

Business Term Deposit Account Terms and Conditions



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1 Purpose of this booklet

This booklet contains the terms and conditions and general information for the ME Bank Business Term Deposit Account.

We recommend that you read this booklet carefully and keep it for future reference. If you have any questions, or would like more information about the account, please call us on **1300 658 108** from Monday to Friday 9am to 5pm or contact us via our website on mebank.com.au

2 Words used in these terms

2.1 In these terms, unless the context requires otherwise:

access code means the access code you use in conjunction with your customer ID for access to electronic banking.

account and **term deposit** means the Business Term Deposit Account held in the name of the account holder.

account holder means the individuals or entities named in the application as the holder or holders of the account.

address means the mailing address, facsimile number or e-mail address of the account holder.

application means the application for the account completed by the account holder.

authorised representative means the person or persons, jointly and severally, that are authorised by the account holder in the application or other form approved by us to operate the account in accordance with clause 6.1.

business day means a week day except a national public holiday or a public holiday in Victoria.

designated user means the person or persons, jointly and severally, who are not an authorised representative and are authorised by the account holder in the application form or other form approved by us only to transact on the account in accordance with clause 6.2.

Direct Debit Request means any direct debit request the account holder or an authorised representative gives us in a form acceptable to us (which incorporates the Direct Debit Request Service Agreement set out in Annexure A) authorising us on your instructions to draw on the nominated account and to credit the account.

electronic banking means Internet Banking, Phone Banking and the Telephone Service.

Early Withdrawal Percentage Rate is the percentage rate specified from time to time in our Interest Rates, Fees and Charges Schedule.

Interest Rate means the fixed interest rate that applies to the account until maturity.

Interest Rates, Fees and Charges Schedule means our Business Deposit Accounts Interest Rates, Fees and Charges Schedule.

Interim interest payment date means if the account is for a term of more than 365 days, the date which is 365 days from the date the account was opened, or in the case of a leap year the date which is 366 days from the date the account was opened.

Internet Banking means our Internet Banking service described in clause 10.2.

nominated account means the account nominated by the account holder or an authorised representative in the application or in any form approved by us so that we can credit or debit the account on the instructions of the account holder or an authorised representative.

Phone Banking means our Phone Banking service described in clause 10.3.

security code means any data or information provided by you to us on request in order to identify you.

technical failure means any outages, faults and delays affecting electronic banking, including outages, faults and delays arising from infrastructure failures, technical or traffic-related difficulties with the performance of the internet, or technical difficulties with the performance or operation of our or someone else's software, equipment or systems.

Telephone Service means the operator assisted call centre described in clause 10.4.

terms means these terms and conditions.

this agreement includes all parts of this booklet, our Interest Rates, Fees and Charges Schedule, the application, the Confirmation Letter we send the account holder when we open the account or when the term deposit is reinvested for a new term and the Maturity Advice we send the account holder when the deposit matures.

we, us, our, ME and **ME Bank** means Members Equity Bank Pty Limited ABN 56 070 887 679.

you and **your** means each account holder, each authorised representative and each designated user jointly and severally.

Interpreting this agreement

2.2 When interpreting this agreement:

- headings are only for convenience and do not affect interpretation;
- a word or expression indicating the singular indicates the plural, and the other way around;
- the words "includes" and "including" are not words of limitation;
- examples are descriptive only, and are not exhaustive;

- references to time are to Melbourne time;
- if we are required to do anything (including processing any transaction) on a day that is not a business day, we may do it on the next business day; and
- a reference to any documents that is part of this agreement includes a reference to all amendments, supplements and replacements of that document.

3 Opening an account

How to open an account

- 3.1 To open an account, the applicant must give us:
- a completed application, including:
 - details of the term selected (the term must be for a minimum of 30 days and a maximum of 730 days);
 - instructions regarding the method of payment of the opening deposit amount (see clause 3.7 and 3.10 for details); and
 - any other documents or information we ask for, including that requested for the purpose of satisfying identification and authorisation requirements.
- 3.2 If we accept the application, we will:
- notify the account holder of our acceptance by mail or any other method in accordance with clause 13; and
 - credit the amount specified in the direct debit request or cheque provided to us as part of the application as the opening deposit on the day we open the account.
- 3.3 The account holder must arrange for each authorised representative and designated user detailed in the application to contact us by telephone to set up their codes for access to the account

Eligibility

- 3.4 The account is a business account and must not be opened or used for personal or domestic purposes.
- 3.5 If you are a natural person, you must be at least 18 years old.
- 3.6 The minimum deposit amount is \$1,000 and this amount is the minimum account balance that must be maintained at all times.

