

## Important Notice to Members

# Changes to our Accounts & Access Facilities Terms & Conditions

The changes described below will apply to our Accounts & Access Facilities Terms & Conditions and our Fees & Charges brochure from 1 July 2019 unless stated otherwise.

Updated complete copies of our Accounts & Access Facilities Terms & Conditions and our Fees & Charges brochure can be obtained online at [peopleschoicecu.com.au](http://peopleschoicecu.com.au) and are also available on request in branch or by calling 13 11 82.

## Accounts & Access Facilities Terms & Conditions Changes:

### 1.1 Definitions

The following new definitions have been added as per below:

**National Contact Centre** means our call centre which can provide telephone assistance in relation to the products and services we offer;

**Payment Split** means a Payment Split as described in 5.14.4;

### 5.9 Accounts Opened for Minors

The existing clause 5.9 has been replaced with the following:

5.9.1 Only specified Account types can be opened in the name of a Minor(s) (see section 11 "Summary of Accounts and Access Facilities" for eligibility details).

5.9.2 A Young Saver Account can only be in a single name - no joint Young Saver Accounts can be opened.

5.9.3 Accounts opened for Minors under the age of 13 (at time of Account opening):

- the only Account types available to be opened in the name of a Minor under the age of 13 are Young Saver Accounts (any age) and Activate Accounts (if the Minor is between the ages of 10 and 13 years and we agree, in our absolute discretion, to the Activate Account being opened). A Minor under the age of 13 cannot be an Account holder (solely or jointly) of any other Account types. The remaining bullet points in this clause 5.9.3 do not apply to an Activate Account opened by a Minor between the ages of 10 and 13 years (see clause 5.9.5);
- a Young Saver Account can only be opened by a parent(s), legal guardian(s) or other adult(s) on behalf of the Minor;
- the person(s) who opens a Young Saver Account must be a Third Party Operator(s) when the Account is opened and may operate the Account in that capacity subject to the terms of the Account operating authority, the other provisions of this clause 5.9.3, and the requirements of clause 5.11;
- the Minor may only operate the Young Saver Account (while a Minor) with the express, written consent of the Third Party Operator(s) given in a form we approve and in accordance with the Account operating authority. The Minor may then operate the Account in accordance with the Account operating authority (as varied to include the Minor) and the other provisions of this clause 5.9.3. Minors under the age of 10 years cannot be authorised to operate the Account;
- a Minor who has been given authority to operate a Young Saver Account can, if the Account operating authority specifies 'only one to sign', unilaterally change the Account operating authority, appoint a Third Party Operator(s) and/or remove any Third Party Operator's authority to operate the Account;
- we do not recommend the provision of Card, Phone Banking or Internet Banking access to Minors under the age of 13. However, Card (rediCARD only for minors under 16), Phone Banking, Internet Banking or Digital Wallet Account access may be provided to a Minor aged 10 years or older with the express consent of the Third Party Operator(s) given in accordance with an Account operating authority and where the Account type permits these access facilities.

5.9.4 Accounts opened for or by Minors aged 13 years and over (at time of Account opening):

- a Young Saver Account may be opened by a parent(s), legal guardian(s) or other adult(s) on behalf of the Minor. If it is, clause 5.9.3 will apply to the Account, except for the first and second bullet points. Apart from a Young Saver Account, no other Account type can be opened by a parent(s), legal guardian(s) or other adult(s) on behalf of a Minor;
- an Account (including a Young Saver Account) may be opened by a Minor independently and without permission from any parent, legal guardian or other adult. If it is, the following provisions of this clause 5.9.4 will apply to the Account. A Minor may open a Joint Account (except a Young Saver) with another Minor(s) and/or another adult(s);
- subject to the other terms and conditions applying to the Account, a Minor will have unrestricted rights to operate the Account if the Account is in the Minor's sole name and in accordance with the Account operating authority in the case of a Joint Account;

- a Minor may authorise, unilaterally if the Account is in the Minor's sole name or in accordance with the Account operating authority in the case of a Joint Account, one or more Third Party Operators to operate the Account in writing in a form we approve. A Minor may, unilaterally if the Account is in the Minor's sole name or in accordance with the Account operating authority in the case of a Joint Account, change the Account operating authority and/or remove any Third Party Operator's authority to operate the Account.
- Card (rediCARD only for minors under 16 years), Phone Banking, Internet Banking and Digital Wallet Account access by the Minor will be permitted where the Account type permits these access facilities.

