



Terms and Conditions for Transaction Accounts

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15.09.2022

Please note: Effective 15 September 2022, you cannot open any new USpend Accounts covered by these Terms and Conditions

On and after 4 October 2022, BPAY is no longer an option to transfer funds into USpend accounts. However, those customers with a USpend account can continue to transfer money out using BPAY.

U BANK

ubank.com.au
13 30 80

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Hello

Our Terms and Conditions explain some of the important things you need to know about your USpend account; and other associated services. They set out how we operate and how you do business with us.

These Terms and Conditions, and the application you completed when you set up your account, govern your account. For the latest information, visit us at ubank.com.au or call 13 30 80.

Please note that any advice in this document has been prepared without taking into account your objectives, financial situation or needs. Before acting on any advice in this document we recommend that you consider whether it is appropriate for your circumstances. UBank is an operating division of National Australia Bank Limited ABN 12 004 044 937, Australian Financial Services Licence and Australian Credit Licence 230686 which is the issuer of UBank products and services.

Got any questions?

- Login in at ubank.com.au and create a secure message
- Write to us at UBank PO Box 1466 North Sydney NSW 2059

If you have a hearing or speech impairment, please call through the National Relay Service:

- For TTY users, please phone 13 36 77 then ask for 1300 822 665.
- For Speak and Listen (speech-to-speech relay), please call 1300 555 727 then ask for 1300 822 665.
- And Internet relay users can connect at www.relayservice.com.au and then ask for 1300 822 665.

Important Information

Missing Something?

If your card details and/or card is lost or stolen and/or your PIN is compromised you must immediately notify UBank and provide any information about how the loss / incident occurred by calling 1300 822 630 or +61 2 8756 0855 if you're overseas.

Unauthorised transactions

If you believe there has been an unauthorised transaction on your account, you must immediately notify UBank and provide information about the transaction by calling 1300 822 630 or +61 2 8756 0855 if you're overseas.

PIN

You may change your PIN as frequently as you wish at selected NAB Automatic Teller Machines ('ATMs'). Refer to clause 2b of Part 2 of this booklet for further guidance on PIN selection. For a complete list of ATM locations, visit: nab.com.au.

ATM emergency

To report an ATM breakdown or malfunction, or alternatively to query a current ATM transaction (such as incorrect cash disbursement), please notify us by logging into ubank.com.au and sending us a secure mail.

Financial Claims Scheme

The Financial Claims Scheme provides a guarantee of funds deposited with an authorised deposit-taking institution (ADI) such as your deposit with UBank. In the event that an ADI becomes insolvent, customers may be eligible to claim the amount of their deposits with that ADI from the Scheme. Payments under the Scheme are subject to a limit for each depositor. For more information regarding the Scheme, see the APRA website at fcs.gov.au

What we mean to say is

Account holder means the person who opens a USpend account. If there's more than one person, "you" means each of you separately and both of you. "You" includes your successors and assigns.

ADI means Authorised Deposit-taking institution and has the same meaning as the term in the Banking Act 1959(Cth).

Automatic savings plan (ASP) has the same meaning as set out in your USave Terms and Conditions.

Available balance means the amount in your account less any outstanding authorisations set out in section 3 of Part 2.

Banking Code of Practice or Code means the Banking Code of Practice (as amended from time to time), but before 1 July 2019 refers to the Code of Banking Practice (2013 version).

Billers has the meaning given to that term in the definition of "BPAY Scheme".

BPAY® Registered to BPAY Pty Ltd ABN 69 079 137 518.

BPAY Payments has the meaning given to that term in the definition of "BPAY Scheme".

BPAY Scheme is an electronic payments scheme through which you can ask us to make payments on your behalf to participating organisations ('billers') who tell you that you can make payments to them through the BPAY Scheme ("BPAY Payments").

Business day means a day other than a Saturday, Sunday or a day gazetted as a public holiday throughout Australia.

Card means a UBank Visa Debit card issued by UBank for use in relation to your USpend account.

Cardholder means a person who has been issued a UBank Visa Debit card.

Card details means a cardholder's UBank Visa Debit card number and expiry date, as set out on the cardholder's card or any representation of those details which allow a transaction to be performed.

Cash withdrawal means cash supplied by use of your card, including each such amount converted into Australian dollars in accordance with these Terms and Conditions.

Contactless authentication method means the method of confirming your authority to make a contactless purchase, if any.

Contactless purchase means a method of authorising purchases by:

- a. Waving or tapping a card which is capable of making a contactless purchase in front of a contactless reader without having to insert or swipe the card, or;
- b. When available, waving or tapping an eligible device (e.g. mobile phone device or wearable device) in front of a contactless reader to transmit a digital representation of linked card details (card number and expiry date) to allow a contactless purchase, using Near Field Communication and complying with any required contactless authentication method.

Contactless reader means an electronic device at a merchant which can be used to make a contactless purchase.

Cut-off time in respect of a business day means, for the purposes of payments or any other purpose under the Terms and Conditions, the time by which the instruction relating to that purpose must be completed, which times are determined by UBank from time to time.

Direct Debit means an instruction for another person or entity to draw funds from your account under the direct debit scheme.

Effective date means the date printed on the front cover page of this document.

EFTPOS terminal means an electronic funds transfer at a point of sale terminal.

EFT transaction means an electronic funds transfer to or from an account which is initiated through electronic equipment using a card, card details, UBank login email, contactless authentication method, password or PIN (or a combination of 1 or more of them) to debit or credit your USpend account but does not include any funds transfer which is authorised by a cardholder physically signing a document. EFT transaction also includes Fast Payments in these Terms and Conditions.

Electronic banking facility means each banking facility available through the internet or telephone from UBank, and any other electronic banking facility advised by UBank from time to time including contactless readers.

Electronic communication means a message we send you electronically, such as email, secure email and SMS.

Electronic equipment means any electronic equipment which may be used in conjunction with a card or card account details including but not limited to ATMs, EFTPOS terminals, contactless readers, personal computers, telephones, other web or NFC enabled devices or devices with integrated virtual assistants and mobile devices to carry out an EFT transaction.

ePayments Code means the ePayments Code issued by the Australian Securities and Investments Commission and subscribed to by NAB on 29 March 2016 (as amended from time to time).

External source means any bank account which is not held with UBank.

Fast Payment means a near real time payment through the NPP made between your USpend account and an eligible account at another Australian financial institution participating in the NPP.

Joint Account means a USpend account you open with another person.

Merchant means a provider of goods and services.

Mistaken internet payment means a payment made by you through "Funds Transfer – To another account" or through the NPP where funds are paid into the account of an unintended recipient because you entered or selected the wrong BSB number and/or account number as the result of your error or you being advised of the wrong BSB number and/or account number.

Mobile App means the mobile phone and tablet version of the UBank banking app which is available for mobile phone and tablet use.

Nab or NAB means National Australia Bank Limited
ABN 12 004 044 937.

Near Field Communication (NFC) is a form of contactless communication available on compatible devices such as smartphones or tablets.

NPP means the New Payments Platform.

Password or Personal Identification Number/PIN means the password or PIN authorised by UBank to access the service and/or to be used in conjunction with your UBank Visa Debit card, and includes the temporary password (that you will be required to change) we give to you to access your account.

Purchase means each amount charged by the supplier for the supply of any goods or services purchased by the use of a card (including a BPAY transaction), including each such amount converted in accordance with clause 6 of Part 2.

Receipt means a record of an EFT transaction.

Receiving ADI is, in relation to a mistaken internet payment, the ADI whose customer received an internet banking payment.

Regular payment arrangement includes regular Direct Debits, regular recurring payments and instalment payments from a debit card. Instalment payments are regular payments over a set period of time.

Secret question and answer means the secret question and answer authorised by UBank for you to access services like our Direct Banking Centre.

Security Code or identifier means the SMS code or code sent by push notification to your eligible mobile device (if you have enabled this functionality) provided by UBank to authorise certain payments and transactions.

Sending ADI is, in relation to a mistaken internet payment, the ADI whose customer has made an internet payment.

Service means the service UBank makes available through UBank Online and Telephone Service to enable the receipt and transmission of information (including electronic receipt and transmission of information in relation to an account).

Sweep means the facility that automatically transfers funds between your USave and USpend accounts.

UBank is an operating division of National Australia Bank Limited ABN 12 004 044 937, Australian Financial Services Licence and Australian Credit Licence 230686 which is the issuer of UBank products and services. Any obligation of UBank in these Terms and Conditions is an obligation of National Australia Bank Limited.

UBank login email means a UBank login email issued by UBank or chosen by you.

UBank Online includes but is not limited to MyMoney, Goal Tracker, Online Banking, Mobile App and other services provided by UBank on its website(s) and third party websites. These may change from time to time without prior notification.

Unauthorised transaction means any EFT transaction:

- which you did not engage in or have knowledge of or consent to even though any one or more of your card, card details, UBank login email, contactless authentication method, password or PIN were used to generate the disputed transaction.
- where through a technical malfunction you did use your card, card account details and/or PIN and the EFT transaction entered in your nominated account differs in value from the receipt.

Us, our and we is UBank.

USave for the purpose of these Terms and Conditions is the online UBank savings account that is linked to your USpend account and each of your other UBank online savings accounts that may be eligible for the USave Savings Bonus.

USave Savings Bonus means a bonus interest rate we may offer you on your USave accounts from time to time whilst you have a USpend account and meet the eligibility criteria for the bonus.

Use in relation to a card means any physical use of the card, and any notification or use of the card number or any other identifying number or password issued by UBank in relation to the card or to enable the card to be used through an electronic banking facility. Some examples of use of a card are:

- physical use of the card in an ATM or other terminal device, or by waving or tapping a card at a terminal device including a contactless reader;
- physical use of the card in an imprinter in a manually processed transaction;
- providing card details to a merchant by telephone, online or via Near Field Communication at a contactless reader;
- nominated the card number in a mail order or other authority to a merchant;
- any transaction conducted on the account accessed by the card through the UBank Online or UBank Telephone services.

Visa card scheme means Visa International Service Association card payment scheme.

You means:

- in Part 2, the cardholder, and
- in all other Parts, the accountholder.

Unless otherwise specified, a reference in these Terms and Conditions to a time is a reference to that time in Sydney.

Product Features Table

This table is a summary of key features and benefits of your USpend account. Additional information about the features and benefits is set out in the Terms and Conditions in each Part of this booklet.

Key Information	USpend
ATM Access	✓
EFTPOS Access	✓
BPAY	✓
Online	✓
Fast Payments (both inbound and outbound)*	✓
Cheque Access	x
Telephone Services	✓
Periodical Payments	✓
Direct Debit	✓
Online Statements	✓
Linked to USave	✓
UBank Visa Debit card	✓
UBank Sweep	✓

* Fast Payments to a USpend account are already live. Fast Payments from a USpend account are expected to be available in the first half of 2021. See our website for more information.

Product Fees & Charges Table

This table is a summary of the fees and charges that will be applied by UBank to your USpend account.

Fee or Charge	USpend
Monthly Account Fee	\$0 – No ongoing Account Keeping Fees
Overdrawn Fee	\$0
ATM Withdrawal Fee	\$0 at any NAB operated ATM. Other operators may charge a fee for use of their operated ATM.
Foreign Exchange Fee for card withdrawal / purchases	N/A.
Overseas ATM Withdrawal Fee	\$0. A fee may, however, be charged by the entity that operates the ATM you use.

Merchants may charge you their own fees where you pay for goods or services using your UBank Visa Debit card. These fees are not charged by UBank.