Nominated account

- 3.7 By completing a direct debit request, the account holder or an authorised representative may nominate an account with an Australian financial institution (including us):
- from which we will transfer money, if we are instructed to make a deposit to the account; and
 - to which we will transfer money, if instructed to withdraw money from the account.

The nominated account must be in the same name as the account holder or, where the account is held jointly, in the name of both of the joint account holders.

Only one nominated account can be linked to the account at any one time.

- 3.8 The account holder or an authorised representative who has authority to operate the nominated account may change the nominated account at any time by completing a Change of Nominated Account Form that can be obtained by calling us or writing to us. The account holder or authorised representative must complete the new direct debit request contained in the form and return it to us. If an authorised representative completes and signs the Change of Nominated Account Form, the account holder represents and warrants to us that the authorised representative has authority to operate the nominated account, including the authority to sign the Change of Nominated Account Form on the account holder's behalf.
- 3.9 The new nominated account or requested changes will not take effect until verified by us.

Cheques

- 3.10 If the account holder or an authorised representative instructs us to make a deposit to the account by a cheque, we may accept as a deposit a cheque payable to any one or more joint account holders or to "ME Bank". You cannot deposit a third party cheque into the account.
- 3.11 If the account holder or an authorised representative instructs us to withdraw money from the account by requesting us to draw a bank cheque, we will send a bank cheque made payable to the account holder to the last mailing address for the account holder that the account holder or an authorised representative told us about.

Opening additional accounts

- 3.12 Once the account holder has established an account with us ('the existing account'), any authorised representative that the account holder has appointed pursuant to clause 6.1 of these terms can open additional accounts on the account holder's behalf provided:
- the new account is to be established in the name of the account holder;
 - the persons authorised to operate the account remain the same as the existing account; and
 - the nominated account remains the same as the nominated account that is linked to the existing account.

An authorised representative may do so by either:

- calling us and providing us with applicable details over the phone; or
- submitting a completed Business Term Deposit Additional Account Application.

4 Additional requirements

If we believe it is necessary to enable us to comply with any law, regulatory requirement or internal compliance program that we are legally required to have:

- you must provide us with any information or assistance we request;
- we may disclose your information to third parties, including government or regulatory bodies, law enforcement bodies and other financial institutions; and
- we may block access to your account or delay or block a transaction to or from your account.

5 Joint accounts

- 5.1 A joint account can be opened with one other joint account holder.
- 5.2 We will deliver notices or other written material in connection with the account in accordance with clause 13. We may direct any notice to any one account holder or jointly to both account holders.

Liability is individual and joint

- 5.3 If the account is a joint account:
- we may act on the instructions of any one joint account holder; and
 - the joint account holders are liable jointly and individually for the account and for any amount owing to us in relation to the account.
- 5.4 If one joint account holder holds another account with us which is in debit, we may transfer money from the account to repay the debit balance. We do not need to notify you before we do this.

Death of a joint account holder

- 5.5 If one joint account holder who is a natural person dies:
- we treat the balance of the account as owned by the surviving account holder; and
 - we close the account no later than the maturity date, depending on the surviving account holder's instructions.

6 Authority to operate the account

Authorised Representatives

- 6.1 The account holder may appoint authorised representatives in relation to the account.

An authorised representative can do anything the account holder can do in relation to the account (except appoint, or revoke the authority of, other authorised representatives) including:

- changing the details of the nominated account;
- changing the maturity instructions;
- providing us with instructions to withdraw all of the term deposit prior to the maturity date;
- providing us with instructions as to where interest is to be credited on the interim interest payment date; and
- open additional accounts on the account holder's behalf pursuant to clause 3.12 of these terms.

6.2 Designated users

The account holder or an authorised representative may collectively appoint no more than five designated users in relation to the account. A designated user does not have the same level of authority over the account as the account holder or an authorised representative.

A designated user may only:

- obtain account history and current balance information using electronic banking;
- send secure e-mails to ME Bank; and
- change their own access code or security code.

A designated user may not change any of the details of the account, the nominated account, the account holder, any authorised representative or any other designated user.

Appointment of authorised representatives and designated users

6.3 The account holder may appoint, or revoke, the authority of any authorised representative or designated user in relation to the account in accordance with this agreement.

6.4 Any authorised representative may appoint, or revoke, the authority of any designated user in relation to the account in accordance with this agreement.