#### 5.9.5 Activate Accounts opened by Minors between the ages of 10 and 13 (at time of Account opening):

- an Activate Account may be opened by a Minor between the ages of 10 and 13 years with the written permission from any parent, legal guardian or other adult. Clause 5.9.4, except the first and second bullet points, and the following bullet points will apply to any such Activate Account;
- the Minor may open a joint Activate Account with another Minor(s) and/or another adult(s);
- we will only agree to an Activate Account being opened by a Minor between the ages of 10 and 13 in exceptional circumstances. Whether we agree to open such an Activate Account is entirely at our discretion.

5.9.6 Whether a Young Saver Account is opened under clause 5.9.3 or the first dot point of 5.9.4, the minor will, upon attaining 18 years of age, obtain unrestricted access to the Account (including the right to remove any Third Party Operators) without the consent of any Third Party Operator(s).

5.9.7 Overdraft facilities and Visa Credit Cards will not be provided to Minors.

5.9.8 A Third Party Operator must be an adult.

5.9.9 We will only open an Account at the independent request of a Minor, or grant Account access to a Minor to a Young Saver Account at the request of a Third Party Operator(s), where the minor is able to register a consistent specimen signature to our satisfaction.

5.9.10 We reserve the right to decline to open an Account for a Minor or grant access to a Young Saver Account to a Minor at the request of a Third Party Operator(s), if we consider it reasonably necessary to decline in order to protect our interests, those of an Accountholder or those of a Minor.

5.9.11 We reserve the right to remove a Third Party Operator, restrict the ability of a Third Party Operator to operate on the Account of a Minor or otherwise change the Account operating authority of the Account of a Minor where we consider it reasonably necessary to do so in order to protect our interests, those of an Accountholder or those of a Minor.

5.9.12 In relation to an Account with a Minor Accountholder, each joint Accountholder who isn't a Minor and each Third Party Operator on the Account agrees to indemnify us and keep us indemnified against all claims (including any claim made by the Minor), obligations, liabilities, expenses, losses, damages and costs that we may sustain or incur as a result of any transaction carried out on the Account while they are a joint Accountholder who isn't a Minor or a Third Party Operator (even if they are no longer a joint Accountholder or Third Party Operator at the time indemnity is sought) by:

- them;
- the minor;
- any joint Accountholder; and/or
- any Third Party Operator on the Account.

5.9.13 The indemnity in 5.9.12 does not require a joint Accountholder or Third Party Operator to indemnify us for any claims, obligations, liabilities, expenses, losses, damages or costs to the extent they arise from any fraud, negligence or willful misconduct by us or our officers, employees, contractors or agents.

5.9.14 For the avoidance of doubt, any credit balance in a Minor's Account is at all times the property of the Minor in the case of an Account in the sole name of a Minor and is the joint property of all the Accountholders (including each Minor) in the case of a Joint Account.

5.9.15 Where the Account operating authority stipulates "only one to sign", Card access may be provided to a Third Party Operator where the Account type permits Card access.

## 5.14 Electronic Credits

The existing clause 5.14 has been replaced with the following:

5.14.1 Deposits may be made to an Account by electronic credit using:

- our BSB (805-050) and your Account Number; or
- for NPP Payments only, a PayID registered to the Account in accordance with clause 5.16 below.

