

**“I loved
reading
the terms &
conditions!”**

– said no one, ever



**Business online
savings account.**
Terms + conditions.

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1 Purpose of this booklet

This booklet contains the terms of the ME Business Online Savings Account.

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

The relevant provisions of the Banking Code of Practice apply to the account, unless you are a wholesale investor or a business that is not a 'small business' as defined in the Code. A copy of that Code is available on our website, or you can call us and we will send you a hard copy for free. Information about the current fees, charges and interest rate(s) that apply to the account, at any time, is available from us on request.

2 Words used in these terms

Meanings of words

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 means the ME Business Online Savings Account held in the name of the account holder.

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

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

AEST/AEDT means Australian Eastern Standard Time or Australian Eastern Daylight Time, whichever is applicable in Melbourne.

application form means the application form 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 form or other form approved by us to operate the account in accordance with clause 6.1.

BPAY[®] refers to a payment which you make or propose to make through the BPAY Scheme to a biller.

BPAY Scheme is an electronic payments scheme of which we are a member. We may also be a biller.

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

code means the data or information you must provide to us through electronic banking in order to access the account or otherwise use electronic banking and includes any access code, customer ID, SMS authentication code and mobile app PIN or any security code.

customer ID means your customer ID to be used in conjunction with your access code for access to electronic banking.

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 credit request means the direct credit request (which incorporates the terms and conditions set out in Annexure B) you give us under clause 11.12 whereby you can authorise us to draw on the account and to credit the nominated account.

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 to draw on the nominated account and, on your instructions, to credit the account.

electronic banking means internet banking and phone banking or, in the event internet banking and phone banking is not available, operator assisted banking.

electronic funds transfer means an electronic transfer of value to or from your account (regardless of whether the account has a debit or credit balance before or after the transfer of value).

end of the day means the time we treat as being the end of the day for the purposes of our end of day processing on your account, usually midnight in Victoria, Australia.

funds transfer means an electronic transfer of value using electronic banking, initiated by you, instructing us to transfer value from one account to another.

government agency means any government or any governmental, semi-governmental, administrative or judicial body, department, commission, authority, tribunal, agency or entity.

Interest Rate means the variable daily interest rate that applies to the account.

internet banking means our internet banking service.

mobile banking app means the app that you download providing a version of internet banking.

mobile app PIN means your 4 digit personal identification number that is selected by you to access the mobile banking app.

mobile friendly site means the version of internet banking that is specially designed for use on your mobile phone or other mobile device.

nominated account means the account nominated by the account holder or an authorised representative in the application form or any form approved by us into which all withdrawals from the Business Online Savings Account are deposited.

operator assisted banking means our operator assisted banking service described in clause 11.10.

paying an untrusted payee means a direct credit using internet banking to a nominated account which you have not previously made a direct credit to using internet banking.

personal details means the personal details for each authorised representative or designated user associated with the account and includes their name, residential address, e-mail address, mobile phone number and work phone number.

phone banking means our phone banking service.

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

SMS means short message service.

SMS authentication code means the randomly generated six digit numeric code that we provide to you to facilitate SMS two factor authentication.

SMS two factor authentication is where you are required to enter an SMS authentication code when using internet banking in order to complete the transactions specified in clause 11.8. Entering the SMS authentication code is in addition to the customer ID and access code you are required to enter to access internet banking.

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.

terms means these terms and conditions.

this agreement includes all parts of these terms, our schedule of fees and charges and the application form.

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

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

wholesale investor means an investor who meets the "wholesale client" definition as stated in the Corporations Act.

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 includes the plural and the other way around;
- a reference to any documents that is part of this agreement includes a reference to all amendments, supplements and replacements of that document;
- 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; and
- 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.

3 Opening an account

How to open an account

- 3.1 To open an account the applicant must provide us with a completed application form and all documents we require in support of the application, including:
- a copy of a recent bank statement issued in relation to the nominated account; and
 - any other information we request to satisfy 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 15.
- 3.3 The account holder must arrange for each authorised representative and designated user detailed in the application form to contact us by telephone to set up their codes for access to the account.
- 3.4 The account is a business account and must not be opened or used for personal or domestic purposes.