6.5 The account holder is responsible for any use of electronic banking by an authorised representative within clause 6.1 of these terms or of a designated user within clause 6.2 of these terms, including all transactions performed on the account through Internet Banking and Phone Banking, as if that use were by the account holder. The account holder is responsible for ensuring that each authorised representative and designated user complies with all the responsibilities and obligations imposed on authorised representatives and designated users under these terms.

- 6.6 The authority of an authorised representative to operate on the account in accordance with this agreement continues until we receive written notice from the account holder that any appointment has been revoked in accordance with clause 6.3.
- 6.7 The authority of a designated user to operate on the account in accordance with this agreement continues until we receive written notice from the account holder that any appointment has been revoked in accordance with clause 6.3.

Account holder representations

- 6.8 The account holder represents and warrants that:
- all information provided in the application is true and complete;
 - it has full power and authority to enter into, and perform its obligations under, this agreement;
 - it has taken all necessary action to authorise the execution and performance of this agreement;
 - this agreement is legal, valid and binding and enforceable in accordance with its terms; and
 - the execution and performance of this agreement does not and will not breach any law, its constitution or other constituent documents or any trust deed, partnership agreement or other agreement binding on it.

7 Interest

Interest rates

- 7.1 Our interest rates may vary according to the term and amount of the term deposit. The Interest Rate is fixed for the term selected until the maturity of that term. Indicative interest rates for the account are available by:
- visiting us at mebank.com.au; or
 - calling us.

- 7.2 Please note that any interest rate quoted by us under clause 7.1 is indicative only. The actual Interest Rate that applies to the account will be set on the day we receive a properly completed application, together with any relevant documentation we ask you to provide. The Interest Rate is based on the term and amount of the term deposit. The Interest Rate is included in the confirmation letter we send the account holder once we open the account.

Calculating and crediting interest

- 7.3 Interest starts on the day the account is opened under clause 3 and is calculated daily by applying the Interest Rate to the closing balance of the account on that day as follows:

$$\frac{\text{Daily closing balance} \times \text{Interest Rate}}{\text{(as a percentage per annum)}}$$

365

- 7.4 Subject to clause 7.5, we will credit interest to the account at the maturity of the term.
- 7.5 If the account is for a term of more than 365 days, interest will be credited:
- on the interim interest payment date by being credited to the account or being transferred to the nominated account or sent by a bank cheque to the account holder in accordance with the instructions of the account holder or an authorised representative; and
 - to the account at maturity of the term.
- 7.6 The instructions regarding where interest is to be credited on the interim interest payment date can be changed as follows:
- by the account holder or any authorised representative calling us and providing us with applicable details over the phone; or
 - by the account holder or any authorised representative submitting a completed Change Request Form which can be obtained by calling us or visiting our website.
- The request must be received by us no later than one business day prior to the 12 month anniversary of the date the account was opened.
- 7.7 No interest is credited for the last day of the term of the account.
- 7.8 All amounts credited to the account are included in the closing balance of the account and earn interest, whether or not these amounts have been cleared by us. If a deposit to the account is subsequently dishonoured, any interest earned on the dishonoured deposit will be reversed and the account may be closed under clause 14.4.

8 Fees and charges

Our fees and charges

- 8.1 Any bank fees and charges that are payable on this account will be specified in our Interest Rates, Fees and Charges Schedule, current as at the date we open the account and on the date the account is reinvested (if applicable). Our Interest Rates, Fees and Charges Schedule is available by calling us or visiting us at mebank.com.au

Government charges or duties

- 8.2 Where government fees or charges are applicable to the account (e.g. any duties for account activity), these will be deducted from the account or interest earned on the account. You can obtain details of current government charges (if any) by calling us or visiting us at mebank.com.au

9 Statements

Statements of account are not provided for the account. You agree that statements need not be provided. Transactions on the account will be confirmed in writing or by another manner allowed by law.

10 Transacting on the account

10.1 You can access the account by using:

- Internet Banking;
- Phone Banking; and
- the Telephone Service.

Internet Banking

10.2 You may use Internet Banking to:

- view the account balance; and
- send secure e-mails to ME Bank.

Phone Banking

10.3 You may use Phone Banking to obtain the account balance.

The Telephone Service

10.4 You may use the Telephone Service to:

- obtain details of the account balance; and
- obtain details of the previous transactions on the account.

The Telephone Service is available from Monday to Friday between 9am and 5pm by calling 1300 658 108.