- 5.14.2 Unless there is an active Payment Split that applies, electronic credits we receive will be deposited to the relevant Account within a reasonable time of us receiving value from the sending institution and in accordance with our obligations under the rules, regulations and procedures that apply to the payment channel the electronic credit was received through.
- 5.14.3 A Member Number cannot be used through some payment channels therefore you should only use your BSB and Account Number, or a PayID you have created for your Account, when arranging for payments to be made as an electronic credit to your Account. If a deposit to your Account is made as a Direct Credit and the sender has used our BSB (805-050) and your Member Number (instead of your relevant Account Number), if we can identify you as the intended recipient from the information sent with the Direct Credit, unless there is an active Payment Split that applies, we will credit the funds to one or more of your Accounts with us (including accounts for credit contracts) in such proportions as we determine, even if those Accounts are not actively used. However, if we are unable to identify you from the information sent with the Direct Credit we may hold or delay the Direct Credit until we are satisfied it was intended for you or return it to the sender.
- 5.14.4 In some circumstances, a Payment Split may be able to be set up, either on a one-off or ongoing basis, so that when we receive electronic credits of a specific type or from a specific third party (for example, salary credits from your employer) the electronic credit is split and applied as one or more separate credits to one or more of your accounts with us (which may include one or more of your Accounts and/or accounts for credit contracts). The following terms apply to Payment Splits:
- (a) Payment Splits cannot be set up on all types of electronic credits (e.g. Payment Splits cannot be set up for NPP Payments) or for electronic credits from all third parties.
  - (b) You may request that we set up, modify or cancel a Payment Split from time to time by contacting us. We may accept or reject your request to set up a Payment Split in our discretion. We may not reject your request to modify or cancel a Payment Split.
  - (c) We may also choose to set up a Payment Split to cover payment obligations you owe us (for example, for loan repayments) from time to time. We are not required to obtain your consent or give you advance notice before we do so but where we do so without your consent we will inform you promptly after doing so.
  - (d) Where an active Payment Split applies, we will apply the credits to your Accounts in accordance with the Payment Split within a reasonable time of us receiving value from the sending institution and in accordance with our obligations under the rules, regulations and procedures that apply to the payment channel the electronic credit was received through.
  - (e) We may amend an active Payment Split as we consider appropriate from time to time but are not obliged to. We are not required to obtain your consent or give you advance notice before amending an active Payment Split but where we do so without your consent we will inform you promptly after doing so. For example:
    - if a Payment Split has been set up to cover loan repayment obligations, we may amend the Payment Split to reflect any changes to those repayment obligations; and
    - if a Payment Split has been set up in relation to electronic credits from your employer, and there is a change to your employer or their payment identification details, we may amend the Payment Split to reflect the new details.
  - (f) We are under no obligation to set up, amend (except at your request), cancel (except at your request) or update a Payment Split and it is your obligation to ensure that arrangements are in place to cover any payment obligations you owe under any agreement with us in full and on time. It is your responsibility to contact us and cancel or request a change to a Payment Split where necessary (for example, if a Payment Split has been set up to cover loan repayment obligations and you want to make repayments in a different way).
  - (g) We are not liable or responsible to you for any loss, damage, cost or inconvenience as a result of a Payment Split being set up, amended, suspended, cancelled or not updated to reflect changes to the electronic credits you receive or your repayment obligations to us.
- 5.14.5 Where an Account of yours (including accounts for credit contracts) receives funds through an electronic credit (including following a Payment Split), we may reverse the credit to the Account or Accounts if we, for any reason whatsoever, do not receive value for it or we are required to return it to the sender.
- 5.14.6 To amend any reoccurring electronic credits to your Account, you will need to contact the person or organisation responsible for initiating them.
- 5.14.7 We will not be liable for any loss or damage you suffer as a result of the failure of a third party to make a payment or transfer funds to you by electronic credit, or for any mistake as to the amount of such payment or transfer, or for any delay amending or cancelling any electronic credit or payment arrangement.
- 5.14.8 You agree that we may reject an electronic credit transfer or payment intended for an Account, delay crediting it to the Account (or account/s, including accounts for credit contracts, where an active Payment Split applies) or delay making the funds available to you, where:

- (a) we reasonably believe we are required to do so in order to comply with any applicable laws (including any laws relating to anti-money laundering or sanctions) or under the rules, regulations and procedures that apply to the payment system the electronic transfer was received through;
- (b) you fail to comply with any of your obligations under these Terms & Conditions and such action is reasonably necessary to protect our legitimate interests; or
- (c) we consider it necessary or desirable to do so to enable us to review or investigate the electronic credit for any fraudulent, illegal or improper activity or for compliance with any applicable sanctions.

5.14.9 You agree that we are not liable to you for any loss or damage you suffer as a result of us rejecting an electronic credit intended for an Account or any delay in the funds being credited to the Account (or account/s, including accounts for credit contracts, where an active Payment Split applies) or being made available to you.

## 5.17 Withdrawals

The heading of 5.17 has been amended to reflect that the section applies to withdrawals and not transfers. Existing clause 5.17.4 has been replaced with the following:

5.17.4 If you wish to perform a branch cash withdrawal in excess of \$5,000 per Membership, you must provide us with a minimum of 24 hours notice prior to making the withdrawal.

## 8.2 Auto Transfer Orders

The existing clauses 8.2.1 and 8.2.2 have been replaced with the below. Clause 8.2.3 - 8.2.5 remain unchanged:

8.2.1 You can arrange for us to make regular Payments to a third party on your behalf through Internet Banking or in such a way as we agree ("Auto Transfer Orders").

