

CONSUMER LENDING

TERMS AND CONDITIONS
VERSION 27 | 09.04.2018



INTRODUCTION

References to ANZ

In this Terms and Conditions booklet, 'ANZ' means Australia and New Zealand Banking Group Limited ABN 11 005 357 522.

Read your terms and conditions material

You should read all relevant terms and conditions material that is provided to you and ask ANZ about any issues that concern you.

This document does not contain all the precontractual information required to be given to you. The rest of the information is contained in the covering Letter of Offer.

Your Letter of Offer describes the Annual Percentage Rate, Repayments and Credit Fees and Charges that apply to your loan or facility. When you accept the offer of credit from ANZ in your Letter of Offer, you agree to pay the Annual Percentage Rate (interest) on the amount of credit provided by ANZ and to pay the Credit Fees and Charges and to make the Repayments described in the Letter of Offer (but subject to change as described in this booklet and in the Letter of Offer).

If you accept the offer of credit made to you, the contract will be made up of:

- the terms in the Letter of Offer;
- the General Conditions in this booklet; and
- depending on the type of loan or facility involved, either Specific Conditions (A) or Specific Conditions (B) in this booklet (see the table on page 4).

The table below shows which Conditions in this document apply to your loan or facility.

The General Conditions apply to all loan and facility types shown in the table. In addition, Specific Conditions (A) or Specific Conditions (B) will apply to your loan or facility, depending on the type of loan or facility.

You should also see the Electronic Banking Conditions of Use in this booklet, which tells you when it applies to you.

Loan Type	General Conditions	Specific Conditions (A)	Specific Conditions (B)
Home Loans	✓	✓	
Supplementary Loans	✓	✓	
Residential Land Loans	✓	✓	
Residential Investment Loans	✓	✓	
Residential Investment Land Loans	✓	✓	
Home Equity Loans (no longer offered)	✓		✓
Equity Manager Facilities	✓		✓
Fully Drawn Advances	✓	✓	
Personal Loans	✓	✓	

When you are reading the General and Specific Conditions, keep in mind that some terms have special meanings which are explained at the end of the General Conditions section of this booklet.

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GENERAL CONDITIONS

1. ACTUAL AMOUNTS YOU NEED TO PAY MAY BE DIFFERENT FROM THOSE IN YOUR LETTER OF OFFER

The actual amounts you need to pay under your loan or facility, including repayments and interest rates, may be different from the amounts set out in the covering Letter of Offer. This is because the financial details in the covering Letter of Offer are based on some assumptions that may change. The financial details in the Letter of Offer:

- use interest rates and fees applicable at the date of disclosure (set out in the Letter of Offer);
- assume the loan or facility will be fully drawn on the date of advance (where relevant) unless you nominated a progressive drawdown;
- include government duties and taxes payable on foreseeable withdrawals and receipts; and
- include periodic bank fees, where applicable, except when they are to be paid from another account.

2. ANNUAL PERCENTAGE RATE (INTEREST RATE)

Interest rates can change

Variable reference rates (or Index rates) can be changed **at any time** including the period between the date of disclosure (set out in the Letter of Offer) and the date of drawdown.

Fixed reference rates can also be changed at any time before drawdown, but not once the loan has been drawn and the fixed interest rate period has started.

At the end of any fixed interest rate period, you may apply for another fixed interest rate period, and, if ANZ agrees to your request, you will be advised of any extra or varied terms which will apply. Please note that fees may apply as set out in your covering Letter of Offer.

If your Letter of Offer provides for an interest rate margin, that margin will, unless varied by ANZ, apply for the term of the loan or facility.

Notifying you of changes

If there is a change in the reference rate or interest rate margin that applies to your loan or facility, you will be notified no later than the date on which the change takes effect, by notice in writing or advertisement published in a national newspaper. Details of the change will also appear on your next statement. For further information in respect of other changes that may be made in respect of interest rates, refer to clause 19 below.