Maturity

10.5 Subject to clause 5.5, at the maturity of a term we will:

- repay all of the term deposit by transferring funds to the nominated account;
- repay all of the term deposit by sending a bank cheque to the account holder;
- repay some of the term deposit by transferring funds to the nominated account and reinvest the remainder of the term deposit for a new term;
- repay some of the term deposit by sending a bank cheque to the account holder and reinvest the remainder of the term deposit for a new term;
- reinvest the term deposit for a new term with additional funds by debiting the nominated account;
- reinvest the term deposit for a new term with additional funds provided by a cheque payable to any one or more joint account holders or to "ME Bank"; or
- reinvest the term deposit for a new term without additional funds, in accordance with your maturity instructions.

- 10.6 We will write to the account holder approximately 10 business days prior to the maturity of the term deposit to obtain the maturity instructions.
- 10.7 If we are not provided with maturity instructions at least one business day prior to the maturity of the term deposit, we will reinvest the term deposit on the maturity date:
- for a new term of the same length as the term that has ended;
 - at the interest rate applicable on the maturity date for a deposit of that term and amount; and
 - otherwise on the same terms and conditions except to the extent determined by us.

These details will be confirmed in the Confirmation Letter we send the account holder once the term deposit matures and is reinvested.

- 10.8 The instructions as to whether at maturity all or part of the term deposit automatically reinvests for a new term or all or part of the term deposit is withdrawn to the nominated account or paid to the account holder by cheque can be changed as follows:
- by the account holder or any authorised representative calling us and providing us with applicable details over the phone; or
 - by the account holder or any authorised representative submitting a completed Change Request Form which can be obtained by calling us or visiting our website.

The request must be received by us no later than one business day prior to the day that the term deposit matures.

Transaction restrictions

- 10.9 Once the account is opened under clause 3.1, a further deposit can only be made at maturity under clause 10.5.
- 10.10 If money is withdrawn before 4pm, we will generally transfer the funds to the nominated account by the next business day.
- 10.11 Deposits and withdrawals can only be made in Australian dollars and cannot be made in cash.

11 Electronic banking

Customer ID and access code

- 11.1 In order to access the account using electronic banking, you must have a customer ID and an access code.
- 11.2 The account holder must arrange for each authorised representative and designated user to contact us by telephone so we can provide them with a unique customer ID and a temporary access code when the account is opened. The first time that an authorised representative or designated

user accesses the account, they will be required to select a personalised access code to replace the temporary access code.

- 11.3 You can only access Internet Banking if your web browser can support a 128 BIT SSL (Secure Socket Layer) session. You can download free web browsers that support 128 BIT SSL by using the links on mebank.com.au.
- 11.4 We use measures we consider reasonable to ensure the security of Internet Banking. However, we cannot guarantee that any data transmission over the Internet is totally secure. You are responsible for your own computer virus protection and security measures to help prevent unauthorised access to the account.

Security Code

- 11.5 In order to access the account using the Telephone Service, you must have a security code.
- 11.6 The account holder must arrange for each authorised representative and designated user to contact us by telephone so we can establish their security codes when the account is opened.

Giving us your instructions

Authority to act on your instructions

- 11.7 The account holder authorises us to carry out (without further inquiry) any instructions provided to us using electronic banking where either a valid access code and customer ID or a valid security code is provided to us.
- 11.8 We may (in our absolute discretion):
- delay acting upon an instruction; or
 - ask you or another person for additional information before acting on any instruction.

For example, we may do this for security reasons or if your instructions are not complete.

When we will not act on your instructions

- 11.9 We are not obliged to process your instructions to perform a funds transfer if:
- your instructions are incomplete or are not permitted by this agreement;
 - you do not have sufficient cleared funds in the account or nominated account;
 - your access to electronic banking, the nominated account or the account has been restricted, suspended or terminated when the transfer is to be processed;
 - there is a technical failure which prevents us from processing those instructions; or
 - we are not permitted to process your funds transfer or to otherwise allow it to occur, under any law, regulation, governmental direction (including any requirements of

the Reserve Bank of Australia or the Australian Prudential Regulation Authority), court order or industry code to which we subscribe.

Safeguarding your codes

Your obligation to keep your codes secret

- 11.10 Your codes are unique to you. The account holder agrees to ensure that all codes are kept confidential and to obtain the agreement of each authorised representative and designated user to keep their codes confidential and to not tell, show or disclose them to anyone.

To help you keep your codes confidential, we issue security guidelines from time to time. These are available at mebank.com.au or by calling us.

