the right to use a PayID or your PayID has been inactive for 3 years
- if we're unable to process any payments using the BSB and account number, PayID or BPAY Biller Code and CRN.

You're responsible for cancelling any recurring transactions that are linked to your account when your right to make payments or use a particular payment method is cancelled.

We're not liable for any loss you suffer as a consequence of us cancelling or suspending your right to make payments, your use of a particular payment method or delaying, blocking, freezing or refusing a transaction, except to the extent that loss is caused by our fraud, negligence or misconduct of us, or that of our employees, related entities or agents.

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Using your
account

Using your account

Who can use your account

If you...	This means that...
Open the account in your name only and you do not authorise someone to act on your behalf	We'll do what you tell us to do.
Open the account in your name only and you authorise someone to act on your behalf	We'll do what either of you tells us to do.
Open the account in joint names and you each agree that either may operate the account	We'll do what either of you tells us to do.

Your responsibilities

You're responsible for anything a joint account holder or authorised signatory tells us to do.

It's also your responsibility to:

- not engage in or effect a transaction on your account that may be in breach of law

- ensure at all times that sufficient funds are available in your account to meet payments you ask us to make (including future dated or recurring payments)
- arrange a suitable alternate payment method, if your account, debit card or payment method is closed, cancelled or suspended
- comply with your obligations under these terms.

You indemnify us for any reasonable 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:

- didn't observe any of your obligations under these terms
- acted negligently or fraudulently in connection with other terms and conditions of your account

except you don't have to indemnify us to the extent any loss or damage is caused by our fraud, negligence or misconduct, or that of our employees, related entities or agents.

Unauthorised use of your account

An unauthorised transaction is one which was not authorised by someone who can tell us to do things in connection with your account.

If you dispute an unauthorised transaction on your account, we'll need to ask you for certain information about your account, the device on

which you access the account and how you protect your card, digital wallet or device.

When you must contact us straight away

If you suspect:

- someone else has been making payments from your account
- someone else is using your debit card or digital wallet without your permission
- your card, or device on which your digital wallet is stored, is lost or stolen
- your password, PIN or passcode has become known to someone else

you must tell us straight away by calling us on **13 30 80** (or **+61 2 9070 0202** if overseas).

When you're not responsible

You won't be responsible for loss from an unauthorised transaction if:

- it's clear you or a person authorised by you did not contribute to the loss in some way
- the loss arises after you notify us that any card or other device used to access the account has been misused, lost or stolen or that the security of a password, PIN, passcode or other code used to access the account has been breached
- the loss was due to fraud or negligent

conduct by any of our employees or agents or the employees or agents of any person (including merchants) involved in the electronic funds transfer network

- the loss occurs because any component of an access method was forged, faulty, expired or cancelled
- the loss results from a transaction requiring the use of a device or code that occurred before you received the device or code (including a reissued device or code)
- the same transaction was incorrectly debited more than once to your account
- the loss results from any conduct expressly authorised by us (provided any conditions imposed have been met).

When you are responsible

You will be responsible for loss from an unauthorised transaction if:

- a card or other device used to access the account (including any digital wallet) has been misused, lost or stolen (card problem);
or
- the security of a password, PIN, passcode or other code or method used to access the account (including any digital wallet) has been breached (security problem),
- and where we can prove on the balance of probability that you or any person who can tell us to do things in connection with your

account (authorised person) contributed to the loss in the following scenarios:

If the loss is caused by your conduct

You're responsible for the actual loss that occurs before you notify us of the card problem or a security problem if the card problem or a security problem occurred as a result of any of the following (and in the case of a security problem, this was the dominant cause of the loss):

- fraud by you or any authorised person
- you or any authorised person voluntarily disclosing their password, PIN, passcode or other code
- allowing another person's fingerprint or face to be stored on the device on which the digital wallet is stored, or you have shared the device passcode with any other person
- you or any authorised person recording or otherwise indicating one or more passwords, PINs, passcodes or other codes on the outside of a card or other device
- you or any authorised person keeping a record of one or more passwords, PINs, passcodes or other codes (without making any reasonable attempt to protect their security) on one article or on several articles which are kept with a card or other device or which could be lost or stolen at the same time as the card or other device
- you or any authorised person selecting or changing any of your passwords,

PINs, passcodes or other codes to one which represents your date of birth or a recognisable part of your name, despite us specifically instructing you not to do so and bringing to your attention the consequence of doing so

- you or any authorised person acting with extreme carelessness in failing to protect the security of all your passwords, PINs, passcodes, other codes or methods used to access the account
- you or any authorised person leaving a card in an ATM.

If the loss is caused by your delay in notifying us

If you unreasonably delay in notifying us after you become aware of the card problem or security problem, you're responsible for the actual loss which:

- results from your unreasonable delay; and
- occurs between when you become aware (or should reasonably have become aware in the case of a card problem) and when you notify us.

Limits on your responsibility

Even if a loss occurs in the previous scenarios you will not be liable for:

- that portion of any money that has been withdrawn from your account in any one day which is more than the applicable daily transaction limits

- that portion of any money that has been withdrawn from your account in a period which is more than any other applicable periodic transaction limits
- that portion of any money that has been withdrawn from your account which exceeds the available balance of that account (including any pre-arranged credit) when the transaction occurs
- that portion of any money that has been withdrawn from an account which we had not agreed with you could be accessed using the access method
- any amount we can recover under the Visa scheme rules when you use a Visa Debit card or digital wallet.