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;
- we may block access to your account or delay or block a transaction to or from your account.

5 Joint accounts

Account operations

- 5.1 A joint account can be opened together with one other joint account holder.
- 5.2 We may accept as a deposit a cheque payable to any one or more joint account holders.
- 5.3 We will deliver statements, notices or other written material in connection with the account in accordance with clause 15. We may direct any such statement or other notice to any one account holder or jointly to both account holders.

Liability is individual and joint

- 5.4 If the account is a joint account:
- we may act on the instructions of any one joint account holder – but either of you can ask us to change the account authority, in which event account access will be blocked in accordance with clause 16.1; 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.
- 5.5 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

- 5.6 If one joint account holder dies we will treat the balance of the account as owned by the surviving account holder and the surviving account holder can continue to operate on the account.

6 Authority to operate the account

Authorised representatives

- 6.1 The account holder may appoint no more than two 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:
- closing the account;
 - changing the details of the nominated account;
 - appointing designated users in relation to the account;
 - cancelling designated users' access to the account; and
 - anything a designated user can do in relation to the account.

Designated users

- 6.2 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;
- make deposits to and withdrawals from the account in accordance with this agreement;
- set up regular payments between the account and the nominated account;
- send secure emails to ME;
- change their own access code or security code; and
- request an interim or duplicate statement.

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.
Any authorised representative may appoint, or revoke, the authority of any designated user in relation to the account in accordance with this agreement.
- 6.4 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.
- 6.5 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.
- 6.6 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 or an authorised representative that any appointment has been revoked in accordance with clause 6.3.

Account holder representations

- 6.7 The account holder represents and warrants that:
- all information provided in the application form 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 The nominated account

- 7.1 The account holder or an authorised representative who has authority to operate the nominated account must nominate an account with ME or another financial institution to or from which we can transfer money if you instruct us in a direct debit request or a direct credit request (as the case may be).
- 7.2 The nominated account must be in the name of the account holder or, where the account is held jointly, in the name of the joint account holders.
- 7.3 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 an authorised representative must complete the new direct debit request contained in the form and return it to us. We will advise the account holder or any authorised representative when the change of nominated account has been carried out. The change will not take effect until we have given this notice.
- 7.4 If any authorised representative nominates an account in accordance with clause 7.1 or completes a Change of Nominated account form in accordance with clause 7.3, the account holder represents and warrants to us that the authorised representative has authority to operate the nominated account, including the authority to establish and change the nominated account on the account holder's behalf.

8 Interest

Interest Rate

8.1 The Interest Rate is variable based on prevailing market conditions. The current Interest Rate for the account on any given day forms part of these terms and conditions and is:

- published on our website at **mebank.com.au**
- available by calling us on **1300 658 108**; and
- included in account statements.

Calculation and crediting of interest

8.2 Interest starts on the day the first deposit is made to the account and is calculated daily by applying the Interest Rate for the day to the closing balance of the account at the end of the day as follows:

$$\frac{\text{Daily closing balance} \times \text{Interest Rate}}{365}$$

(as a percentage per annum)

- 8.3 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.
- 8.4 Interest is credited to the account at the end of the last day of each month and is available for your use immediately. Interest is also credited to the account on the day when the account is closed.
- 8.5 If we change the Interest Rate, we will tell you in accordance with clause 15.2.

9 Fees and charges

Our fees and charges

- 9.1 Our fees and charges, if any, are set out in our schedule of fees and charges for the account. You can obtain a copy by calling us or by visiting our website. You agree to pay those fees and charges, if any, and authorise us to debit them to your account.
- 9.2 If we do not collect a fee to which we are entitled, we have not waived our right to collect that fee for future transactions of the same kind.

Government charges or duties

- 9.3 Where government fees or charges are applicable to the account (e.g. any duties for account activity), these will be debited to the account and shown on the account statement. You can obtain details of current

government charges (if any) by calling us or visiting our website.