If your codes are compromised

- 11.11 If you know or suspect that:
- any of your codes have become known to someone else;
 - any of your codes are lost or stolen; or
 - electronic banking has been used in a way not authorised by you,

you must tell us immediately by writing to us or contacting us on 1300 658 108 on Monday to Friday between 9am and 5pm.

We will give you a notification number (or other form of acknowledgment) which you should write down and keep as evidence of the date and time of your report.

- 11.12 Once we are notified that the confidentiality of your code(s) has been compromised we will cancel the compromised code(s) and issue replacement code(s) (which can be used to select a new personalised code).

Account information and transaction errors

- 11.13 Account information provided using electronic banking will generally reflect the position of the account at that time. Please note that it will not reflect transactions that have either not been received by us or have not been processed at the time of the enquiry.
- 11.14 You should tell us immediately if you did not authorise a transaction that has been made on the account or you become aware of any delays in processing your instructions.

Additional things you must not do

- 11.15 You agree not to use electronic banking:
- for any activities which may breach any laws, infringe a third party's rights, or breach any standards or codes released by any relevant authority;

- in a way which interferes with its legitimate use by others or defames, harasses, menaces, restricts or inhibits any other user or person; or
- to send unsolicited or unwelcome email messages to anyone.

No liability and indemnity

No liability

- 11.16 Please bear in mind that electronic banking may be temporarily unavailable, or fail to function in a normal or satisfactory manner, from time to time. We do not represent or guarantee that access to electronic banking will be uninterrupted. The account holder acknowledges that electronic banking may be affected by a technical failure.
- 11.17 Except as provided in any law which cannot lawfully be excluded or modified by agreement, you acknowledge and agree that we are not liable for any direct, indirect or consequential loss, damage, liability, costs or expenses suffered or incurred by you in relation to:
- your inability to give us instructions or send us a communication for any reason, whether or not within our control, including as a result of a technical failure;
 - our carrying out, failing to carry out, or delay in carrying out (whether as a result of a technical failure or otherwise), instructions we receive (whether from you or any other person) which are accompanied by your valid customer ID and access code or security code, or other authorisation;
 - our acting on any falsity, inaccuracy, insufficiency or forgery of, or in, any communication which purports to be a communication signed or authorised by you;
 - any fraudulent act or conduct in connection with the account (other than fraudulent acts or conduct on the part of employees or agents of ME Bank); or
 - any other act, omission, matter or thing whatsoever, whether negligent or not.

Indemnity

- 11.18 Except to the extent such an indemnity is not permitted by law, the account holder agrees to indemnify us on demand against all claims, actions, losses or liabilities we suffer or incur as a result of:
- our carrying out, failing to carry out, or delay in carrying out (whether as a result of a technical failure or otherwise) instructions we receive (whether from you or any other person) which are accompanied by your valid customer ID and access code or security code, or other authorisation;
 - any action, demand, proceeding or claim made by any person (including if the funds in the account are held on trust, any beneficiary of the trust) relating to:

- (1) any transaction carried out in relation to the account (whether or not the transaction was authorised by you and whether or not the person giving the instruction to conduct the transaction has had his or her appointment as an authorised representative or designated user cancelled or suspended);
- (2) your power or purported power to open, deposit moneys into and operate the account;
- (3) any representation or warranty made by the account holder in clause 6.5 being false, misleading or inaccurate; and
- (4) any fraudulent act or conduct (other than fraudulent acts or conduct on the part of employees or agents of ME Bank) in connection with the account.

Suspension or termination

11.19 The account holder may cancel access to electronic banking of any authorised representative or designated user by providing written notice to us in accordance with this agreement.

The account holder or an authorised representative may cancel access to electronic banking of any designated user by providing written notice to us in accordance with this agreement.

11.20 We may (in our absolute discretion) suspend or terminate all or any of the account holder's, authorised representatives' and designated users' rights to access electronic banking, or suspend transactions on the account at any time and without notice. We will only do this:

- if we suspect that you, or someone acting on your behalf, is being fraudulent;
- if electronic banking is being misused or used inappropriately by you;
- if we believe any codes in relation to the account are being misused or are likely to be misused;
- for reasons of security or quality of electronic banking;
- to prevent loss to the account holder or us;
- if we believe you gave us false or misleading information to open the account, to gain access to electronic banking or to link the account to electronic banking;
- if any other ME Bank account held by the account holder is in default;
- if we believe that the account has been operated in breach of this agreement;
- if we become aware of any dispute between any of the account holder, an authorised representative, a designated user or any other person or any other dispute which we consider to affect the account in any way; or

- if the account is closed, or if access to the account or any facility made available under this agreement is restricted, terminated or suspended.