You can also check interest rates and reference rates on www.anz.com, by asking at any ANZ branch or calling:

- ANZ Home Loan Hotline on 1800 035 500, 8:00am to 9:30pm (AEST), Monday to Friday, 8:00am to 4:30pm (AEST) Saturdays and Sundays;
- ANZ Personal Loan Servicing and Maintenance on 1800 801 485, 8am - 8pm (Melbourne time) weekdays.

3. PROCESSING OF REPAYMENTS, ADDITIONAL PAYMENTS OR OTHER TRANSACTIONS

This clause 3 will apply to your account until 31 May 2018. From 1 June 2018 clause 3 below will replace it.

If you make a request in relation to your ANZ loan or facility on a day that is not a business day, your request will generally be submitted for consideration on the following business day.

Generally, any transaction at an ANZ ATM (excluding envelope deposit transactions), ANZ EFTPOS, ANZ Phone Banking, Mobile Banking, ANZ Internet Banking or ANZ Internet Banking for Business will be processed to your account on the same day, provided they are made before the following times:

- 9:45pm Melbourne time Monday to Friday (excluding national public holidays) for ANZ ATMs (excluding envelope deposit transactions);
- 10pm Melbourne time Monday to Friday (excluding national public holidays) for ANZ EFTPOS transactions;
- 10pm Melbourne time Monday to Friday (excluding national public holidays) for funds transfers made through ANZ Phone Banking, Mobile Banking, ANZ Internet Banking or ANZ Internet Banking for Business; and
- 6pm Sydney time on Banking Business Days when using BPAY®.

Any transaction made after these cut-off times may be processed on the following business day or Banking Business Day. A Banking Business Day is a day on which banks in Melbourne or Sydney are able to effect settlement through the Reserve Bank of Australia.

Cash deposits made via an envelope at an ANZ ATM will usually take one to three business days to be processed to your account. Cheque deposits made via an envelope at an ANZ ATM will usually take up to seven business days to be processed to your account (and will be subject to the terms and conditions applying to cheques referred to from page 26).

Withdrawals conducted via another financial institution will be processed in accordance with the cut-off time agreed between ANZ and that financial institution (or their representative), and may be different to the above.

If a payment is made by mail it will be credited to your account by ANZ on the date of receipt. You should allow a suitable amount of time for the mail to reach ANZ.

If a cheque used for a repayment is dishonoured, the repayment will be treated as not having been made, and interest will continue to accrue on the unpaid daily balance until actual payment is received. If a repayment or other payment is due on the 29th, 30th or 31st of a month which does not contain such a date, it is due on the last day of that month.

If a repayment or other payment is due on a day which is not a business day, it must be paid on the next business day.

A repayment or other payment made to your account on the last day of a statement period may not appear on the statement issued for that period. If so, the repayment or other payment will instead appear on your next statement, together with its effective date.

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3. PROCESSING OF REPAYMENTS, ADDITIONAL PAYMENTS OR OTHER TRANSACTIONS (FROM 1 JUNE 2018)

This clause 3 will apply to your account from 1 June 2018

If you make a request in relation to your ANZ loan or facility on a day that is not a business day, your request will generally be submitted for consideration on the following business day.

Generally, any transaction at an ANZ ATM (excluding envelope deposit transactions), ANZ EFTPOS, ANZ Phone Banking, Mobile Banking, ANZ Internet Banking or ANZ Internet Banking for Business will be processed to your account on the same day, provided they are made before the following times on the following processing days:

- 9.45pm Melbourne time Monday to Friday (excluding national public holidays) for ANZ ATMs (excluding envelope deposit transactions);
- 10pm Melbourne time Monday to Friday (excluding national public holidays) for ANZ EFTPOS transactions;
- 10pm Melbourne time Monday to Friday (excluding national public holidays) for funds transfers made through ANZ Phone Banking, Mobile Banking, ANZ Internet Banking or ANZ Internet Banking for Business; and
- 6pm Sydney time on Banking Business Days when using BPAY® Payments.

Any transaction made after these cut-off times may be processed on the next processing day.