If a password, PIN, passcode or other code was needed to perform the unauthorised transactions and none of the circumstances above apply (that is, it cannot be established on the balance of probability that you contributed to the loss) you will be responsible for the lesser of:

- \$150
- the balance of those account(s) (including any prearranged credit) from which funds were transferred in the unauthorised transactions and which we had agreed with you may be accessed using the access method
- the actual loss at the time you notify us (where relevant) that the card or other device has been misused, lost or stolen

or that the security of the password, PIN, passcode or other codes has been breached (excluding that portion of any money lost on any one day that is more than the applicable daily transaction or other periodic transaction limits).

When we may reduce your liability

Where you claim that a transaction is unauthorised and we have not applied a reasonable daily or periodic transaction limit, either we or an external dispute resolution body may decide to reduce your liability depending on the circumstances.

Failure of network systems

You won't be liable for any loss you incur as a result of a system or equipment provided by a party to a shared electronic network failing to complete a transaction in accordance with your instructions where that transaction was accepted by the system or equipment.

Where you should reasonably have been aware that relevant system or equipment was malfunctioning or unavailable, our liability to you will be limited to the correction of any errors in your account and the refunding of any associated charges or fees you incur.

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Other general terms

Other general terms

How we'll keep in touch

Because we're a purely digital bank, you agree that we can:

- send information to you electronically – by email, text message or push notification
- let you know by email, text message or push notification that information is available on our app or online banking.

You can keep your own copy of the information we give you on the app or online banking by emailing it to yourself.

Push notifications

Due to factors beyond our control, such as mobile networks, we can't guarantee that you'll receive notifications from us.

You therefore shouldn't rely on them, particularly when your reliance could result in a loss to you, e.g. a fee or missed payment.

We are not liable for any loss you may suffer as a consequence of not receiving a notification from us, except to the extent the loss was caused by our fraud, negligence or misconduct, or that of our employees, related entities or agents.

Changing your name or contact details

It's your responsibility to tell us within 30 days of any change to your name, phone number, email address or residential address. You can do this by calling us. You may need to give us documents relating to the change to prove it's genuine.

If you change your email address or phone number and don't tell us, we're not liable for any loss you suffer as a consequence of not receiving notices from us, and we will still send you notices to the last email address or phone number you told us about.

How we protect your privacy

Your privacy is important to us – please read our privacy policy on our app or website.

If you have a complaint

Please get in touch with us and we'll try to resolve your complaint quickly and fairly. We aim to resolve complaints within 30 days and complaints about financial hardship and debt collection within 21 days. If we can't resolve your complaint within these timeframes, we'll tell you the reason for the delay, give you a date you can expect a final outcome and provide progress updates.

In the unlikely event that you're unhappy with how we've resolved your complaint, you can seek assistance from the Australian Financial Complaints Authority (AFCA), the free and independent dispute resolution service.

Email info@afca.org.au

Call 1800 931 678
Visit afca.org.au

We can make changes to these terms

There may be times when we need to make changes to these terms. When we make changes, we'll always act fairly and reasonably towards you, in a consistent and ethical manner.

We'll only make changes which apply generally to:

- accounts of a particular type or with a particular feature
- persons in a particular group or who share a particular feature (e.g. all customers who opened accounts during a certain time period or all persons that have downloaded the app)

By continuing to use our app and online banking platform and your accounts you agree to our updated terms. The changes we can make and the notice we'll provide is as follows:

Type of change	Notice we'll provide
We introduce a new fee or increase an existing fee	30 days in advance

We introduce, remove or adjust payment limits

30 days in advance, unless we consider it is necessary to protect you or us in which case we'll give you notice on the day that the change takes effect

We add or remove a digital wallet from our app or online banking

30 days in advance

We introduce a new product or service that can be accessed through our app or online banking

On the day that the change takes effect or earlier

We change the interest rate that applies to your Save account

On the day that the change takes effect or earlier

We change the way interest is calculated, charged or paid to your account – or to the balance tier which determines the interest rate

30 days in advance

We can also change any term:

- if the change is not to your detriment
- to comply with the law, a code, standard, regulator guidance, decision of a court or AFCA
- to comply with the reasonable request of a manufacturer of a mobile device or operating system relevant
- to the ubank app or online banking
- to immediately restore or maintain the security of a system or the ubank app or online banking
- if the change is reasonably necessary to protect you or us.

On the day that the change takes effect or earlier

If we reasonably believe a change is unfavourable to you then we will give you prior notice of at least 30 days.

Other things you should know

NAB is an Authorised Deposit-taking Institution (ADI) and your deposits with NAB (which includes deposits in your Spend and Save accounts, as well as in any other accounts you hold with NAB) may be guaranteed up to \$250,000 per account holder under the Australian Government's Financial Claims Scheme. Information about the Financial Claims Scheme can be obtained at fcs.gov.au.

We have adopted the Banking Code of Practice (Code), and the relevant provisions of the Code that apply to our products. The Code sets out standards that our customers can expect from us. You can access further information on the Code or download a copy of the Code on the Australian Banking Association's website at ausbanking.org.au/banking-code/.

We will comply with the ePayments Code (as issued by the Australian Securities and Investments Commission and amended from time to time).

We can transfer or otherwise deal with our rights under or in relation to these terms without your consent where that transfer or other dealing is for legitimate business reasons. If this happens, you agree that we may disclose information or documents to help us exercise these rights. You can't do any of these things

without our consent.

These terms are governed by the laws of New South Wales. Any court cases involving the contract can be held in the courts of any State or Territory of Australia with jurisdiction. We'll give you any legal protections available to you in the State or Territory in which you live.



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