- 11.21 The account holder must ensure that the person or persons affected by the cancellation or suspension immediately cease to use electronic banking and use the account. Any standing instruction or other instructions given to us by that person or those persons will be processed unless those instructions are cancelled by the account holder or an authorised representative not affected by the cancellation or suspension in accordance with this agreement.
- 11.22 Any suspension will cease when we notify the account holder that the suspension has been lifted.

12 Overdrawing

- 12.1 You must not withdraw or transfer an amount that exceeds the account balance from the account. This is “overdrawing” the account. If this does happen:
- the account holder must immediately pay us the amount by which the account is overdrawn and ensure that the account is brought back into credit; and
 - we may transfer an amount equal to the overdrawn amount from another account which the account holder holds with us (even if that other account is not an ME Bank Business Term Deposit Account), into the overdrawn account. We are not liable for any loss incurred as a result of this.

13 Changes to terms and conditions

Notice

- 13.1 We may change any of these terms. We agree to give the account holder at least 30 days prior notice in writing of any change that introduces or increases a fee or charge.
- 13.2 We agree to tell you of all other changes to these terms before the day on which the change takes effect. You agree that we may do this by writing to you, advertising in a national newspaper or giving you notice in another manner allowed by law.
- 13.3 Subject to satisfying applicable legislative requirements, we may not give you advance notice of a change relating to Internet Banking or Phone Banking where the changes are necessary to immediately restore or maintain the security of our systems or an account.

Change of name or address

- 13.4 The account holder or an authorised representative must tell us promptly if there is a change to the account holder’s name

or address. If we are not told about a change of address, we can still give the account holder notices by writing to the last address the account holder or authorised representative told us about.

Each authorised representative and designated user must tell us promptly if there is a change to their personal details.

Notices to you

- 13.5 For the purposes of this agreement, a notice transmitted by facsimile, e-mail or other electronic messaging system is in writing.
- 13.6 We may deliver written notices or other written material in connection with the account ('account communication') to the account holder at the address you provide to us in the application or in any subsequent notice you send to us. We may deliver written notices in any other way permitted by law.
- 13.7 Subject to any law that provides otherwise, you will be taken to have received a notice under this agreement:
- if it is an account communication sent by pre-paid post, on the second business day after posting;
 - if it is an account communication by press advertisement, on the day the press advertisement is published;
 - if it is an account communication by facsimile, when the machine from which the facsimile was sent indicates successful transmission;
 - if it is a notice by an electronic messaging system that contains a delivery verification function, when the system generates a delivery verification notice or other confirmation; or
 - if it is an account communication by e-mail or other electronic messaging system (other than those referred to in the previous paragraph), when sent to your designated information system. For the purposes of this paragraph, the server on which the mailbox for your designated address resides is taken to be your designated information system.

Notices to us

- 13.8 Unless these terms specify otherwise, when these terms say you can write to us or send us a notice about something, you can post it to:

Account Services – Business Banking
ME Bank
GPO Box 1345
Melbourne, VIC 3000

We are not taken to receive a notice under this agreement until we actually receive the notice in legible form.

14 Restricting account access

Blocking the account

- 14.1 We may 'block' access to the account without notice if:
- we are required to do so by law;
 - we suspect that you or someone else is being fraudulent in connection with the account;
 - we believe that further use of the account may cause you or us loss;
 - we believe that the account has been or is being used to further a crime;
 - if the account is a joint account, we become aware that the joint account holders are in dispute;
 - if the funds are held in trust, and we think that your use of the account may cause loss to us or to a beneficiary of the trust; or
 - we become aware that the sole account holder has died.

Unblocking the account

- 14.2 This means that you may not be able to make any withdrawals from, or deposits to, the account. We will continue to pay interest on the credit balance in the account. We will only unblock access to the account, as relevant, when:
- we are permitted to do so by law; or
 - the circumstances set out in clause 14.1 no longer apply.

15 Early withdrawal and closing the account

Early withdrawal

- 15.1 Cleared funds can only be withdrawn from the account as follows:
- by the account holder or any authorised representative calling us and providing us with applicable details over the phone; or
 - by the account holder or any authorised representative submitting a Change Request Form which can be obtained by calling us or visiting us at mebank.com.au

The request must be received by us no later than one business day prior to the day that the term deposit matures.