If a funds transfer is eligible to be processed through the New Payments Platform, including through Osko® it may be processed in near real time. If the New Payments Platform cannot be used for any reason, we will try to make the funds transfer through other available payments systems, which will generally be processed as set out above. You should always allow sufficient time for funds transfers to be received if they cannot be made using the New Payments Platform or Osko®.

If we receive a message through the New Payments Platform that a payment will be made to you, we may treat the payment as made even if we have not yet received the payment. If the payment is not subsequently received for any reason, we can reverse the transaction, and the credit and debit will be shown on your statement.

Cash deposits made via an envelope at an ANZ ATM will usually take one to three business days to be processed to your account. Cheque deposits made via an envelope at an ANZ ATM will usually take up to seven business days to be processed to your account (and will be subject to the terms and conditions applying to cheques referred to from page 26).

Withdrawals conducted via another financial institution will be processed in accordance with the cut-off time agreed between ANZ and that financial institution (or their representative), and may be different to the above.

If a payment is made by mail it will be credited to your account by ANZ on the date of receipt. You should allow a suitable amount of time for the mail to reach ANZ.

If a cheque used for a repayment is dishonoured, the repayment will be treated as not having been made, and interest will continue to accrue on the unpaid daily balance until actual payment is received. If a repayment or other payment is due on the 29th, 30th or 31st of a month which does not contain such a date, it is due on the last day of that month.

If a repayment or other payment is due on a day which is not a business day, it must be paid on the next business day.

A repayment or other payment made to your account on the last day of a statement period may not appear on the statement issued for that period. If so, the repayment or other payment will instead appear on your next statement, together with its effective date.

4. HOW FEES AND CHARGES ARE PAYABLE

Fees and charges are payable in the following manner:

- for continuing credit facilities, they will be added to the unpaid daily balance and accrue interest at the same rate, and in the same manner, as advances;
- for loans, during any Interest Only period, they will be debited to your nominated ANZ account on the day they are due; and
- in all other situations, they will be debited to your nominated ANZ account on the day they are due. Where you have not nominated an account, they will be debited to your loan. Any fee debited to your loan which is not paid immediately will be added to the unpaid daily balance and accrue interest at the same rate as the principal.

When a fee is charged in arrears and your loan or facility is repaid or terminated before the fee is due to be charged, ANZ can charge this fee on a pro-rata basis to cover the period up to the date of repayment or termination.

Information on current bank fees and government charges is also available via www.anz.com, any ANZ branch or by calling our Home Loan Hotline 1800 035 500, 8:00am to 9:30pm (AEST), Monday to Friday, 8:00am to 4:30pm (AEST) Saturdays and Sundays or the ANZ Customer Service Centre on 13 13 14.

5. CHANGES TO FEES AND CHARGES

Lending for personal use or investment in residential property, regulated by the National Credit Code, or lending for personal investment purposes (other than investment in residential property)

ANZ can do the following:

	Minimum number of days notice	Method of notice
Introduce a new fee, change the frequency or payment dates of each fee	30 days	In writing

Increase a fee, change the method of calculation or manner of payment of each fee	30 days	In writing, or by press advertisement with details provided before, with or on your next statement
Decrease a fee	Day of change	In writing, or by press advertisement, with details provided before, with or on your next statement

If any other change reduces your obligations, ANZ can give less than 30 days notice but you will be notified with or on your next statement.

Lending for business purposes

	Minimum number of days notice	Method of notice
Introduce a new fee	30 days	In writing
Increase a fee	Day of change	In writing, or by press advertisement
Decrease a fee	Day of change	In writing, or by press advertisement
Change to amount method of calculation, frequency, manner of payment and payment dates of each fee	Day of change	In writing, or by press advertisement

Press advertisements will be published in a national newspaper.

During any fixed interest period, no change to the early repayment charge will be made, and no new early repayment charge introduced.

6. GOVERNMENT CHARGES

Government duties, taxes and other charges incurred because of receipts and withdrawals (including cheques) made to or from your account, are payable by you.