Where a deposit is made to your USpend from an account held overseas and/or in a foreign currency, the other financial institution(s) involved in sending that payment may charge a fee. The person sending the payment may elect to have that fee deducted from the amount sent (in which case, you will receive less). If you have any queries about any such fees, you should contact the sender or the sender's financial institution. This fee is not charged by UBank.

Where government charges and taxes apply, these are passed on to customers. These taxes may change at any time. These charges and taxes are payable at the time that they are incurred and will be debited at a time UBank chooses. However, they will not be debited until they become payable.

If UBank is liable to pay goods and services tax or any similar tax (GST) on a supply made in connection with a service referred to in this brochure, then the Customer agrees to pay UBank (on demand) an additional amount equal to the consideration payable for the supply, multiplied by the prevailing GST rate.

Part 1

Your USpend Account

1 How your USpend account works

a. Eligibility criteria

You're eligible to open and hold a USpend account, if you (or for a joint account, both of you):

- Are a personal customer (not a business or trust and not using your account for business purposes);
- Are 18 years old or over;
- Have an Australian residential and postal address;
- Are an Australian resident for taxation purposes; and
- Have an email address and Australian mobile phone number (for joint accounts each applicant must have a different email address);

Other eligibility criteria may apply to open a USpend account, please refer to ubank.com.au for full details.

A USpend account cannot be opened in a company or business name (including sole traders) or in a trust capacity (including DIY Superannuation).

You can only hold two USpend accounts at any one time (one in a single name and one in joint names).

b. You must have a linked USave account.

A USpend account is a Transaction Account (with Visa Debit card access) that is designed to work together with an existing USave account.

As a result:

- to open a USpend account you must already have a USave account;
- your nominated USave account will automatically be linked to your USpend account (only one USave account can be linked to your USpend account at any given time); and
- UBank may close your USpend account if for any reason you no longer have a USave account linked to it.

Please note that if your USpend account is in joint names, you can only link a USave account that is held in the same joint names. If your USpend account is in a single name, you can only link a USave account that is held in the same name.

c. What is Sweep?

Sweep is an automatic funds transfer. How Sweep works is described below. Sweep is an optional functionality that is not enabled by default. You can elect to enable or disable a Sweep by logging into the Mobile App.

Helping you balance your daily savings and spending needs Sweep allows you to nominate, within the parameters set out on our website and in our FAQs:

- the 'USpend Sweep To' amount, which is the maximum amount of cash you want in your USpend account at the start of each day; and

- the 'USpend Sweep From' amount, which is the minimum amount of cash you want in your USpend account at the start of each day.

If the balance in your USpend account is more than the USpend Sweep To amount, the excess funds will automatically be swept to your USave account.

If the balance in your USpend account is less than the USpend Sweep From amount, assuming there are sufficient cleared funds in your USave account, the amount required to bring your USpend account balance back up to the USpend Sweep To amount will automatically be swept from your USave account to your USpend account. If there are insufficient cleared funds in your USave account, no sweep will occur. You take responsibility to set the USpend Sweep To amount, and the USpend Sweep From amount, to your own personal requirements after you enable it. These amounts are configurable at any time you wish to amend them by logging into the Mobile App.

Helping you make purchases

If your USpend account would not otherwise have the funds required to complete one of the following transactions:

- making a purchase at a store – other than an online store – in Australia (assuming you don't select 'credit');
- the withdrawal of cash from an ATM in Australia, or requesting Cash Out in store in Australia;
- making a BPAY Payment, or a Funds Transfer – To another account from your USpend account using UBank Online or Telephone Services; or
- a Direct Debit payment (assuming you provided your USpend account number, not your Visa Debit Card number);

but the required funds are available in your USave account, Sweep will automatically transfer the necessary amount from your USave account into your USpend account so that the transaction can proceed.

d. Joint Accounts

If you open an account with another person, that's called a Joint Account. A USpend account can't be opened in more than two personal names.

If you have a Joint Account, you and your joint Account holder may operate the account independently of each other. But you're individually and jointly liable concerning the USpend account and both of you are equally entitled to information about the account (and you authorise us to share information accordingly) for:

- Your share of any amount owing to us.
- The share of any amount owing to us by your joint Account holder.

For example, each joint Account holder will be given their own Visa Debit card, but both joint Account holders will be liable for any amounts which UBank can charge to the relevant USpend account in relation to use of either Visa Debit card.

We aren't liable for any loss or damage you or anyone else suffers due to us acting on an instruction in good faith, unless of course it's proved that we were negligent.

If one joint Account holder dies, we treat the balance of the account as belonging to the living Account holder. This is what's known as the right of survivorship.

If we're notified of a dispute between joint Account holders, we may place a block on your USpend account. This means that you will be unable to transact on your USpend account including (but not restricted to):

- Depositing funds to your account;
- Withdrawing funds from your account; and
- Requesting any other changes to the account e.g. changing your address.

We may require both of you to authorise any operation of the USpend account and/or remove the block.

UBank may, at its discretion, make exceptions to these rules from time to time.

e. When will I receive statements?

UBank will provide you with statements of account at least every 6 months (and we may choose to send them more frequently). These will be sent to you electronically.

You should always check your statements and let us know if there are any discrepancies, errors or unauthorised transactions as soon as possible. And don't forget, you don't need to wait for your statement: you can always check your transaction history online (and we encourage you to do so). If you wish to dispute a transaction, you must tell us. Our contact details are in the "Important Information" section at the front of this booklet.

f. Third party access

UBank currently does not provide third party access to your account, for example, via your accountant or solicitor.

2 Interest, Fees and Charges

a. What interest will I receive on my USpend account?

You will not earn interest on your USpend account.

b. Bonus interest criteria for USave account

We may (at our discretion, from time to time) offer you a bonus variable interest rate (USave Savings Bonus) on your USave accounts if you have a USpend account and meet the other eligibility criteria.

To find out the current eligibility criteria for the USave Savings Bonus, please refer to the Terms and Conditions for Savings Accounts available at ubank.com.au.

Note: If a USave Savings Bonus is payable, it is payable on USave accounts on top of the USave base variable rate: it is not payable on your USpend account. If a USave account/s is eligible for the USave Savings Bonus, that account will not be eligible for any other bonus rate that may be available from time to time.

c. What fees are there on USpend account?

The current account fees and other standard service fees relating to USpend account are set out in the Product Fees and Charges Table at the front of this booklet. UBank may debit your USpend account with any fees payable in relation to the USpend account.

UBank can also debit your USpend account with any government charges, duties and taxes relating to your account.

UBank may at its discretion choose to waive any fee or charge which it would otherwise be entitled to charge.

3 Making Deposits

a. How can deposits be made?

UBank gives you lots of ways to deposit money into your USpend account, including Electronic Funds Transfer (EFT), salary credit, Fast Payments through the NPP, periodical payment from an Australian financial institution and Direct Debit.

We cannot accept any deposit to your USpend account in a currency other than Australian dollars. If a deposit is made to your USpend account in a foreign currency, or from an overseas account, you should remember that:

- the amount will need to be converted into Australian dollars before it reaches your UBank USpend account. The bank doing the conversion (which may be us, or another bank) will generally use its own exchange rate/s prevailing at the time of conversion.
- whilst we don't charge any fees for converting your deposit into Australian Dollars, other banks involved in or with the deposit might and this may reduce the amount we receive: we don't control this.
- if the deposit needs to be returned in whole or in part (for example, in the case of a mistaken or over payment), the amount being returned may need to be converted back into a foreign currency by us or another bank using the prevailing exchange rate/s at the time of conversion. This may mean that a different exchange rate is used in relation to the amount being returned, which may result in a shortfall to you or the sender.
- UBank isn't liable for any loss you feel you may have incurred as a result of converting the deposit into Australian Dollars, or back into a foreign currency, as described above, even where UBank itself does the conversion.

b. Deposits we can't accept

We can't accept payments in cash, BPAY, cheques, traveller's cheques or international drafts

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c. Electronic Funds Transfers (EFTs) (including Fast Payments)

You can deposit funds into your USpend account by transferring money by EFT from any Australian bank account that offers this facility.

Where available, your EFT deposit will be made as a Fast Payment. For more information about Fast Payments, see clause 5 of this Part 1.

We may impose transfer limits, and where the transfer is an international funds transfer, a fee may be charged by an intermediary bank. The institution the funds are sent from may also charge fees

and/or impose transfer limits. Please check with them to ensure you choose the most convenient and economical way of transferring money to UBank.

Rules for funds transfer are governed by various payment schemes, and are usually out of the control of UBank and the institution you're sending money from.

d. Direct Deposit

You can request your banking institution or employer to directly credit funds into your USpend account e.g. salary credit or periodical payment. To do this you must provide UBank's BSB number and your account number and any other deposit information required to perform the transfer.

e. Direct Debit

You may be able to deposit funds into your USpend account from accounts held by you with other financial institutions by Direct Debit. To set up a Direct Debit, you will need to check with your other financial institution whether Direct Debits can be made from your chosen account. You will also need to complete a UBank Direct Debit Request which is available on our website at ubank.com.au.

You can change or cancel a Direct Debit authority anytime by giving us at least 1 business day's notice. You can change or cancel a Direct Debit authority via UBank Online Service.

UBank can set limits on the amount you can deposit each day by Direct Debit. We'll let you know about any such limit when you open your USpend account, and will tell you if this limit changes.

Note: The limits advised by UBank are not an undertaking by UBank to prevent amounts over the limit from being deposited.

f. When will funds be deposited into your USpend account?

For deposit methods that are not Fast Payments, generally if funds are received by 4pm on a business day they will be credited to your USpend account that day. If they're received after 4pm on a business day or, received on a weekend or a designated public holiday, they'll generally be credited to your USpend account on the next business day.

Proceeds of any deposit will not be available until the deposit is cleared. This may take between 3 – 5 business days.

Funds transferred to your USpend account using a Fast Payment through the NPP will generally be made available in less than 60 seconds from the time of payment.

4 Making withdrawals

a. How can I make a withdrawal?

UBank offers a variety of methods for you to withdraw money from your USpend account, including Electronic Funds Transfer (EFT), by using your linked UBank Visa Debit Card (which automatically comes with your USpend account), Fast Payments through the NPP and by Direct Debit.

You can generally also arrange to access your USpend account through UBank Online and UBank Telephone Services or similar electronic services provided by UBank. Such access will be governed by UBank's standard Terms and Conditions for the service.

Where available, your EFT withdrawal will be made as a Fast Payment. For more information about Fast Payments, see clause 5 of this Part 1.

Fast Payments from a USpend account are expected to be available in the first half of 2021. See our website for more information.

For more information on the electronic access options available refer to the Product Features Table at the front of this booklet.

UBank does not provide cheque access to your USpend account or provide bank cheques.

b. How much can I withdraw?

You can generally withdraw any amount up to the available credit funds from your USpend account. However, you may be able to withdraw more than this if Sweep applies, or less than this if a transfer limit applies. Whether Sweep or a transfer limit applies will depend on the method of withdrawal used. (See clause 4(e) below for more information).

If your USpend account has insufficient funds available to satisfy any withdrawal, UBank may block your USpend account from completing the withdrawal until sufficient funds are deposited and made available in your account.

c. When will funds be withdrawn from my USpend account?

Unless these Terms and Conditions say otherwise, withdrawals initiated by 4pm on a business day will generally be processed on that day and withdrawals made after 4pm on a business day will be processed on the next business day.

Future dated transfers, regardless of what day they are scheduled to be made (i.e. business day or non-business day) will occur on that day and the available balance will be reduced.

Funds transferred to your USpend account using a Fast Payment through the NPP will generally be made available in less than 60 seconds from the time of payment.

d. Direct Debits

Setting up a Direct Debit

You may make regular Direct Debits payments to a third party (debit user), by authorising the debit user to debit your USpend account.