- 15.2 If the term deposit is withdrawn prior to the maturity date, we will reduce the Interest Rate by the Early Withdrawal Percentage Rate up to the amount of accrued interest. Any remaining accrued interest will be:

- transferred to the nominated account; or
- sent by a bank cheque to the account holder, together with the amount of the deposit, in accordance with your instructions.

Any reduction of the interest earned on the account is a reasonable estimate of the cost of us meeting the early withdrawal of the term deposit.

Closing the account

- 15.3 We will close the account when all of the cleared funds are withdrawn from the account in accordance with clause 15.1.
- 15.4 We may close the account without notice if:
- we believe you gave us false or misleading information to open the account;
 - we are required to do so by law;
 - we believe you failed to comply with this agreement;
 - we believe further use of the account may cause you or us loss; or
 - after the term deposit has matured, we are unable to contact you.
- 15.5 We may close the account without reason by giving you at least seven days prior written notice.
- 15.6 Before the account is closed, the account holder must pay any amount owed to us (including any unauthorised overdrawn amount). The account holder remains liable for all transactions or government charges made before or at the time of closing the account. On the date the account is closed, we will pay the account holder any credit balance of the account plus interest by:
- transferring that amount to the nominated account; or
 - sending a bank cheque to the account holder, in accordance with the instructions of the account holder or an authorised representative.
- If we close the account other than at maturity, we will reduce the interest on the account in accordance with clause 15.2.
- 15.7 You can find out the amount that would be paid to the account holder if the account was closed by:
- calling us;
 - sending us a secure email through our Internet Banking Service; or
 - writing to us in accordance with clause 13.8.

16 Inactive Accounts

- 16.1 If when the account is closed by us in accordance with clause 15, we are unable to pay the balance to the nominated account or pay the funds by sending a bank cheque to the account holder in accordance with your instructions, we may pay the credit balance of the account plus interest to a non-interest bearing account with us. Subject to clause 16.2, we will pay the credit balance of the account to the account holder when the account holder provides us with proof acceptable to us that the account holder is entitled to the funds.
- 16.2 If, after seven years from the date we closed the account under clause 16.1 the account holder has not claimed their money, then:
- we will pay the funds to the relevant government agency as unclaimed moneys if the funds are equal to or more than any minimum account prescribed by law; or
 - the funds will become our property if the funds are less than any minimum amount prescribed by law.

17 Resolving errors or complaints

- 17.1 If you have a complaint, or believe that an error or unauthorised transaction has been made on the account, you must notify us immediately by calling us. It is essential that you give us all the information you have to help us resolve your concerns. If we cannot resolve your concern immediately, we will ask you to send your complaint to us in writing to:
- Customer Relations Manager
ME Bank
Reply Paid 1345
Melbourne, VIC 8060
- 17.2 Once we receive your complaint, we will investigate it based on available evidence. Within 21 days of receiving your complaint, we will either:
- complete the investigation and inform you in writing of the outcome; or
 - inform you in writing that we need more time to complete the investigation.
- 17.3 Unless there are exceptional circumstances, we will complete the investigation of your complaint within 45 days of receiving it. Where an investigation continues beyond 45 days, we will:
- inform you in writing of the reasons for the delay;
 - provide you with monthly updates on the progress of the investigation; and
 - tell you of the date when you can reasonably expect us to make a decision.

However, we do not need to do this if we are waiting for you to respond to a request made by us.

- 17.4 When we have completed our investigation, we will inform you in writing of the outcome of the investigation and the reasons for our decision.
- 17.5 Where our investigation shows that the account has been incorrectly debited or credited, we will promptly adjust the account (including adjustments for interest and charges) and tell you in writing of the amount that has been debited or credited to the account as a result.
- 17.6 Where our investigation shows that the account has not been incorrectly debited or credited or, in the case of unauthorised transactions, that you contributed to at least part of the loss, we will give you copies of any documents or other evidence on which we based our findings. If you are still not satisfied after this review, you may wish to contact the Financial Ombudsman Service. We will tell you how to do this when we respond to your complaint.