10 Statements

- 10.1 We will issue the account holder with a statement at least every six months and within the six month period after the account is closed. Statements will record all transactions on the account since the last statement (or, in the case of the first statement, transactions since the first deposit was made). The account holder or an authorised representative should review the statement as soon as it is received to ensure that all transactions are correct. Please contact us immediately if you believe there is an error on the account statement.
- 10.2 You can request an interim statement or a duplicate statement by calling us. A fee will be charged for this service.

11 Transacting on the account

- 11.1 You can only operate the account by:
- using internet banking;
 - using phone banking; and
 - if internet banking and phone banking are not available, using operator assisted banking.

Transaction restrictions

- 11.2 Deposits and withdrawals can only be made in Australian dollars and cannot be made in cash.
- 11.3 Cheque deposits can be made in accordance with clause 11.16.
- 11.4 Cheque withdrawals are not permitted.
- 11.5 You cannot deposit into the account from a foreign financial institution.

Internet banking

- 11.6 You may use internet banking to:
- view the current balance and transaction history on the account;
 - transfer funds between the account and the nominated account;
 - set up regular payments between the account and the nominated account;
 - nominate for the account holder to receive electronic statements, notices and other written material on the account;
 - view or update your personal details; and
 - send secure e-mails to ME.

Mobile access to internet banking

- If you access internet banking over a mobile phone or other mobile device all of the functionality available in internet banking may not be available on the mobile friendly site or via the mobile banking app.

SMS two factor authentication

11.7 When SMS two factor authentication is available you will be required to enter an SMS authentication code in order to complete the following transactions in internet banking:

- paying an untrusted payee; or
- viewing or updating your personal details;

We will send you the SMS authentication code via SMS to the mobile phone number that you have most recently provided to us and you will need to enter the SMS authentication code where required in order for you to complete the transaction in internet banking.

If you have not provided us with a mobile phone number or do not have a mobile phone number you will need to call us on **1300 658 108** to get the SMS authentication code in order for you to proceed with the applicable transaction in internet banking.

If you change your mobile phone number you must tell us immediately.

To ensure that any SMS authentication codes that we send you are kept secret we recommend that you provide us with a mobile phone number that is only used by you.

Phone banking

11.8 You may use phone banking to:

- obtain details of the current balance and transaction history on the account; and
- transfer funds between the account and the nominated account.

Operator assisted banking

11.9 Operator assisted banking is available when internet banking and phone banking are not available for any reason. You may use operator assisted banking to:

- obtain details of the current balance and transaction history on the account; and
- transfer funds between the account and the nominated account.

Operator assisted banking is available Monday to Friday 9am to 5pm by calling **1300 658 108**.

Deposits and withdrawals using electronic banking Deposits

- 11.10 You can make deposits to the account from the nominated account by electronic banking. To use electronic banking to make a deposit into the account of funds withdrawn from the nominated account, you must have given us a completed direct debit request to show the financial institution which holds the nominated account that we have authority to make the withdrawal.

Withdrawals

- 11.11 You can make withdrawals from the account to the nominated account by electronic banking. The account holder authorises us to withdraw funds from the account for deposit into the nominated account in accordance with the terms and conditions set out in Annexure B.

Deposits or withdrawals using operator assisted banking

- 11.12 If you are using operator assisted banking to make a deposit or withdrawal, we may ask you to provide written authorisation before we can complete the transaction.

Deposits and withdrawals from an account other than the nominated account

Deposits

- 11.13 You can also make deposits to the account:
- by making a payment from an account you have with another financial institution using BPAY (where available); or
 - from any other account. To make a deposit to the account of funds withdrawn from any other account, you must give your instructions directly to the institution where the other account is held.

Withdrawals

- 11.14 You can only withdraw funds from the account and deposit them into the nominated account. Funds withdrawn from the account cannot be deposited into any other account.

Making a cheque deposit

- 11.15 You may deposit a cheque into the account by mailing it to us at our address in clause 15.14. Cheques must be made payable to either the account holder or to us. You cannot deposit a third party cheque into the account. When a cheque is deposited into the account, you cannot use or withdraw the funds until the cheque has been cleared. Generally this takes about seven business days after the cheque was deposited but may occasionally take longer. You can arrange for a cheque to be cleared faster than normal by requesting us to arrange for a 'special answer'. A fee is payable for a special answer. If a cheque you deposit is dishonoured (that is, the financial institution on which the cheque is drawn refuses to pay the value of the cheque), we will debit the account for the amount of that cheque.