8.2.2 If you wish to change or cancel an Auto Transfer Order, you must do so through Internet Banking or in such other way as we agree. We will process any request you make as soon as practicable. However, in some cases this may take up to 48 hours and we will not be responsible for any Payments deducted from your Account prior to the change or cancellation being processed by us.

## 8.5 Quick Debits

A new clause, 8.5.8, has been added to allow us the ability to terminate a Quick Debit arrangement as outlined below:

8.5.8 We may terminate your Quick Debit arrangement, at any time and in our absolute discretion, by giving you fourteen days notice. If we believe that your circumstances have changed to the extent that we no longer consider you suitable to use our direct debit system, there is a security risk or the continuation of your Quick Debit arrangement may, in our opinion, jeopardise our direct debit system, we will terminate the Quick Debit arrangement immediately.

## 11. Summary of Accounts & Access Facilities

Internet Banking Daily Limits have been updated with the increased daily limit values as outlined in the table below effective 5 August 2019;

Limit Type	Limit Description Per Day	Limit Value (current)	Limit Value from 5 August 2019
BPAY® Payments	All BPAY® Payments	\$5,000	\$100,000
International Money Transfers	All International Money Transfers	\$5,000	\$5,000
Internal Payments (member-to-member)	All Pay Anyone Payments from your Accounts to other accounts with us not within the same membership	\$50,000	\$100,000
Internal transfers (within Membership)	All transfers between your Accounts with us (within the same Membership)	\$50,000	\$100,000
External Payments	The total of all: <ul style="list-style-type: none"> <li>• Pay Anyone Payments made using a PayID; and</li> <li>• External Transfer Payments made using a BSB and account number</li> </ul>	\$5,000	\$5,000

We have also added a new paragraph before the above table in Note 1 as per below:

The standard Internet Banking daily limits set out in the table below will not affect any non standard limit we have agreed to or otherwise set for you.

ATM Cheque Deposit Limits have been increased effective 5 August 2019 and a new table added in Note 10 that outlines these limits. The existing Note 10 has been replaced with the following:

**Note 10** ATM cash deposits may only be made at People's Choice Deposit ATMs and limits apply - see clause 5.12.5. ATM cheque deposits may only be made at People's Choice Deposit ATMs. Our ATM cheque deposit limits, per Card, are set out in the Table below:

Transaction Type	Limit	Limit from 5 August 2019
Per Cheque	\$300	\$1,500
Cumulative daily Cheque Value	\$1,500	\$1,500

We may increase or decrease the ATM deposit limits that apply to you at any time, at our absolute discretion, without your consent. Where we are required to do so under law or code that applies to us, we will notify you of changes to our ATM cheque deposit limits.

A new Note 20 (set out below) has been added to outline that not all types of transactions and services are offered at every branch or through our National Contact Centre. Certain specified services are also not available as staff assisted in branch or through our National Contact Centre:

**Note 20** Certain transactions may not be able to be carried out through the National Contact Centre and not all branches cater for all transaction types or provide all the services we offer (for example, withdrawals and deposits cannot be made at cashless branches).

20.1 Unless we agree otherwise, or one of the exceptions in 20.2 apply, the following services are not available as staff assisted in branch or via our National Contact Centre:

- Balance enquiries
- Transaction listings
- Transfers (setting up, modifying or cancelling)
- Transfer orders (setting up, modifying or cancelling)

20.2 The services set out in 20.1 are available as staff assisted in branch or via our National Contact Centre if we are legally required to provide such staff assisted services or you require staff assistance because:

- you reside in a remote location where accessing these services through other channels is not reasonably available (for example, you don't have internet coverage);
- you have special needs (for example, because of your age or a disability, because you are an indigenous person, because English is not your first language, because you are unfamiliar with financial products or services or because you have limited literacy);
- you are in a vulnerable situation (for example, domestic violence, elder abuse, mental illness);
- other channels to access these services are not reasonably available to you (for example, there is an Internet Banking or Mobile Banking access issue); or
- we have placed access restrictions on your Account so other channels to access these services are not reasonably available to you.

## **Fees & Charges Changes:**

### **Transaction Accounts**

This section has been simplified. There has been no change, however, to either the amount of any fee or charge or the circumstances in which such fee or charge is payable.