The debit user will provide you with their direct debit request agreement. Only debit users approved by a financial institution can make these arrangements on your behalf.

The debit user request may provide for the debiting of your USpend account with any amount charged by the debit user. You may, however, be able to limit the amount or ask that the charging be delayed until after the issuing of a billing advice to you. These arrangements are between you and the debit user.

Cancelling a Direct Debit

You can cancel your Direct Debit arrangements with a Debit User by logging into your USpend account at ubank.com.au and selecting the Manage USpend account tab if you have provided the Debit User with your USpend account details.

We will promptly process your instruction and stop further debits to your USpend account. UBank will advise the Debit User of your request to cancel the authority. We suggest you also contact the Debit User. This may be especially helpful when resolving complaints about incorrect charges.

To arrange for a Direct Debit to be resumed on your USpend account, you will need to contact the debit user to set up a new Direct Debit, or you can restart the Direct Debit by logging into your account at ubank.com.au and selecting the Manage USpend tab.

If you have more than 1 Direct Debit arrangement with a debit user on your USpend account and you cancel any of those arrangements, this will automatically stop all debits from your account by that debit user.

To arrange for other Direct Debits to continue on your USpend account, you will need to contact the debit user. You will then need to contact UBank and cancel the stop payment to allow the debit user to continue to debit your USpend account.

Non-payments

You are responsible for ensuring that there are sufficient funds in your USpend account to meet your direct debit payments.

If there are insufficient cleared funds in your USpend account to meet a Direct Debit payment, we may dishonour or pay the debit at our discretion. This may result in your USpend account being overdrawn.

We do not have to notify you if a debit is dishonoured or otherwise not made.

Disputed Debits

You must notify UBank as soon as possible if you suspect or believe that an amount debited to your USpend account was unauthorised or otherwise irregular. Login to your account at ubank.com.au and select the Secure Mail tab to notify us of any disputed transaction.

If you lodge a written claim with UBank regarding a disputed amount, you should receive a response within 7 business days.

UBank suggests you also contact the Debit User. This may be especially helpful if you believe that an incorrect amount has been debited to your USpend account.

e. There may be limits on how much you can withdraw or transfer

UBank can set limits on the amount you can withdraw or transfer from your USpend account based on the method of withdrawal or transfer used.

Some of the limits which apply to your USpend account are set out below. You may also be advised of other limits applicable to your USpend account, or your use of your UBank Visa Debit card, after account opening.

You will be advised of any change to these limits.

Note: The limits advised by UBank are not an undertaking by UBank to limit the amounts withdrawn or transferred. However, where the limit relates to use of UBank's electronic banking facilities the advised limit does limit your liability for unauthorised transactions (see Part 4).

When?	Limit	Important to know
Making a contactless purchase (e.g. using Visa PayWave).	You're only limited by the available funds in your USpend account. However, merchants may have their own limit that applies. You'll need to check with the merchant when making a contactless purchase.	There is no need for a signature or PIN (unless the merchant requires this for security purposes). Your USpend account available balance will be immediately debited by the amount of the transaction, but it can take up to 5 business days for the transaction to appear in your Internet Banking.
Using your card to make a purchase at a store – other than an online store – in Australia (unless you select "Credit").	You're only limited by the total available funds in your USpend account & your linked USave.	If you do not have enough money in your USpend account, funds will be automatically swept from your linked USave account to your USpend account (if the funds are available) so that the withdrawal can be made.
Using your Card online to make a purchase OR using your card to make a purchase in-store in Australia where you select "Credit".	You're only limited by the available funds in your USpend account.	Your USpend account available balance will be immediately debited the amount of the transaction, but it can take up to 5 business days for the transaction to appear in your Internet Banking.
Using your card Overseas to make a cash withdrawal from an ATM.	\$2,000 per Card per day.	You'll need to select "Credit" at ATMs while Overseas. Please keep in mind that overseas transactions may incur fees as per the Product Fee and Charges Table in this booklet.
Using your card to make a purchase Overseas	You're only limited by the available funds in your USpend account.	You'll need to select "Credit" while overseas. Please keep in mind that overseas transactions may incur fees as per the Product Fee and Charges Table in this booklet.
Using your card in Australia to withdraw cash from an ATM.	\$2,000 per Card per day.	If you do not have enough money in your USpend account, funds will be automatically swept from your linked USave account to your USpend account (if the funds are available) so that the withdrawal can be made.

When?	Limit	Important to know
Using your card in Australia to withdraw cash in-store (where available) unless you select "Credit".	\$2,000 per Card per day. (subject to any withdrawal limits imposed by the store).	If you do not have enough money in your USpend account, funds will be automatically swept from your linked USave account to your USpend account (if the funds are available) so that the withdrawal can be made.
Using your card in Australia to withdraw cash in-store (if available) where you select "Credit".	You're only limited by the available funds in your USpend account and any withdrawal limits imposed by the store.	Your USpend account available balance will be immediately debited the amount of the transaction but it can take up to 5 business days for the transaction to appear in your Internet Banking.

Note: a "day" is the period from midnight to midnight Australian Eastern Standard Time or Australian Eastern Standard Summer Time (whichever is applicable).

f. Regular payment arrangements

If your USpend account is closed for any reason you should contact the merchant to revise your regular payment arrangement as the merchant may stop providing the goods and/or services.

5 Fast Payments through the New Payments Platform (NPP)

a. About Fast Payments

USpend account holders can transfer funds using a Fast Payment through the NPP between eligible accounts at Australian financial institutions participating in the NPP.

Your USpend account is automatically enabled for Fast Payments.

b. Commencement and timing

Fast Payments to a USpend account are already live.

Fast Payments from a USpend account are expected to be available in the first half of 2021. See our website for more information.

Funds transferred to or from your USpend account using a Fast Payment through the NPP will generally be made available in less than 60 seconds from the time of payment.

c. Conditions to using Fast Payments

There are some important conditions to using Fast Payments which we've set out below:

- The account at the other Australian financial institution involved in a transaction must also support Fast Payments through the NPP.
- You must use the Mobile App to perform a Fast Payment transaction from your UBank account. Transactions made using Online Banking or Telephone Services will not be a Fast Payment.
- Only transactions that are performed on a 'transfer now' basis can be Fast Payments (and not for example, future dated transfers or similar transactions).

Fast Payments is a form of 'EFT transaction' under these Terms and Conditions.

Please refer to Part 5 'Things you need to know about mistaken internet payments' of these Terms and Conditions for information regarding the handling of mistaken internet payments.

d. Suspension

We may suspend your ability to make or receive Fast Payments at any time where we believe on reasonable grounds that it is necessary to do so to prevent loss to UBank or you, including where we suspect that the service is being used or will be used for fraud.

We may also make Fast Payments temporarily unavailable for the purpose of performing system maintenance or upgrades.

6 Correcting mistaken internet payments and other errors

Where we determine that a payment made to your USpend account is either a mistaken internet payment or a payment made in error, we may, without your consent, and subject to complying with any other applicable terms and conditions, deduct from your account an amount equal to that mistaken internet payment or payment made in error. A payment made in error includes a fraudulent payment, an over payment, a duplicate payment or a payment error made by us.

Please refer to:

- Part 4 'Your responsibility for EFT transactions' of these Terms and Conditions for more information regarding your liability for unauthorised personal EFT transactions, and
- Part 5 'Things you need to know about mistaken internet payments' of these Terms and Conditions for more information regarding the handling of mistaken internet payments.

7 Overdrawn accounts

We do not currently offer overdraft facilities on a USpend account. However, there may be situations where it is impossible or reasonably impractical for us to prevent your account from being overdrawn due to system limitations.

If your USpend account becomes overdrawn you must put the account back in order as soon as possible (and in all cases, within one week of the overdrawing occurring).

8 UBank's right to combine or set-off accounts

We may without prior notice combine, set off or otherwise apply the whole or any part of your USpend account towards satisfaction of any amount owing by you under any UBank branded product (including any UHomeLoan or deposit account) and / or any other amount owing by you to NAB. This includes any Joint Accounts you hold. If we need to do this, we'll notify you promptly after doing so.

9 When UBank can block your account, card or transactions

UBank may place a block on your account, card, suspend or remove your access to Internet Banking or Mobile Banking or not process a transaction where it is reasonable to do so including:

- where you have not acted in compliance with the Terms and Conditions of the account;
- where you no longer meet the eligibility criteria for the account;
- where you have used the USpend account for business purposes (and not personal purposes);
- to help protect you or us including from fraud, scams and for other security reasons;
- to comply with relevant laws, regulations, instructions or guidance from a regulator or court orders;
- where you have not made a deposit to, or withdrawal from, your account for 3 years,
- where we are notified of a dispute between joint account holders; or
- where we consider it appropriate and reasonable having regards to our legitimate business interests.

If we place a block on your account or your card this means that you will not be able to make a deposit to and/or withdrawal from your account or use your card.

We will provide you with reasonable advance notice of a block being placed on your account or card, or other restrictions placed on your account, where it is appropriate in the circumstances.

If we need to exercise our rights under this section to:

- reasonably manage an immediate and material risk such as to restore or maintain the security of our systems or UBank accounts, or
- comply with applicable laws and regulations, or
- reasonably protect our legitimate business interests,

we may not be able to provide this advance notice.

10 Closing your account or cancelling your card

You can close your account at any time. If you ask us to close your account on a non-business day, we'll process the closure on the next business day.

UBank may close your account or cancel your card where it is reasonable to do so including:

- where you have not acted in compliance with the Terms and Conditions of the account;
- where you no longer meet the eligibility criteria for the account;
- where you have used the account for business purposes (and not personal purposes);
- to help protect you or us including from fraud, scams and for other security reasons;
- to comply with relevant laws, regulations, instructions or guidance from a regulator or court orders;
- where you have not used your account for a length of time;

(Note: if you have not operated your account for 7 years, your account may be closed and the balance transferred to the Commonwealth Government as unclaimed money);

- if you pass away; or
- where we consider it appropriate and reasonable having regards to our legitimate business interests.

We will provide you with reasonable advance notice of the closure of your account (or card) where it is appropriate in the circumstances.

If we need to close your account (or card) to:

- reasonably manage an immediate and material risk such as to restore or maintain the security of our systems or UBank accounts, or
- comply with applicable laws and regulations, or
- reasonably protect our legitimate business interests,

we may not be able to provide this advance notice.

Part 2

Your UBank Visa Debit card

1 About UBank Visa Debit card

Please note: where we refer to use of (or using etc) your Visa Debit card, this includes use of (or using) your card details as well, where relevant. For more info, please see the meaning of the word “use” in the section “What we mean to say is” at the start of this booklet.

a. Visa Debit Card General Matters

- Your UBank Visa Debit card will be linked to your nominated USpend account (if it is eligible). No other UBank accounts can be linked to the UBank Visa Debit Card. If your USpend account is closed, you must stop using the UBank Visa Debit card that was linked to it.
- Your card is issued with validity dates denoting month and year e.g. 06/15 is June 2015. The commencing date is the first day of the month, the expiry date the last day of the month. Cards are not valid before or after these dates.
- You are responsible for the security of any UBank Visa Debit card (and card details) issued to you including protection from theft and misuse. Any UBank Visa Debit card issued to you is for your use only.
- All UBank Visa Debit cards remain the property of UBank.
- If your Visa Debit card expires, is cancelled or you are no longer entitled to keep or use it, you must destroy the card by cutting it (including any chip on the card) diagonally in half and take reasonable steps to prevent your card details from being used.
- UBank may at any time issue a new UBank Visa Debit card to you for use subject to these Terms and Conditions.
- UBank may temporarily block the use of your UBank Visa Debit card where it has reason to suspect inappropriate, unauthorised or unlawful activity on your UBank Visa Debit card. UBank will endeavour to contact you in this event.

b. Where you can use your UBank Visa Debit card

A UBank Visa Debit card may be honoured by financial institutions and merchants displaying a sign or card promotional material that identifies the Visa card scheme. This does not mean that all goods and services available at those premises may be purchased by use of a UBank Visa Debit card.