12 Processing your instructions and availability of funds

Processing your instructions

- 12.1 We will generally process your instructions to transfer funds between the account and the nominated account on the date we receive these instructions, if it is before 4pm Melbourne time on a business day. If we receive instructions after 4pm Melbourne time on a business day or you instruct us to make the transfer on a day that is not a business day, we will process those instructions on the next business day.

Availability of funds

- 12.2 The available funds in the account are available at call. You cannot withdraw funds deposited in the account until the funds have been cleared. This generally takes three business days. If for any reason we do allow you to withdraw the funds before they have been cleared, and the deposit is later dishonoured, we are entitled to take the funds from the account or any other ME account in the name of the account holder, even if the deposit was dishonoured after more than three business days had passed since the funds were deposited.

13 Electronic banking

Customer ID and access code

- 13.1 In order to access the account using electronic banking, you must have a customer ID and an access code.

- 13.2 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. The first time they use the mobile banking app, a mobile app PIN will be required to be selected. They can choose to access the mobile banking app by activating fingerprint access using the fingerprints stored on their mobile phone or other mobile device, if compatible functionality is available on their mobile phone or other mobile device. If they choose to activate fingerprint access they confirm that no one else has stored fingerprints and they agree not to allow anyone else to store fingerprints on your mobile phone or other mobile device. They can switch off fingerprint access at any time in the mobile banking app from the settings menu item.
- 13.3 You can only access internet banking if your web browser can support a 128 BIT SSL (Secure Socket Layer) session.
- 13.4 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

- 13.5 You can use operator assisted banking to access the account only when electronic banking is not available, in accordance with clause 11.10. In order to access the account using operator assisted banking, you must have a security code.
- 13.6 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

- 13.7 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, a mobile app PIN or a valid security code is provided to us, or where the mobile banking app is accessed with a fingerprint.

Changing your instructions

- 13.8 If you want to change a funds transfer instruction you have given us using electronic banking then you must cancel your existing funds transfer instruction and establish a new one. This must be completed no later than the business day before the transaction is due to be made. You cannot cancel or change instructions to carry out a transaction on the day it is due to be made, or after it has been processed.

- 13.9 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 there are insufficient cleared funds in the account or if your instructions are not complete.

When we will not act on your instructions

- 13.10 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

- 13.11 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 on our website or by calling us.

If your codes are compromised

- 13.12 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** Monday to Friday 9am to 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.
- 13.13 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

- 13.14 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.
- 13.15 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

- 13.16 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

- 13.17 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.
- 13.18 Except as provided in any law which cannot lawfully be excluded or modified by agreement and in clause 13.19, 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); or
 - any other act, omission, matter or thing whatsoever, whether negligent or not.

The account holder

13.19 The account holder is not liable for transactions on the account which are initiated using any codes relating to the account after the time we give you a notification number (or other acknowledgment of receipt) either:

- in response to a letter directed to the address in clause 15.13, or
- when you call us on **1300 658 108** Monday to Friday 9am to 5pm,

to notify us that those codes have become lost, stolen, or are known by someone else.

Indemnity

13.20 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:
 - (i) 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);
 - (ii) your power or purported power to open, deposit moneys into and operate the account;
 - (iii) any representation or warranty made by the account holder in clause 6.7 being false, misleading or inaccurate; and
 - (iv) any fraudulent act or conduct (other than fraudulent acts or conduct on the part of employees or agents of ME) in connection with the account.

Suspension or termination

13.21 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.

13.22 We may (in our absolute discretion) suspend or terminate all or any of the account holders', 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 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 holders, 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.

13.23 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 (such as future-dated payments) 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.

- 13.24 Any suspension will cease when we notify the account holder that the suspension has been lifted.