18 Privacy

- 18.1 The privacy of personal information is important to us. We observe the National Privacy Principles and the Privacy Act in handling personal information in relation to the account.
- 18.2 Your personal information may be shared between, and used by us and our subsidiaries and associated companies for the purpose of assessing the account application, establishing and administering the account, and for related purposes including:
- verifying your identity;
 - account holder personal information for consideration of any other application made by the account holder to us for financial products or services;
 - customer relations including management of our relationship with you and market or customer satisfaction research and product development;
 - compliance with legislative and regulatory requirements (including and without limitation the Anti-Money Laundering and Counter Terrorism Financing Act 2006);
 - compliance with payment systems requirements;
 - our internal operations including record keeping and risk management and, account holder personal information only for credit scoring and portfolio analysis; and
 - arrangements with other organisations to provide services in relation to our products and services (for example, we may arrange for mailing houses to distribute account statements).
- 18.3 We may also disclose your personal information for those purposes to the following organisations:

- our service providers and alliance partners;
- our agents, contractors and external advisers (for example, our lawyers);
- your legal and financial advisers;
- government and other regulatory bodies, law enforcement bodies and courts;
- external dispute resolution bodies (for example, the Financial Ombudsman Service);
- payment system operators; and
- other financial institutions.

18.4 You may request access to your personal information held by us in relation to the account by phoning us or by writing to:

The Privacy Officer
ME Bank
GPO Box 1345
Melbourne, VIC 3001

18.5 ME Bank and our subsidiaries and associated companies may use personal information collected in relation to the account to keep you up to date with other products and services. If you do not want us to do this, please contact us. You do not need to contact us if you have previously informed us that you do not wish to receive information on other products and services.

ANNEXURE A

Direct Debit Request Service Agreement

1 Definitions

Unless the context requires otherwise, words used in the terms for the ME Bank Business Term Deposit Account have the same meaning when used in this service agreement.

2 Debiting the nominated account

- 2.1 By signing a direct debit request (“DDR”), you authorise us to arrange for funds to be debited from the nominated account as follows:
- any amounts we are instructed to draw in accordance with the terms; and/or
 - any amounts owing in relation to the account which we are entitled to draw under the terms.
- 2.2 If a drawing is due to be made on a day that is not a business day, we may direct your financial institution to debit the nominated account on the following business day. If you are uncertain as to when the drawing will be processed, please contact the financial institution that holds the nominated account.
- 2.3 If a drawing arrangement is returned unpaid by your financial institution you:
- must arrange for the drawing arrangement to be made by another method or arrange for sufficient clear funds to be in the nominated account by an agreed time so we can process the drawing;
 - may be charged a fee and/or interest by your financial institution; and
 - may be charged a fee by us.
- 2.4 We reserve the right to cancel your drawing arrangements if three or more drawings are returned unpaid.
- 2.5 We will not disclose any details of your DDR unless:
- the disclosure to a financial institution is necessary to enable us to act in accordance with your drawing arrangements or to investigate a disputed transaction;
 - we are required or permitted to make the disclosure by law or you consent to the disclosure; or
 - our financial institution requires the disclosure in connection with a claim on it relating to a claimed incorrect or wrongful debit.

3 Changes to this service agreement

- 3.1 We may change any details of this service agreement or of a DDR by giving you 14 days written notice.

4 Your rights

- 4.1 You may ask us to alter or defer your drawing arrangements, stop an individual drawing or cancel this service agreement by providing us with at least one business day's written notice by:

- mailing it to:

Account Services – Business Banking
ME Bank
GPO Box 1345
Melbourne, VIC 3001;

- faxing it to (03) 9708 4681; or
- calling us on 1300 658 108

- 4.2 You can also ask your financial institution to stop an individual drawing, cancel this agreement or change your drawing arrangement by advising us of your new nominated account.

- 4.3 If you consider that a drawing has been initiated incorrectly, you should call us and confirm this by notice in writing to us as soon as possible.

- 4.4 If we conclude as a result of our investigations that the nominated account:

- has been incorrectly debited, we will arrange for your financial institution to adjust the nominated account (including interest and charges) accordingly;
- has not been incorrectly debited, we will provide you with reasons and any evidence for this finding.

- 4.5 If we cannot resolve the matter you can refer it to your financial institution.

5 Your obligations

- 5.1 It is your responsibility to:

- ensure that the nominated account can accept direct debits (direct debiting may not be available on all accounts). If you are uncertain, check with your financial institution before completing the DDR;
- have sufficient clear funds in the nominated account by the due date to enable drawings to be made;

- ensure that the details you give us of the nominated account are correct by checking them against a recent statement. If you are uncertain, check with your financial institution before completing the DDR;
- ensure that the authority given to us to draw on the nominated account is consistent with the account authority or signing instructions held by your financial institution for that account;
- tell us if the details of the nominated account change in any way; and
- check the statement to verify that the amounts debited from the nominated account are correct.

For more information please call
1300 654 998 or visit **[mebank.com.au](https://www.mebank.com.au)**