You may be able to use your UBank Visa Debit card details through an electronic banking facility. This includes when the UBank Visa Debit card details are used at a merchant by mail, telephone order or through the Internet to pay for goods or services. In this instance:

- use of your UBank Visa Debit card details through an electronic banking facility will be subject to the Terms and Conditions of the electronic banking facility; and
- where the Terms and Conditions in this Part 2 conflict with those of the UBank Online and Telephone Services, the Terms and Conditions for UBank Online and Telephone Services will prevail.

c. Important information about the use of your UBank Visa Debit card

You are responsible for each purchase and cash withdrawal made using your UBank Visa Debit card. This is so whether the purchase or cash withdrawal is made at your request or by the use of your UBank Visa Debit card (although there are limits on your liability for unauthorised use set out in Part 4). Where the USpend account is in joint names, both Account holders are liable (together and individually) for any purchase or cash withdrawal for which you are responsible: for more information on the liability of joint Account holders, see Part 1.

You should ensure that the transaction amount is correct before:

- you sign vouchers or transaction records given to you by merchants or a financial institution; and
- you enter your PIN or other identifying number or password at an electronic banking facility.

By signing a voucher or transaction record or entering your PIN or other identifying number or password at an electronic banking facility, you agree that the transaction amount is correct and that UBank can debit that amount to the USpend account in relation to which the UBank Visa Debit card was issued.

Important: A UBank Visa Debit card transaction cannot be changed. It is an unchangeable order by you to UBank to process the transaction. Neither you nor any other Account holder can request UBank to alter or stop payment on the transaction.

Your UBank Visa Debit card must not be used for any unlawful purpose, including the purchase of goods or services, prohibited by any law in the cardholder's jurisdiction.

You are encouraged to maintain a record of any regular payment arrangement you elect to enter into with a merchant.

To either change or cancel any regular payment arrangement you should contact the merchant at least 15 days prior to the next scheduled payment. Until you attempt to cancel the regular payment arrangement UBank must accept the merchant's transaction. If possible you should retain a copy of your change/ cancellation request. If the merchant fails to act in accordance with these instructions you may have the rights to a dispute.

2 Looking after your UBank Visa Debit card and PIN

a. Looking after your card (and your card details)

You must:

- sign your card immediately on receipt;
- keep your card in a safe place, and reasonably protect the card and your card details from theft;
- notify us should your card or card details be lost or stolen; advise us of any change of your address;
- only use your card in accordance with these Terms and Conditions;
- destroy an expired card; and
- if a temporary card has been issued to you, destroy it upon receipt of a personalised card.

Do not keep your card in contact with other cards that have a magnetic strip. Magnetic strips can react with each other and if this occurs your card may no longer operate at an ATM or EFTPOS terminal.

Your card may be confiscated by an ATM if you repeat invalid PIN entries. The number of additional entries allowed after the first invalid entry may be varied at UBank's discretion and is not subject to any prior notice.

b. Looking after your PIN

You must not:

- voluntarily disclose your PIN to anyone including a family member or friend;
- record your PIN on your card or on any article carried with the card or liable to loss or theft simultaneously with the card;
- act with extreme carelessness in failing to protect the security of your PIN.

Where UBank allows you to select a PIN or change your PIN you must not select:

- a numeric code which represents your birth date; or
- an alphabetical code which is a recognisable part of your name.

Either of these selections may mean you are liable for losses caused by unauthorised transactions caused by a breach of your PIN.

c. Security guidelines – helping you keep your USpend account safe

You should also comply with the following guidelines to protect the security of your card, card details, and PIN and reduce the possibility of any inconvenience to you:

- do not permit any other person to use your card;
- destroy your PIN letter after memorising your PIN;
- take reasonable care when using an ATM or EFTPOS terminal to ensure your PIN is not disclosed to any other person; and
- should you require a memory aid to recall your PIN you may make such a record providing the record is reasonably disguised. However, UBank does not consider the following examples to provide a reasonable disguise and you agree not to:
 - record the disguised PIN on your card;
 - disguise your PIN by reversing the number sequence;
 - describe the disguised record as a 'PIN record' or 'Password record';
 - disguise your PIN as a telephone number, part of a telephone number, postcode or date of birth;
 - disguise your PIN using alphabetical characters, e.g.: A = 1, B = 2, C = 3 etc.

There may be other forms of disguise which may be similarly unsuitable because of the ease of another person discerning your PIN.

Please note that these guidelines are for your assistance: the Account holder's liability in the case of an actual loss will be governed by the ePayments Code and Part 4 of this booklet. However, you should take care to meet these guidelines as a failure to meet these guidelines may in some circumstances constitute an act of extreme carelessness under clause 2b above.

If you believe that the security of your card, card details or PIN has been compromised, you must tell us as soon as possible – for how to contact us, see the section 'Missing Something' at the front of this booklet. This may help you limit any liability you may otherwise have for unauthorised EFT transactions – see Part 4 of this booklet.

3 Limits on use of your UBank Visa Debit card

A UBank Visa Debit card may not be accepted unless it carries your signature and is used during the validity-period shown on your card.

The available balance of your USpend account will be reduced by the amount of:

- any transaction for which a merchant seeks authorisation even if the transaction is not completed at the time of the authorisation. This authorisation is for the purpose of establishing that there are sufficient funds available in your USpend account for the transaction. This authorisation may be completed for a transaction that occurs at a later time such as hotel accommodation; and
- any debit to your USpend account under clause 4 of this Part 2, except to the extent that the relevant transaction has already led to a reduction in the amount of available balance.

All purchases and cash withdrawals made using a UBank Visa Debit card through the Visa card scheme (for example, when you select "Credit") are limited to the available balance of your USpend account.

A cash withdrawal cannot be made using a card at a contactless reader.

Transaction limits apply to the use of a card to make a purchase at a contactless reader. UBank will notify you of any such limit.

4 Processing of transactions by UBank

Your USpend account will be debited with each: purchase, cash withdrawal and fees and charges payable under these Terms and Conditions

You agree that, unless there is evidence to the contrary:

- the amount shown on a sales voucher or any other evidence of a purchase is sufficient evidence of the purchase;
- the amount shown on a cash withdrawal voucher, receipt or any other evidence of a cash withdrawal is sufficient evidence of the cash withdrawal; and
- the above applies regardless of whether the voucher or other evidence is signed by you.

UBank may assign any date it considers appropriate to a debit or credit to your USpend account or may adjust any debit or credit for the purposes of correction.

For the purposes of preparing statements, we reserve the right to show an EFT transaction as having been carried out on the next or subsequent banking day(s) after the day the transaction was made.

5 Using your UBank Visa Debit card at electronic banking equipment (like ATMs and EFTPOS machines)

a. Using your UBank Visa Debit card at EFTPOS machines

EFTPOS terminals allow you to pay for purchases and may allow the option of withdrawing extra cash from your USpend account(s) at certain locations.

Merchants providing EFTPOS terminals accepting cards may impose their own fees and restrictions on the operation of the cards with their EFTPOS terminals including limits to the amounts which may be withdrawn. UBank accepts no responsibility for such fees and restrictions.

b. Using your UBank Visa Debit card at NAB ATMs

Subject to Part 1, your UBank Visa Debit card and PIN enable you to use NAB's ATMs as determined by UBank.

NAB's ATMs allow you to withdraw funds from your associated account, obtain a record of recent transactions and check your account balances. Some NAB ATMs may also allow you to change your PIN.

It is your responsibility to familiarise yourself with the correct use of ATMs. If you are unsure or require assistance in the operation of the ATM, please seek assistance by contacting UBank using the Customer Service details at the front of this booklet.

c. Using your UBank Visa Debit card at ATMs provided by other financial institutions

ATMs provided by other institutions other than NAB, accepting cards, may allow you to withdraw funds and check your designated main nominated account(s) balances. Institutions providing other ATMs accepting cards may impose their own fees and restrictions on the operation of the cards with their ATMs including limits to the amounts which may be withdrawn. UBank accepts no responsibility for such fees and restrictions.

Important: When withdrawing cash from an ATM, you should immediately check that the correct amount has been provided. If the amount provided does not match the receipt, please tell us as soon as possible using the contact details for an ATM emergency at the front of this booklet.

d. Other transactions through electronic equipment

The merchant or other person may impose their own restrictions on these EFT transactions (such as a purchase at a merchant using a contactless reader). Contactless readers give you the option of making purchases up to the limit notified to you by UBank. UBank has no control over whether a merchant will accept this form of contactless purchase. The merchant or other person may impose their own restrictions on these EFT transactions.

UBank accepts no responsibility for any such restrictions in connection with any such transactions through electronic equipment.

e. Different electronic equipment has different functionality

The processing of an EFT transaction to your USpend account will depend on the functionality of the electronic equipment being used. UBank accepts no responsibility for this differing functionality.

f. Point of Sale terminal malfunction

In the event of a terminal malfunction or failure, the merchant may provide alternative manual procedures to enable a transaction to be made. You will be required to present your card for imprinting of a transaction voucher, indicate your USpend account(s), and sign the transaction voucher. UBank reserves the right to vary the manual procedure at any time.

g. Our liability for the failure of NAB's electronic equipment

We are liable to you for losses you suffer which are caused by the failure of our electronic equipment or system to complete an EFT transaction accepted by our system or electronic equipment in accordance with your instructions.

However, we will not be liable for consequential losses where you should have been aware that our electronic equipment or system was unavailable for use or malfunctioning. Our responsibilities in this case will be limited to the correction of errors in your USpend account and the refund of any charges or fees imposed on you as a result.

We will also not be liable for any losses caused by the failure of our electronic equipment where our system or electronic equipment had not accepted the EFT transaction.

For the avoidance of doubt, references in this clause to our electronic equipment or our systems includes all NAB electronic equipment or systems whether or not it is branded "UBank".

6 Currency conversion

Purchases, cash withdrawals, refunds and any other charges, incurred in currencies other than Australian dollars are converted to Australian dollars (directly from United States, Canadian, New Zealand and Singapore dollars, pound sterling, euros and Japanese yen or, if in a currency other than these currencies, first to United States dollars) as at the dates they are processed by Visa International using exchange rates determined by them. The exchange rates used by Visa International to convert a foreign currency transaction to Australian dollars are wholesale market rates selected by Visa International from within a range of wholesale rates or the government-mandated rate, in effect 1 day prior to the Visa International Central Processing Date. The converted Australian dollar amount appears on your statement as the transaction amount.

(Note: Refunds incurred in currencies other than Australian dollars are converted to Australian dollars as at the date they are processed by Visa International using exchange rates determined by them. This often results in the refund being converted using an exchange rate different from the one used to convert the original purchase or cash withdrawal.)

7 Why receipts are important

You should where possible retain or record receipts to verify your USpend statements.

The issuing of a receipt by an EFTPOS terminal or ATM may be accepted by UBank as evidence that the transaction has been performed.

When making a contactless purchase you must check the correct amount of the purchase is displayed on the contactless reader or on the merchant register.

8 You should check that you have received the correct amount of cash

When withdrawing cash from an ATM you should immediately check that the correct amount has been given to you. If there is a discrepancy between the amount of cash provided, and the amount shown on the receipt, let UBank know as soon as possible using the contact details shown under "Missing Something?" at the front of this booklet.