Return of funds

- 13.25 If you receive an electronic funds transfer into your account, we may reverse the credit to your account, or withdraw funds from your account equal to the amount of the electronic funds transfer received, and return the funds to the sender without your consent or authorisation where we are required to do so under any applicable industry code or the rules, regulations or procedures applying to the payment channel or system the payment was received through. We will not be liable to you for any loss, damage or expense you suffer where we do so.

Processing Delays

- 13.26 Delays may occur in processing electronic funds transfers received for your account where:
- we experience a services disruption which prevents us from processing your instructions or the electronic funds transfer;
 - we are required to delay processing your instruction or the electronic funds transfer in compliance with any applicable laws (including any laws relation to anti-money laundering and sanctions);
 - you fail to comply with your obligations under these terms for any reason;
 - a financial institution or payee to whom we are transferring funds or from whom we are receiving funds fails to comply with their obligations or is experiencing a services disruption which prevents them from processing transactions;
 - a financial institution to whom we are transferring funds or receiving funds decides to delay processing the transaction; or
 - we delay processing to investigate and review your instructions or the electronic funds transfer to ensure they or it are not fraudulent, illegal or improper or to confirm, where applicable, that they have been properly authorised by you.

13.27 We will not be liable to you for any delay in processing any electronic funds transfer to your account.

14 Overdrawing

14.1 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 Business Online Savings Account), into the overdrawn account. We are not liable for any loss incurred as a result of this.

15 Change to conditions

Notice of any changes

15.1 We may change any of these terms including the fees and charges that are payable. We agree to give the account holder at least 30 days’ prior notice in writing if the change increases a fee or charge or introduces a new fee or charge.

15.2 We will give you at least 30 days prior notice of any other change that is unfavourable to you, unless it’s a change to, or introduction of, a government charge that you pay directly, or indirectly, in relation to your account or a change to an interest rate. We may do this in writing to you or by advertising in a national newspaper or giving you notice in any manner allowed by law.

15.3 We will tell you of all other changes to this agreement (including any change to the Interest Rate for the account) on or before the day on which the change takes effect. We may do this in writing to you, by advertising in a national newspaper or giving you notice in another manner allowed by law.

15.4 Subject to satisfying any legislative requirements, we may not give you advance notice of a change relating to internet banking or phone banking where the change is necessary to immediately restore or maintain the security of our systems or an account.

Change of name or address

- 15.5 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 you do not tell us about a change of address, we can still give you notice 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

- 15.6 For the purposes of this agreement, a notice transmitted by facsimile, e-mail or other electronic messaging system is in writing.
- 15.7 Subject to clause 15.8, we may deliver statements, notices and other written material in connection with the account (collectively referred to as 'account communications') to the account holder at any address you provide to us in the application form or in any subsequent notice you send to us. We may deliver written account communications in any other way permitted by law.
- 15.8 When nomination for electronic account communications is made available in internet banking, you may specifically nominate for the account holder to receive account communications by electronic communication. If you nominate to receive electronic account communications:
- we will no longer provide the account holder with paper statements; and
 - we will try to send the account holder notices and other written material on the account by electronic communication but we may still send some notices and other written material to the account holder's mailing address.
- You can only make a nomination in accordance with this clause if we have been provided with an e-mail address for the account holder.
- 15.9 You can cancel a nomination made in accordance with clause 15.8. If this occurs, account communications will be provided to the account holder in accordance with clause 15.7.

- 15.10 Electronic account communications can be provided to the account holder by:
- email to the account holder's email address;
 - facsimile to the account holder's facsimile number; or
 - making them available for viewing in internet banking or from our website.
- We will send an e-mail to the account holder's e-mail address to notify you when an account communication is available for viewing in internet banking or from our website.
- 15.11 Even if you have nominated for the account holder to receive electronic account communications we may send account communications to the account holder's mailing address where we are:
- required to by law; or
 - unable to send the account communication electronically for any reason.
- 15.12 Subject to any law that provides otherwise, you will be taken to have received an account communication 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 an account communication 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.
- 15.13 If you close the account, we will send the last statement and any other account communication to the account holder's mailing address.

15.14 If your access to internet banking is cancelled you will no longer be able to receive electronic Statements and Notices on your account and we will send Statements and Notices to the account holder's mailing address.