9 Lost/stolen cards

a. Notification procedure

If a UBank Visa Debit card or card details are lost or stolen you must immediately notify UBank using the telephone number referred to in the 'Missing Something' details at the front of this booklet. You must give UBank all the information you have about how the loss occurred.

b. Your liability

If your UBank Visa Debit card is lost or stolen, you remain liable for any cash withdrawal or purchase made by any other person before you notify UBank of the loss or theft up to a maximum of:

- in relation to all the uses of the UBank Visa Debit card through an electronic banking facility or otherwise through the use of electronic equipment (except where a transaction is authorised by you signing something) – the amount determined under Part 4 of these Terms and Conditions (if applicable) or as otherwise determined under the Terms and Conditions for the electronic banking facility (if any); and
- in relation to all other uses of the UBank Visa Debit card, a total amount of \$150.

Despite notifying UBank of any event described in clause 9(a) above, you remain liable for any cash withdrawal or purchase made by you. Where your USpend is a Joint Account, both Account holders are liable (jointly and individually) for any amounts you are liable for (See Part 1 for more information about Joint Accounts).

c. Emergency card replacement

If your UBank Visa Debit card is lost or stolen while you are overseas, you may request a UBank Visa Debit Emergency Card for use until your permanent replacement card is received. You remain liable and responsible for the proper use of the UBank Visa Debit Emergency Card and any transactions made using the UBank Visa Debit Emergency Card or its card details.

d. New card details to your Merchants

If your UBank Visa Debit card details are changed i.e. as a result of a lost or stolen card you must request the merchant to change the details of your existing regular payment arrangement to ensure arrangements continue. If you fail to undertake this activity your regular payment arrangement either may not be honoured by UBank or the merchant may stop providing the goods and/ services.

10 Disputed transactions

a. What is a disputed transaction?

A disputed transaction may include:

- An unauthorised UBank Visa Debit card transaction – a transaction which you believe was not authorised by you.
- A general dispute – a transaction which you wish to dispute. This may include a transaction which has been processed to your UBank Visa Debit card more than once, or a transaction which was authorised by the use of your UBank Visa Debit card which you wish to dispute.

Despite notifying UBank of a disputed transaction you remain liable for any cash withdrawal or purchase made by using your UBank Visa Debit card.

b. Notification procedure for disputed transactions

You should immediately notify UBank of any disputed transaction and we recommend promptly reading your statement when you receive it. You may also choose to check your transaction history via UBank Online. You must give us any information you have about how the disputed transaction occurred. We may require you to confirm details in writing.

c. Chargeback rights

The Visa card scheme has a dispute resolution process that is contained in its operating rules. This process sets out specific circumstances and timeframes in which a member of the scheme (e.g. a financial institution) can claim a refund in connection with a disputed transaction on your behalf. This is referred to as a 'chargeback right'.

This 'chargeback right' does not apply to transactions at EFTPOS terminals accessing your nominated account using the 'savings' or 'cheque' option.

UBank's ability to investigate any disputed transaction on your UBank Visa Debit card, and subsequently process a chargeback is restricted by the time limits imposed under the operating rules for the Visa card scheme.

While your dispute is being investigated by UBank, the value of the disputed transaction will be withheld against your UBank Visa Debit account until the dispute is resolved.

Important: UBank's ability to action a dispute and take advantage of any chargeback rights you may have may be lost if you do not tell us about the disputed transaction within the relevant timeframe. For this reason, you should report a disputed transaction to us immediately and certainly no later than 75 days after the date of the transaction on your receipt. If you have unreasonably delayed notifying us, you may lose any right you have to a refund.

d. Timeframes for UBank to process a chargeback right where a chargeback right exists

UBank will process a chargeback for you when you have notified UBank of the disputed transaction within the required timeframe as set out in the "Important" note above.

The timeframes for UBank to process a chargeback vary between 75 days and 120 days depending on the type of disputed transaction.

UBank will not accept a refusal of a chargeback by a merchant's financial institution unless it is consistent with the relevant Visa card scheme rules.

e. Electronic transactions

If the e-Payments Code is applicable to a disputed transaction, the timeframes as specified in this clause 10 may not apply in certain circumstances.

The procedures for resolving disputed electronic transactions are set out in the Terms and Conditions of the electronic banking facility.

f. Your liability for unauthorised transactions may be capped by the Visa card scheme

Notwithstanding anything else in these Terms and Conditions, where you notify us of an unauthorised transaction using a UBank Visa Debit card, you will not be liable for an amount greater than the liability you would have had if we had, at the time the complaint was made,

exercised its rights (to the extent relevant) under the rules of the Visa card scheme. For the avoidance of doubt, you may be liable for a lesser amount if these Terms and Conditions (including Part 4) say so.

11 Cancellation of your card

a. Cancellation by UBank

UBank may cancel your UBank Visa Debit card in the circumstances set out in clause 8 of Part 1 of these Terms and Conditions.

b. Cancellation by you

You may cancel your UBank Visa Debit card if you:

- notify UBank in any of the ways set out under "Got any questions?" at the start of this booklet, requesting that the card be cancelled; or
- destroy or return your current UBank Visa Debit card to UBank.

c. You must not use a card that has been cancelled

Your UBank Visa Debit card must not be used after it is cancelled (by you or us).

You will remain liable for any transactions using your UBank Visa Debit card or your UBank Visa Debit card details prior to your UBank Visa Debit card being cancelled. UBank may seek to recover these funds from you. Where your USpend account is a Joint Account, both Account holders are liable (jointly and individually) for any amounts you are liable for (See Part 1 for more information about Joint Accounts).

As set out in clause 1, if your Visa Debit card expires, is cancelled or you are no longer entitled to keep or use it, you must destroy the card by cutting it (including any chip on the card) diagonally in half and take reasonable steps to prevent your card details from being used.

UBank may refuse to authorise any transactions made using your UBank Visa Debit card after receiving a request from you that the card be cancelled.

d. You must cancel any direct debits

If your Visa Debit card is cancelled you must cancel any direct debits authorised using your UBank Visa Debit card details.

e. Terms and Conditions continue after cancellation

The Terms and Conditions in this Part 2 will continue after a UBank Visa Debit card is cancelled or your USpend account is closed and until you repay us any outstanding amounts you owe us in relation to your USpend account (whether the amounts are accrued or charged before or after the cancellation of your card or closure of your USpend account).

12 What fees are payable when I use my Visa Debit card?

The current fees relating to the use of your Visa Debit card on your USpend account are set out in the Product Fees and Charges Table at the front of this booklet. UBank may debit your USpend account with any fees payable in relation to the USpend account.

UBank can also debit your USpend account with any government charges, duties and taxes which are payable in relation to your Visa Debit Card.

UBank may at its discretion choose to waive any fee or charge which it would otherwise be entitled to charge.

13 UBank is not responsible for the conduct of merchants

UBank will not be liable for the refusal of any merchant to accept a UBank Visa Debit card, or card details, and will not be responsible for the goods and services supplied by a merchant subject to:

- any rights you may have against UBank in relation to goods or services purchased by the use of your card or card account details if the transaction is covered by the Australian Securities and Investments Commission Act 2001 or the Competition and Consumer Act 2010; and
- any other applicable law.

Any complaints concerning goods and services purchased must generally be resolved with the merchant. For information on disputing a UBank Visa Debit card transaction (including chargeback rights), please see clause 10 in this Part 2.

14 Third party offers

Parties other than UBank may offer goods and services to you from time to time, either free of charge or at a particular price, in connection with your UBank Visa Debit card. UBank is not responsible for any of these goods or services, or the failure of any such third party to provide those goods or services.

15 ePayments Code warranty

UBank warrants that it will comply with the requirements of the ePayments Code for all personal EFT transactions which are initiated by using your UBank Visa Debit card in conjunction with relevant electronic equipment. These include, but are not limited to EFT transactions initiated by you:

- at NAB ATMs using your card and PIN;
- at ATMs provided by other institutions using your card and PIN;
- at EFTPOS facilities provided by merchants using your card and PIN;
- using your card details through other electronic equipment;
- where a UBank Visa Debit card is used through a 'swipe-only' device that does not require a manual signature; and
- where a UBank Visa Debit card is used at a contactless reader.

Part 3

Making payments using BPAY

1 Using BPAY through UBank Online and Telephone Services

UBank, as a division of NAB, is a member of the BPAY Scheme. We will tell you if we stop being a member of the BPAY Scheme.

You can use BPAY to make payments from your USpend account to third parties who tell you that they accept BPAY Payments ('billers').

You can only make BPAY Payments from your USpend account through UBank Online and UBank Telephone Services.

Any BPAY Payment made from your USpend account is subject to:

- this Part 3;
- the other Terms and Conditions which apply to your USpend account and your use of UBank Online Services (including Part 4 of this booklet or its equivalent).

a. How to use the BPAY Scheme

When you tell UBank to make a BPAY Payment, you must give UBank information set out under "How to give instructions" below. UBank will then debit your USpend account with the amount of that BPAY Payment.

A BPAY Payment can be made from your USpend account provided:

- UBank will allow transfers from the account;
- there are sufficient funds or credit available in the account to meet the value of the BPAY Payment; and
- the relevant biller agrees to accept the account.

You acknowledge that the receipt by a biller of any mistaken or erroneous payment does not or will not constitute under any circumstances part or whole satisfaction of any underlying debt owed between the user and that biller.

b. How to give instructions

BPAY Payment instructions will be valid if, when the instruction is given to UBank, the UBank ID and password is used correctly.

If you want UBank to make a BPAY Payment for you, you must:

- enter the correct UBank ID and password;
- enter and select the appropriate biller code;
- select the appropriate 'from' account;
- enter the customer reference number;
- enter the amount to be paid;
- confirm the details entered (if correct); and
- provide the UBank SMS code to confirm the transaction.

You acknowledge that UBank is not be obliged to effect a BPAY Payment if UBank is not given all of the above information or if any of the information given to UBank is inaccurate.

c. More information about BPAY Payments

UBank will not accept your instructions to stop a BPAY Payment once instructed to make that BPAY Payment.

You should notify UBank immediately if you become aware of making a mistake (except for errors relating to payment amount, which should be notified to the biller) when instructing UBank to make a BPAY Payment, or if the user did not authorise a BPAY Payment made from your USpend account.

Subject to clause 4 of this Part, billers who participate in the BPAY Scheme have agreed that a BPAY Payment you make will be treated as received by the biller to whom it is directed:

- on the date that BPAY Payment is made, if UBank is told to make the BPAY Payment before UBank's cut-off time for BPAY Payments on a business day; or
- on the next business day, if UBank is told to make a BPAY Payment after UBank's cut-off time for BPAY Payments on a business day, or on a non-business day.

A delay might occur in the processing of a BPAY Payment where:

- there is a public or bank holiday on the day after UBank is told to make a BPAY Payment;
- UBank is told to make a BPAY Payment either on a day which is not a business day or after UBank's cut-off time for BPAY Payments on a business day;
- another financial institution participating in the BPAY Scheme does not comply with its obligations under the BPAY Scheme; or
- a biller fails to comply with its obligations under the BPAY Scheme.

While it is expected that any delay in processing will not continue for more than 1 business day, any such delay may continue for a longer period.

You must be careful to ensure that UBank is told the correct amount to be paid. If you instruct UBank to make a BPAY Payment and you later discover that:

- The amount UBank was told to pay was greater than the amount needed to be paid, you must contact the biller to obtain a refund of the excess.
- The amount UBank is told to pay was less than the amount needed to be paid, you can make another BPAY Payment for the difference between the amount actually paid to a biller and the amount needed to be paid.

2 Who's liable: fraudulent or unauthorised transactions and other things

a. General

If under this clause you are liable for an unauthorised or fraudulent payment as a result of a BPAY billing error and the ePayments Code applies, then your liability is limited to the lesser of:

- the amount of that unauthorised or fraudulent payment; and
- the limit (if any) of your liability set out in Part 4 of this booklet. If such a limit applies, then UBank will be liable to you for the difference between the amount for which you are liable and the amount of the unauthorised or fraudulent payment.

UBank will attempt to make sure that BPAY Payments are processed promptly by the participants in the BPAY Scheme. You must tell UBank promptly if you:

- become aware of any delays or mistakes in processing BPAY Payments;
- did not authorise a BPAY Payment that has been made from your USpend account; or
- think that you have been fraudulently induced to make a BPAY Payment. UBank will attempt to rectify any such matters in relation to your BPAY Payments in the way described in this clause. However, except as set out in this clause 2 and Part 4, UBank will not be liable for any loss or damage (including consequential loss or damage) a user suffers as a result of using the BPAY Scheme.

The longer the delay between when you tell UBank of the error and the date of your BPAY Payment, the more difficult it may be to perform the error correction. If this is the case, you will need to demonstrate that an error has occurred, based on your own records, or liaise directly with the biller to correct the error.

b. Unauthorised transactions

If a BPAY Payment is made to a person for an amount which is not in accordance with your instructions (if any), and your USpend account was debited for the amount of that payment, UBank will credit that amount to your USpend account. However, if you were responsible for a mistake resulting in that payment and UBank cannot recover within 20 business days of UBank attempting to do so the amount of that payment from the person who received it, you must pay UBank that amount.

If a BPAY Payment is made in accordance with a payment direction which appeared to UBank to be from you or on your behalf but for which you did not give authority, UBank will credit your USpend account with the amount of that unauthorised payment.

However, you must pay UBank the amount of that unauthorised payment if:

- UBank cannot recover within 20 business days of UBank attempting to do so that amount from the person who received it; and
- the payment was made as a result of a payment direction which did not comply with UBank's prescribed security procedures for such payment directions.

If a BPAY Payment made by a user falls within the type described in this clause 2(b), then UBank will apply the principles stated in clause 2(c) below.

c. Fraudulent transactions

If a BPAY Payment is induced by the fraud of a person involved in the BPAY Scheme, then that person should refund you the amount of the fraud-induced payment. However, if that person does not refund you the amount of the fraud-induced payment, you must bear the loss (including any consequential loss) unless some other person involved in the BPAY Scheme knew of the fraud or would have detected it with reasonable diligence, in which case that person must refund you the amount of the fraud-induced payment.

d. Other things you should know

Except where a transaction falls within the type described under "unauthorised transactions" or "fraudulent transactions" above, the BPAY Payments are irrevocable. No refunds will be provided by the BPAY Scheme where a user has a dispute with the biller about any goods or services a user may have agreed to acquire from the biller. Any dispute must be resolved with the biller.

e. Our liability for your use of the BPAY Scheme

We're not liable for any consequential loss or damage you suffer as a result of using the BPAY scheme, except to the extent that:

- it's in relation to any breach of a condition, guarantee or warranty implied by law in contracts for the supply of goods and services which may not be excluded, restricted or modified at all or only to a limited extent (such as an implied guarantee that we will provide services with due care and skill and that they will be fit for any disclosed purpose).

We're also not liable to you for any loss or damage (including consequential loss or damage) resulting from a breach by you of this Part 3, and you agree to indemnify us against any loss or damage we suffer because if a third party makes a claim or takes action against us of any kind for loss relating to such a breach.

3 We can suspend your access to BPAY

UBank may suspend your right to participate in the BPAY Scheme at any time.

Examples of where we may do this include where your USpend account is inactive and where UBank believes on reasonable grounds that your continued participation in the BPAY Scheme may cause loss to UBank or to you. These examples are for guidance only and do not prevent UBank from suspending access for any other reason.

4 BPAY Cut Off Times

There are BPAY cut-off times and processing times for biller payments:

The UBank cut-off time is 6.30pm Australian Eastern Standard Time or Australian Eastern Standard Summer Time in Sydney (whichever is applicable). In most cases, if you tell us to make a BPAY Payment before this time, it will be treated as having been made on the same day.

The payment may take longer to be credited to a biller if you tell UBank to make a payment on a Saturday, Sunday or a public holiday or if another participant in the BPAY Scheme does not process a BPAY Payment as soon as they receive its details.

5 Unprocessed Payments

If UBank is advised that a payment cannot be processed by a biller, UBank will:

- advise you of this;
- credit your USpend account with the amount of the BPAY Payment; and
- take all reasonable steps to assist in making the BPAY Payment as quickly as possible.

6 Account records

You should check your USpend account records carefully, and promptly report to UBank as soon as you become aware of any BPAY Payments that you think are errors or are BPAY Payments that you did not authorise or you think were made by someone else without your permission.

a. We can disclose your information

When you open a USpend account, you will automatically be registered to use the BPAY Scheme. You agree to UBank disclosing to billers nominated by you and if necessary the entity operating the BPAY Scheme (BPAY Pty Ltd) or any other participant in the BPAY Scheme and any agent appointed by any of them including Cardlink Services Limited, that provides the electronic systems needed to implement the BPAY Scheme:

- such of your personal information as is necessary to facilitate your registration for or use of the BPAY Scheme; and
- such of your transactional information as is necessary to process your BPAY Payments. Your BPAY Payments information will be disclosed to BPAY Pty Ltd, through its agent, the billers financial institution to the biller.

b. Updating your personal information

You must notify UBank, if any of your personal information changes and you consent to UBank disclosing your updated information to all other participants in the BPAY Scheme referred to in paragraph (a) of this clause 7 as necessary.

c. You can access your personal information

You can request access to, or correction of, your information held by UBank, BPAY Pty Ltd or its agent, Cardlink Services Limited.

For more information on how to access or correct your information held by UBank, please see UBank's Privacy Policy at ubank.com.au. For more information on how to access or correct your information held by BPAY Pty Ltd of its agent, please see BPay's Privacy Policy at www.bpay.com.au/privacy.aspx

You can make a complaint about the way your personal information is handled by UBank, BPAY Pty Ltd or its agent, Cardlink Services Limited. For more information on how you can make a complaint about UBank's handling of your information, please see UBank's Privacy Policy at ubank.com.au. For more information on how you can make a complaint about BPay Pty Ltd or its agent's handling of your information, please see BPAY's Privacy Policy at www.bpay.com.au/privacy.aspx

Please note: If your personal information detailed above is not disclosed to BPAY Pty Ltd or its agent, it will not be possible to process your requested BPAY Payment.

To contact BPAY Pty Ltd please telephone (02) 9646 9222 or email info@bpay.com.au

Part 4

Your responsibility for EFT transactions

This section explains your liability for unauthorised personal EFT transactions (Including Fast Payments). It overrides any other clause to the extent of any conflict or inconsistency for all personal EFT transactions.

1 Times you're not liable

You're not liable for losses:

- caused by the fraudulent or negligent conduct of employees or agents or companies involved in networking arrangements or of merchants or of their agents or employees;
- arising because your UBank Visa Debit card/card details, UBank login email, Security Code and/or password/PIN is forged, faulty, expired, or cancelled;
- that arise from transactions which required the use of a card, the Security Code and/or password/PIN and that occurred before you received the card/card details, Security Code and/or password/PIN;
- that are caused by a transaction being incorrectly debited more than once to the same USpend account;
- resulting from unauthorised transactions occurring after notification to UBank that the security of the card, Security Code and/or password/PIN has been breached; and/or
- resulting from unauthorised transactions where it's clear that you did not contribute to the losses.

2 Times you're liable

You'll be liable for losses resulting from unauthorised transactions where UBank can prove on the balance of probability that you contributed to losses:

- through fraud or contravention of the security requirements; and/or
- because you unreasonably delayed notifying UBank after becoming aware that the security of a card, Security Code and/or password/PIN had been breached (in which case, you'll be liable for the actual losses which occur between the time you became aware and when UBank was actually notified);

except for:

- the portion of losses that exceeds the applicable daily transaction limit(s) (if any) on any one day;
- the portion of losses incurred in a period which exceeds any other periodic transaction limit(s) applicable to that period;
- the portion of losses incurred on any USpend account which exceeds the balance of that USpend account;
- all losses incurred on any USpend accounts which the Account holder and UBank had not agreed could be accessed using the Security Code and/or password/PIN.

You are also liable for losses arising from unauthorised transactions that occur because you contributed to the losses by leaving a card in an ATM.

3 Times when you have limited liability

If it's not clear whether you have contributed to the loss as the result of an unauthorised transaction that required a Security Code and/or password/PIN, then your liability is limited to the lesser of:

- \$150;
- The balance of those USpend account(s) from which value was transferred in the unauthorised transactions; or
- The actual loss at the time UBank is notified that the security of your card, Security Code and/or password/PIN has been breached.

4 Times we're liable

We'll be responsible for losses that you may incur, that are caused by failure of our equipment or system to complete a personal EFT transaction, after being accepted in accordance with your instructions.

However, where you should've been aware that our equipment or system was unavailable for use or malfunctioning, our responsibilities will be limited to correcting errors in the Account holder's USpend account and refunding any charges or fees imposed as a result.

5 Times we're not liable

We'll not be liable for any losses caused by the failure of our equipment or system where our equipment or system had not accepted the personal EFT transaction.

6 Letting us know about any breaches

If you believe the security of your Security Code and/or password/PIN has been breached, you must advise UBank as soon as possible by calling 1300 822 630 or +61 2 8756 0855 if you're overseas.

Once we've been notified, your liability for further personal EFT transactions using that Security Code and/or password/PIN will be limited.

Where telephone facilities for notification are not available during particular periods, any losses occurring during these periods that were due to non-notification are deemed to be the liability of UBank, providing notification is made to UBank within a reasonable time of the facility again becoming available.

UBank will acknowledge your report, and you should record or retain this acknowledgment.

Part 5

Things you need to know about mistaken internet payments

1 Mistaken internet payments using Funds Transfer – To Another Account

Set out below are some important rules which apply where the Sending ADI and the Receiving ADI have subscribed to the ePayments Code (or there is a Fast Payment) and:

- you report a mistaken internet payment to UBank as the Sending ADI; or
- UBank as the Receiving ADI is notified by a Sending ADI that funds have been credited to your USpend account as the result of a mistaken internet payment by its customer.

(Note: UBank is a division of NAB which is an ADI.)

These rules do not apply to BPAY payments and only apply to personal EFT transactions (including Fast Payments).

2 Your obligations

You must take care to enter or select the correct information about the intended recipient of the funds, required when using Funds Transfer – To Another Account to make a payment. It is not always possible for UBank to recover funds from the unintended recipient.

You should report a mistaken internet payment to UBank as soon as possible by:

- logging into our website ubank.com.au and creating a secure message (Electronic Transaction Dispute); or
- calling 13 30 80.

UBank will acknowledge receipt of the report and you should record or retain this acknowledgment.

3 Our obligations as a Sending ADI when we receive your report

UBank will investigate your report of a mistaken internet payment.

UBank will tell you about the outcome of your report of a mistaken internet payment:

- in writing; and
- within 30 business days of the day the report was made.

4 What happens next

- a. What happens when UBank and the Receiving ADI are not satisfied that a mistaken internet payment has occurred

When you make a report both UBank and the Receiving ADI need to be satisfied a mistaken internet payment has occurred.