Notices to us

15.15 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:

ME Account Services
Business Banking
GPO Box 1345
Melbourne VIC 3001

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

16 Restricting account access

Blocking the account

16.1 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 the account holder or us loss;
- we believe that the account has been or is being used to further a crime;
- the account is a joint account and we become aware that the joint account holders are in dispute;
- if a joint account holder asks us to change the account authority so that all account holders have to approve any future withdrawals;
- the funds in the account 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.

16.2 This means that you will not be able to make any withdrawals from the account. You will only be able to make deposits to the account in accordance with clause 11. We will continue to pay interest on the credit balance in the account.

Unblocking the account

- 16.3 We will only unblock access to the account, as relevant, when we are satisfied that:
- we are permitted to do so by law;
 - the circumstances set out in clause 16.1 no longer apply.

17 Closing the account

- 17.1 The account holder or an authorised representative may close the account at any time by writing to us in accordance with clause 15.15. If the account is a joint account, we will accept instructions from one joint account holder to close the account.
- 17.2 We may close the account without notice if:
- the account has a nil balance and you have not used the account for a period of six months or more;
 - we are compelled to do so by law or by direction of a court, tribunal or government agency;
 - we believe you gave us false or misleading information to open the account;
 - you failed to comply with this agreement; or
 - we believe that further use of the account may cause you or us loss.
- 17.3 We may close the account without reason by giving you seven days' prior written notice.
- 17.4 If the account is closed, we will pay to the account holder the credit balance of the account plus interest, if any, less any accrued fees, government charges or duties applied to the account prior to the closing date by direct credit to the nominated account.
- 17.5 The account holder remains liable for all transactions, fees and charges on or in relation to the account before or at the time the account is closed. If the account is closed the account holder must pay any amount owing to us (including any overdrawn amount).

18 Inactive accounts

Dormant accounts

- 18.1 If you have not made a withdrawal from, or deposit to, the account for twelve months or more, we may close the account and pay the credit balance of the account plus interest to the nominated account. If we are unable to do this for any reason, we may pay the balance of the account to a non-interest bearing

account with us. Subject to clause 18.2 we will pay the credit balance of the account to the account holder subject to receiving proof acceptable to us that the account holder is entitled to the funds.

Unclaimed money

18.2 If:

- you have not made a withdrawal from, or deposit to, the account for seven years or more, as prescribed by law; and
- you have not otherwise contacted us to claim the funds in the account,

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 amount prescribed by law; or
- the funds will become our property if the funds are less than any minimum amount prescribed by law.

19 Errors or complaints

19.1 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 to resolve your concerns, which we may ask you to give us in writing. If we cannot resolve your concern at this stage, we will ask you to put your complaint in writing and send it to:

ME Customer Relations Manager

GPO Box 1345

Melbourne, VIC 3001

19.2 Once we receive your complaint we will investigate it based on available evidence.

19.3 If we are unable to resolve your complaint within 21 days of receiving your complaint we will tell you that we need more time to investigate the complaint.

19.4 Unless there are exceptional circumstances we will complete the investigation of your complaint within 45 days of receiving it.

19.5 If we are unable to resolve your complaint within 45 days of receiving it we will inform you in writing about:

- the reasons for the delay; and
- your right to complain to our external dispute resolution body Australian Financial Complaints Authority (AFCA) and AFCA's contact details; and

- the date by which you can reasonably expect to hear the outcome of our investigation, and we will then provide you with monthly updates on the progress of the investigation unless you have not responded to requests for additional information from us and your non-response is preventing us from dealing with your complaint.

19.6 When we have completed our investigation we will inform you in writing of :

- the outcome of the investigation and the reasons for our decision; and
- your right to complain to AFCA and AFCA's contact details;

provided that we will not do that, unless you request us to, if your complaint has been resolved to your complete satisfaction within 5 business days of us receiving it.

19.7 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 which has been debited or credited to the account as a result.

19.8 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.