If UBank is not satisfied a mistaken internet payment has occurred UBank is not required to take any further action and will tell you in accordance with our obligation to inform you about the outcome.

If the Receiving ADI receives a request from UBank to return funds to UBank, but is not satisfied that a mistaken internet payment has occurred, the Receiving ADI may seek their customer's consent to return the funds to you. If consent is provided to the Receiving ADI, UBank will return these funds to you as soon as practicable.

- b. What happens when UBank and the Receiving ADI are satisfied a mistaken internet but there are insufficient funds

This process applies where both UBank and the Receiving ADI are satisfied a mistaken internet payment has occurred.

If UBank is satisfied that a mistaken internet payment has occurred, UBank will send the Receiving ADI a request for return of the funds. UBank is reliant on the Receiving ADI advising UBank if there are sufficient funds in their customer's account to cover the amount of the mistaken internet payment.

If UBank is advised there are insufficient funds in the customer's account, UBank is reliant on the Receiving ADI using its reasonable endeavours to recover the funds for you from their customer (e.g. facilitating payment by instalments).

If the Receiving ADI is unable to recover the funds from the unintended recipient you will be liable for losses arising from the mistaken internet payment.

- c. What happens when UBank and the Receiving ADI are satisfied a mistaken internet payment has occurred and there are sufficient funds

This table describes the obligation of Receiving ADI and UBank if they are satisfied a mistaken internet payment has occurred and there are sufficient credit funds available in the account of the unintended recipient to cover the payment.

A different process applies depending on when you reported the mistaken internet payment to UBank.

You report mistaken Internet payment to UBank	Obligation of Receiving ADI after receiving UBank's request to return funds	UBank's obligation to pay you
Within 10 business days of making the payment.	Funds must be returned to UBank within 5 business days (if practicable) of receiving UBank's request to return the funds or such longer period as is necessary up to a maximum of 10 business days.	To return the funds to you as soon as practicable.

You report mistaken Internet payment to UBank	Obligation of Receiving ADI after receiving UBank's request to return funds	UBank's obligation to pay you
Between 10 business days and 7 months of making the payment.	<p>Complete investigation within 10 business days of receiving UBank's request to return the funds. If satisfied a mistaken internet payment has occurred:</p> <ul style="list-style-type: none"> – Prevent their customer withdrawing the mistaken internet payment funds for a further 10 business days; – Notify their customer they have a period of 10 business days to establish they are entitled to the funds. (This period commences on the date their customer was prevented from withdrawing the funds); and – Return funds to UBank within 2 business days of the end of 10 day period described immediately above if their customer has not established they are entitled to the funds. 	To return the funds to you as soon as practicable.
After 7 months.	Seek the consent of their customer to return funds. With the consent of their customer return the funds to UBank.	To return the funds to you as soon as practicable.

5 Complaints

For information about making a complaint about the outcome of a mistaken internet payment report or how we have dealt with it refer to "Concerns, complaints and feedback" at the end of this booklet.

6 Our obligations if we are notified about a mistaken internet payment by another ADI

If UBank is notified by a Sending ADI that funds have been credited to your USpend account as the result of a mistaken internet payment by its customer UBank will act in accordance with the obligations of the Receiving ADI described in clauses 3 and 4 of this Part 5, including the obligations to return funds in your USpend account to the Sending ADI where applicable.

These Terms and Conditions apply to all of the UBank products and services set out in this booklet, including your USpend, UBank Visa Debit card, and UBank Online and UBank Telephone Services.

1 Please check everything

We recommend you check all communications (including emails, texts, mail, statements etc) from us carefully. If you feel there's a mistake or that a transaction occurred that wasn't authorised by you, please let us know as soon as possible.

2 Banking Code of Practice

UBank has adopted the Banking Code of Practice, and the relevant provisions of the Code apply to UBank products.

We can give you at your request:

- A copy of the Banking Code of Practice.
- Information on our current interest rates and standard fees and charges relating to the accounts, products and services included in this document, if any.
- General descriptive information concerning our banking services including account opening procedures, our obligations regarding the confidentiality of your information, complaint handling procedures, the advisability of you informing us promptly when you are in financial difficulty and the advisability of you reading the Terms and Conditions applying to each banking service we provide to you.
- General descriptive information about the identification requirements of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 and the options available to you under the Tax File Number legislation.

3 When we'll tell you about changes to these Terms and Conditions

We may change the Terms and Conditions for any UBank account or service.

We'll give you at least 30 calendar days' advance written notice of any unfavourable change, including:

- changes that increase your liability for losses relating to EFT transactions,
- changes to the method for calculation of interest, or
- changes to any fee or charge.

For government charges, we may give a shorter period of notice of a government charge, if we give notice with reasonable promptness after we are notified by the government, and we need not give notice if the government publicises the change to fees and charges.

If we make any other change to these Terms and Conditions we'll notify you of the change no later than the day it takes effect, subject to any relevant requirements under applicable legislation or industry codes.

We may give you notice of these changes, either by:

- writing to you (via post or email),
- advertising in a national newspaper, or

- publishing the new Terms and Conditions on ubank.com.au and advising you by an electronic communication that they have been updated.

If we need to make changes to reasonably manage an immediate and material risk, such as to restore or maintain the security of our systems or UBank accounts, or to comply with applicable laws and regulations, we may not be able to provide this advance notice. In these cases we'll give you as much notice as we can.

Where changes are immaterial or not adverse to your interests, we reserve the right to not give advance notice of such changes. But we'll always give notice within the time limits permitted by applicable legislation or industry codes.

4 Communicating with you

We may get in touch by mail, telephone or electronically. For more information on each of these options please see "Communicating with you" in your Terms and Conditions for Savings Accounts.

5 Governing law

These Terms and Conditions and the investment of monies in your USpend account are governed by the law in force in Victoria and each party irrevocably and unconditionally submits the non-exclusive jurisdiction of the Victorian courts.

6 Exercising our discretions

Where we have a discretion to do or not do something in these Terms and Conditions, we'll exercise that discretion reasonably.

Privacy Notification

UBank is a division of the National Australia Bank Limited, and we are committed to respecting your right to privacy and protecting your personal information. This notification covers National Australia Bank Ltd ABN 12 004 044 937 and its related companies (the 'Group'). It includes all the banking, financing, funds management, financial planning, superannuation, insurance, broking and e-commerce organisations in the Group. We are grateful for the trust and confidence you have in us to safeguard your privacy. The notification tells you how we collect your information, what we use it for and who we share it with. It also points out some key features of our Privacy Policy available at ubank.com.au/privacy. By providing personal information to us, you consent to the collection, use and disclosure of your information in accordance with this Notification and any other arrangements that apply between us.

What personal information do we collect and hold?

General information

The types of information that we collect and hold about you could include:

- ID information such as your name, postal or email address, telephone numbers, and date of birth;
- other contact details such as social media handles;
- financial details such as your tax file number;
- health and biometric information (e.g. fingerprints, voice patterns) where permitted;
- information about how you interact with us when you use internet or mobile banking (such as information about how you use your devices);
- device information, such as which browser you use and your operating system language;
- your location or activity including IP address and geolocation data based on the GPS of your mobile device (when accessing our services), and whether you've accessed third party sites;
- credit information such as details relating to credit history, credit capacity, and eligibility for credit ('credit worthiness'); and
- other information we think is necessary.

How we collect information from you

We'll collect your personal information from you directly whenever we can, for example when you fill out a form with us, when you've given us a call, used our websites (including via cookies), dropped into one of our branches or used our online or mobile banking services (including collection of information about your use of technology when you access these services, such as location data and information about how you use your devices). See our Cookies Policy www.nab.com.au/cookies for more information. Sometimes we collect your personal information from third parties. You may not be aware that we have done so. If we collect information that can be used to identify you, we will take reasonable steps to notify you of that collection.

How we collect your information from other sources

Sometimes we collect information about you from other sources. We may collect information about you that is publicly available (for example from public registers or social media), or made available by third parties. We do this where:

- we distribute or arrange products on behalf of others, including our business partners;
- we can't get hold of you and need to update your contact details;
- we need information from third parties about an application you make through us;
- we need information for fraud detection and prevention purposes;
- we are checking the security you are offering;
- we can learn insight about your financial needs, such as through property information;
- you have consented to third parties sharing it with us, such as organisations we have loyalty programs with or we sponsor;
- at your request, we exchange information with your legal or financial advisers or other representatives.

We may use or disclose information about you in order to combine the information that we hold with information collected from or held by external sources.

When the law authorises or requires us to collect information

We may collect information about you because we are required or authorised by law to collect it. There are laws that affect financial institutions, including company and tax law, which require us to collect personal information. For example, we require personal information to verify your identity under Commonwealth Anti-Money Laundering law.

UBank believes that by applying for this USpend account, you're not a US citizen or tax resident. If you are a US citizen or tax resident, you'll need to advise UBank by calling 13 30 80.

How we use your information

We use your information to provide you with the product or service you asked for, and for other purposes including:

- giving you information about a product or service including financial help, guidance and advice;
- considering whether you are eligible for a product or service, including identifying or verifying you or your authority to act on behalf of a customer;
- processing your application and providing you with a product or service;
- administering the product or service we provide you, which includes answering your requests and complaints, varying products and services, conducting market research, and managing our relevant product portfolios;
- telling you about other products or services that may be of interest to you, or running competitions and other promotions (this can be via email, telephone, SMS, iM, mail, or any other electronic means including via social networking forums), unless you tell us not to;
- Identifying opportunities to improve our service to you and improving our service to you
- determining whether a beneficiary will be paid a benefit;
- assisting in arrangements with other organisations (such as loyalty program partners) in relation to a product or service we make available to you;
- allowing us to run our business and perform administrative and operational tasks (such as training staff, risk management; developing and marketing products and services, undertaking planning, research and statistical analysis; and systems development and testing)
- preventing, detecting or investigating any fraud or crime, or any suspected fraud or crime;

- as required by law, regulation or codes binding us; and
- for any purpose for which you have given your consent.

You can let us know at any time if you no longer wish to receive direct marketing offers from the Group. We will process your request as soon as practicable. Where you have subscribed to something specific (like to hear from one of our sponsored organisations) then these subscriptions will be managed separately. If you no longer wish to receive these emails click the unsubscribe link included in the footer of our emails.

How we use your credit information

In addition to the ways for using personal information mentioned above, we may also use your credit information to:

- enable a mortgage insurer or title insurer to assess the risk of providing insurance to us or to address our contractual arrangements with the insurer;
- assess whether to accept a guarantor or the risk of a guarantor being unable to meet their obligations;
- consider hardship requests; and
- assess whether to securitise loans and to arrange the securitising of loans.

What happens if you don't provide your information to us?

If you don't provide your information to us, we may not be able to:

- provide you with the product or service you want;
- manage or administer your product or service;
- personalise your experience with us;
- verify your identity or protect against fraud; or
- let you know about other products or services from our Group that might better meet your financial, e-commerce and lifestyle needs.

Sharing Your Information

We may share your information with other organisations for any purposes for which we use your information.

Sharing with the Group

We may share your personal information with other Group members. This could depend on the product or service you have applied for and the Group member you are dealing with. Where appropriate we integrate the information we hold across the Group to provide us with a complete understanding of you and your needs, including giving you access to the Group or related products you hold via Internet Banking.

Sharing with MLC Limited

NAB acts for MLC Limited ABN 90 000 000 402 (described as MLC Life Insurance) in distributing their life insurance products. MLC Limited is no longer part of the NAB Group of companies. We may exchange personal information with MLC Limited or their service providers in order to administer and manage your life insurance products that are issued by them. We may also need to share information so as to ensure:

- your insurance premium is calculated correctly (balance information may be required to be shared so your insurance can be calculated) and where authorised, make payments on your behalf to MLC Limited;
- insurance claims and benefits are paid;
- NAB and MLC Limited can both tell you about our respective marketing and products offers (including ensuring customers who hold MLC Limited products are excluded from NAB Group campaigns marketing MLC Limited products);
- a smooth customer experience when you contact us, including:
- we can transfer you to the right service centre;

- where appropriate, NAB and MLC Limited can cooperate in order to handle your complaint;
- being able to provide assistance should you wish to speak about your MLC Limited products held (e.g. where possible, we may assist by updating contact details on request).

Some of the information exchanged will be stored and visible within NAB Group customer databases; with some of these databases being accessible to MLC Limited for a transition period. All information stored in these databases is subject to this privacy policy as well as NAB Group's security procedures and controls.

Sharing at your request

We may need to share your personal information with your representative or any person acting on your behalf (for example, financial advisers, lawyers, settlement agents, accountants, executors, administrators, trustees, guardians, brokers or auditors) and your referee such as your employer (to confirm details about you).

Sharing with Credit Reporting bodies

When we're checking your credit worthiness and at other times, we might share information about you with credit reporting bodies. When we give your information to a credit reporting body, it may be included in reports that the credit reporting body gives other organisations (such as other lenders) to help them assess your credit worthiness.

Some of the information that we give to credit reporting bodies may reflect adversely on your credit worthiness, for example, if you fail to make payments or if you commit a serious credit infringement (like obtaining credit by fraud). That sort of information may affect your ability to get credit from other lenders.

With your consent, personal information may also be shared with credit reporting bodies or other approved third parties who are authorised to assess the validity of identification information. These checks help us verify whether your identity is real and are not a credit check.

Sharing with third parties

We may disclose your personal information to third parties outside of the Group, including:

- those involved in providing, managing or administering your product or service;
- authorised representatives of the NAB Group who sell products or services on our behalf;
- credit reporting bodies or other approved third parties who are authorised to assess the validity of identification information;
- insurance, investment, superannuation and managed funds organisations, and their advisers and service provider;
- medical professionals, medical facilities or health authorities who verify any health information you may provide;
- real estate agents, valuers and insurers (including lenders' mortgage insurers and title insurers), re-insurers, claim assessors and investigators;
- brokers or referrers who refer your application or business to us;
- other financial institutions, such as banks, as well as guarantors and prospective guarantors of your facility;
- organisations involved in debt collecting, including purchasers of debt;
- fraud reporting agencies (including organisations that assist with fraud investigations and organisations established to identify, investigate and/or prevent any fraud, suspected fraud, crime, suspected crime, or misconduct of a serious nature);
- organisations involved in surveying or registering a security property or which otherwise have an interest in such property;

- service providers that assist with fraud detection and prevention;
- organisations we sponsor and loyalty program partners, including organisations the NAB Group has an arrangement with to jointly offer products or has an alliance with to share information for marketing purposes;
- companies we arrange or distribute products for, such as insurance products;
- rating agencies to the extent necessary to allow the rating agency to rate particular investments;
- any party involved in securitising your facility, including the Reserve Bank of Australia (sometimes this information is de-identified), re-insurers and underwriters, loan servicers, trust managers, trustees and security trustees;
- service providers that maintain, review and develop our business systems, procedures and technology infrastructure, including testing or upgrading our computer systems;
- payments systems organisations including merchants, payment organisations and organisations that produce cards, cheque books or statements for us;
- our joint venture partners that conduct business with us;
- organisations involved in a corporate re-organisation or transfer of NAB Group assets or business;
- organisations that assist with our product planning, analytics, research and development;
- mailing houses and telemarketing agencies and media organisations who assist us to communicate with you, including media or social networking sites;
- other organisations involved in our normal business practices, including our agents and contractors, as well as our accountants, auditors or lawyers and other external advisers (e.g. consultants and any independent customer advocates);
- government or regulatory bodies (including the Australian Securities and Investment Commission and the Australian Tax Office) as required or authorised by law (in some instances these bodies may share it with relevant foreign authorities); and
- where you've given your consent or at your request, including to your representatives, or advisors.

Sharing outside of Australia

We run our business in Australia and overseas. We may need to share some of your information (including credit information) with organisations outside Australia. Sometimes, we may need to ask you before this happens. You can view a list of the countries in which those overseas organisations are located at www.nab.com.au/privacy/overseas-countries-list/

We may store your information in cloud or other types of networked or electronic storage. As electronic or networked storage can be accessed from various countries via an internet connection, it's not always practicable to know in which country your information may be held. If your information is stored in this way, disclosures may occur in countries other than those listed.

Overseas organisations may be required to disclose information we share with them under a foreign law. In those instances, we will not be responsible for that disclosure.

We will not share any of your credit information with a credit reporting body, unless it has a business operation in Australia. We are not likely to share credit eligibility information (that is, credit information we obtain about you from a credit reporting body or that we derive from that information) with organisations unless they have business operations in Australia. However, in the event NAB seeks assistance from a related company to manage defaulting loans, we may need as a consequence disclose credit eligibility information to the Bank of New Zealand, located in New Zealand. We are likely to

share other credit information about you with organisations outside Australia. A list of countries in which those overseas organisations are located is set out above.

Accessing your Information

You can ask us to access information that we hold about you. You have special rights to access credit information we obtain about you from a credit reporting body or that we derive from that information. You can find out how to access your information (including your credit eligibility information) by reading our Privacy Policy, available at ubank.com.au or by calling 13 30 80 and asking us for a copy.

Correcting your Information

You can ask us to correct information we hold about you. You have special rights to correct your credit information. You can find out how to correct your information (including your credit information) by reading our Privacy Policy, available at ubank.com.au or by calling 13 30 80 and asking us for a copy.

Complaints

If you have a complaint about a privacy issue, please tell us about it. You can find out how to make a complaint (including special rights for credit information complaints) and how we will deal with these complaints, by reading our Privacy Policy, available at ubank.com.au or by calling 13 30 80 and asking us for a copy.

Contact Us

We care about your privacy. Please contact us if you have any questions or comments about our privacy policies and procedures. We welcome your feedback.

You can contact us by:

- Calling our Customer Experience Specialist on 13 30 80 (+61 2 8756 0855 from overseas)
- You can send a letter to us via UBank Reply Paid 1466, North Sydney, NSW 2059

Users who are deaf, or have a hearing or speech impairment can call through the National Relay Service:

- TTY users phone 133 677 then ask for 1300 822 665.
- Speak and Listen (speech-to-speech relay) users phone 1300 555 727 then ask for 1300 822 665.
- Internet relay users connect to the National Relay Service (www.relayservice.com.au) and then ask for 1300 822 665.

Contact details for Credit Reporting Bodies

When we're checking your credit worthiness and at other times, we might share information about you with credit reporting bodies. The contact details of those credit reporting bodies are set out below. Each credit reporting body has a credit reporting policy about how they handle your information. You can obtain copies of these policies at their websites.

illion www.checkyourcredit.com.au/AboutUs

- illion's credit reporting policy is set out at <https://www.illion.com.au/privacy-policy/>
- Phone: 1300 734 806 Mail: Public Access Centre illion Australia PO Box 7405 St Kilda Rd VIC 3004

Experian Australia www.experian.com.au

- Experian's credit reporting policy is set out at www.experian.com.au/legal/credit-services-privacy.html
- Phone: 1300 783 684 Mail: Consumer Support Experian Australia P.O. Box 1969 North Sydney NSW 2060

- Equifax's credit reporting policy is set out at www.veda.com.au/privacy

Contact credit reporting bodies if you think you have been the victim of a fraud

If you believe that you have been or are likely to be the victim of fraud (including identity fraud), you can request a credit reporting body not to use or disclose the information they hold about you. If you do this, the credit reporting body mustn't use or disclose the information during an initial 21 day period without your consent (unless the use or disclosure is required by law). This is known as a ban period.

If, after the initial 21 day ban period, the credit reporting body believes on reasonable grounds that you continue to be or are likely to be the victim of fraud, the credit reporting body must extend the ban period as they think reasonable in the circumstances. The credit reporting body must give you a written notice of the extension.

Contact credit reporting bodies if you don't want your information used by them for direct marketing/pre-screening purposes
Credit reporting bodies can use the personal information about you that they collect for a pre-screening assessment at the request of a credit provider unless you ask them not to. A pre-screening assessment is an assessment of individuals to see if they satisfy particular eligibility requirements of a credit provider to receive direct marketing. You have the right to contact a credit reporting body to say that you don't want your information used in pre-screening assessments. If you do this, the credit reporting body must not use your information for that purpose.

Concerns, complaints and feedback

Something gone wrong? Had a technical problem? Or have a complaint? Then let's get to the bottom of it right away – and fix it. Call us on 13 30 80 and tell us what's wrong.

Alternatively, write to our Customer Resolutions Advisor, at the following address:

UBank
Customer Connect Team
Customer Resolution Advisor
PO Box 1466
North Sydney NSW 2059

We'll do everything we can to solve the problem as quickly and effectively as possible. And to make sure we fully understand the situation, we'll ask you for all the details of what's gone wrong, and may even ask you to put it in writing as well.

Please note that before the Australian Financial Complaints Authority (AFCA) can investigate your complaint, they do require you to have first provided us the opportunity to address the complaint.

How we fix things

If ever something goes wrong, or you have a complaint, let us know. And we'll try to sort it out right then and there to everyone's satisfaction. But if we're unable to do this, we'll let you know the next steps so an investigation can take place.

We'll contact you and/or advise you in writing of our procedures for investigating and resolving your concerns. And within 14 calendar days of receiving the relevant details of your complaint, we'll either:

- complete our investigation, and let you know the outcome in writing; or
- write to you and let you know we need more time to complete the investigation.

Unless there are exceptional circumstances, such as matters under Credit Reporting rules, the investigation should be wrapped up within 14 days of us receiving the relevant details of the issue. But if it takes any longer, we'll:

- Tell you why there's been a delay.
- Give you regular updates on the progress of your complaint.
- Let you know when a decision can reasonably be expected (unless we're waiting for a response from you, and you're aware that we're waiting).

Once we've gotten to the bottom of it We'll be in touch immediately. We'll let you know the outcome of the investigation, and give you the reasons for it. If your complaint is about an electronic transaction and where it might help, we'll also point you to the relevant provisions of the ePayment Code.

If your USpend account has been incorrectly debited or credited, we'll (where appropriate) adjust the USpend account right away (including adjustments for interest and charges or both), and let you know we've done it. We'll also advise you in writing of exactly what's taken place.

In cases where you're liable for at least part of an amount in question, we'll (in nearly all cases) make the relevant evidence available to you and let you know whether there was any system malfunction at the time of the transaction.

What happens if you're still not satisfied?

We'll always do our best to bring complaints to a satisfactory and clear resolution. If you subsequently feel that an issue has not been resolved to your satisfaction, you may be able to raise your concerns with AFCA if you're an individual or small business owner.

How to get further help

Here's how to contact AFCA directly:

- Call 1800 931 678
- Email info@afca.org.au
- Visit afca.org.au; or
- Write to the
Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

Also, if your complaint is about the way we handled personal information about you, you can raise your concerns with the Office of the Australian Information Commissioner (the OAIC).

Here's how to contact the OAIC directly:

- Online <http://www.oaic.gov.au/privacy>
- Phone 1300 363 992
- Email enquiries@oaic.gov.au
- Fax +61 2 9284 9666
- Mail GPO Box 5218 Sydney NSW 2001 or
GPO Box 2999 Canberra ACT 2601