20 Account combination

20.1 We may combine the balances of two or more of the account holder's accounts with us, even if those accounts are not both Business Online Savings Accounts. For example, if one of the account holder's accounts is overdrawn, we can use credit funds in another of the account holder's accounts to repay that overdrawn amount. We do not have to do this, and we are not liable for any loss the account holder may incur because we do or do not combine accounts. We do not have to give the account holder notice in advance that we are doing this, but we will tell the account holder promptly if we combine any of accounts of the account holder.

21 Privacy

- 21.1 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.
- 21.2 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;
 - if the information is 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 without limitation the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth), the Income Tax Assessment Act 1936 (Cth) and the Taxation Administration Act 1953 (Cth)) and payment systems requirements;
 - information technology systems development and testing;
 - our internal operations including record keeping, risk management, auditing purposes, training, file reviews and account holder personal information only for portfolio analysis;
 - to investigate, resolve and prevent complaints;
 - 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);
 - conducting fraud assessments;
 - reporting and data analytics, including for regulatory, management, statistical or research purposes; and
 - marketing.

- 21.3 We may also disclose your personal information for those purposes to the following organisations:
- our related entities, service providers and alliance partners;
 - our agents, contractors and external advisers (for example, our lawyers and auditors);
 - any person acting on your behalf, including your legal and financial advisers;
 - government and other regulatory bodies, law enforcement bodies and courts;
 - external dispute resolution bodies (for example, FOS Australia);
 - payment system operators; and
 - other financial institutions.
- 21.4 ME, its 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.
- 21.5 We may disclose your personal information to our third party service providers for them to help us provide banking and related services to you. Our third party service providers may store or access your personal information overseas. These countries are listed in our Privacy and Credit Reporting Policy, which may change from time to time. Personal information we are required to disclose to the Australian Taxation Office may be exchanged with tax authorities in other countries pursuant to intergovernmental agreements to exchange financial account information.
- 21.6 ME's Privacy and Credit Reporting Policy contains information about how you:
- can request us to provide you access to any personal information we hold about you;
 - can seek correction of personal information we hold about you;
 - may complain about a breach of an Australian Privacy Principle and how we will deal with such a complaint.

The Privacy and Credit Reporting Policy is available at **mebank.com.au** or on request. We may make changes to our Privacy and Credit Reporting Policy from time to time for any reason. We do this

by updating the Privacy and Credit Reporting Policy and recommend that you review it on a regular basis.

21.7 You may request that we provide you with access to your personal information held by us in relation to your account by contacting ME's Privacy Officer by:

- phoning **1300 658 108** during normal business hours;
- emailing **privacy@mebank.com.au**; or
- writing to the ME Privacy Officer
GPO Box 1345
Melbourne VIC 3001

Annexure A.

Direct Debit Request Service Agreement

1 Definitions

Unless the context requires otherwise, words used in the terms for the ME Business Online Savings 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
- your 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:
ME Account Services Business Banking
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.

Annexure B.

Direct Credit Request Terms and Conditions

If you give us instructions using electronic banking to withdraw funds from the account for deposit into the nominated account (“Instructions”), you agree and acknowledge that:

- 1.1 if there are sufficient cleared funds in the account we will withdraw the requested amount from the account and send payment to the nominated account on each day a withdrawal is to be made in accordance with the Instructions. We are not responsible for any delay by the financial institution at which the nominated account is held in processing that payment;
- 1.2 it is your responsibility to:
 - ensure that there are sufficient cleared funds in the account on a day a withdrawal is to be made in accordance with the Instructions;
 - check that the details you have provided us of the nominated account are correct by checking them against a recent account statement;
 - advise us if the nominated account is transferred, closed or if any other account details change; and
 - check the account statement to verify that the amounts withdrawn from the account are correct;
- 1.3 if there are insufficient cleared funds in the account on a day a withdrawal is to be made in accordance with the Instructions, we:
 - are not required to make any payment to the nominated account;
 - may make the payment to the nominated account when sufficient cleared funds are available (but we are not obliged to do this); and
 - are not liable for any loss you may suffer as a result of any failure or delay in payment to the nominated account;
- 1.4 we may stop acting in accordance with the Instructions at any time:
 - without notice to you if the financial institution at which the nominated account is held refuses to accept our payments; or
 - by sending you written notice.



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