7. SECURITY AND PERSONAL PROPERTY SECURITIES

Your covering Letter of Offer will tell you about any security required by ANZ for your loan or facility. Please be aware that:

- if any security is a security that ANZ already holds at the date of disclosure, by accepting the Letter of Offer, you agree to that security also being held by ANZ as security for this loan or facility;

- security documents are prepared on ANZ's normal security forms. If special circumstances exist, or if ANZ considers it necessary, these forms will be changed or new securities will be drafted to ensure there is effective security;
- if changes to securities or new security items are prepared outside ANZ, you must pay to ANZ any reasonable external fees which are incurred. You can ask for a quote or an estimate and the fees will be payable on the date they are invoiced to ANZ;
- you can obtain copies of ANZ's normal security documents through any ANZ branch before you accept any loan or facility offer;
- ANZ must be satisfied with the title and the security documents before it will provide any credit.

You must pay any applicable stamp duty and registration fees by the date your loan is advanced or, the date that the facility starts. You may also need to pay government fees and stamp duty when any security you are providing is discharged. Please refer to your covering Letter of Offer for details.

PPSA further steps

If ANZ reasonably considers that the covering Letter of Offer or a security document (or a transaction in connection with it) is or contains a Security Interest for the purposes of the PPSA, you agree to do, and you agree to ensure each guarantor does, anything (such as obtaining consents, signing and producing documents, getting documents completed and signed and supplying information) which ANZ asks and considers reasonably necessary for the purposes of:

- (a) ensuring that the Security Interest is enforceable, perfected and otherwise effective; or
- (b) enabling ANZ to apply for any registration, or give any notification, in connection with the Security Interest so that the Security Interest has the priority required by ANZ; or
- (c) enabling ANZ to exercise rights in connection with the Security Interest.

Costs of further steps

Everything you are required to do under this clause is at your expense. You agree to pay or reimburse the reasonable Costs of ANZ in connection with anything you are required to do under this clause.

Costs of ANZ for the purposes of this clause 7 include for example:

- ANZ's charges and commissions;
- expenses;
- fees;
- costs incurred in connection with professional advisors including legal costs (calculated on a full indemnity basis) for this loan or facility or any security for it; and
- taxes and duties (for example stamp duty).

8. INSURANCE

Property Insurance

All property mortgaged to ANZ other than vacant land, must be insured under a policy acceptable to ANZ and the insurance policy must be maintained for the period that ANZ holds the mortgage. Please be aware that:

- the insurance policy must cover full reinstatement and/or equal value replacement of the assets; and
- Australia and New Zealand Banking Group Limited must be named on the insurance policy as the appropriately ranked mortgagee. This is unless the security is a unit in a building, or a subdivision for which the Body Corporate has taken out insurance for the whole building or subdivision. In this case, ANZ must see the Body Corporate insurance policy.

Loan Protection Insurance

If Loan Protection Insurance is selected the insurance premium will be funded by your loan and interest will be applied to the combined loan and insurance premium amount.

Mortgage Protection Insurance

If Mortgage Protection Insurance is selected and you choose to fund the insurance premium as part of your Home Loan, interest will be applied to the combined home loan and insurance premium amount.

9. TRUSTS

If you enter into the loan or facility as a trustee, you agree that you are liable under the loan or facility both personally and as trustee of the trust. You are also assuring ANZ that:

- the loan or facility is for a proper purpose under the trust;
- you have the power and authority under the trust to enter into the contract; and
- you have the right to be indemnified fully out of the trust property, before the beneficiaries of the trust, for all liabilities you incur under the loan or facility.

10. ANZ'S RIGHTS IF THERE IS A DEFAULT UNDER THIS AGREEMENT

Lending for personal use or investment in residential property, regulated by the National Credit Code, or lending for personal investment purposes (other than investment in residential property)

If any of the following events of default occur, ANZ can refuse to provide further credit and (subject to notice as described below) require you to make immediate repayment in full of all money you owe ANZ or will or may owe ANZ in the future under this loan or facility.

An event of default occurs:

- if you do not make a payment by its due date;
- if there is any breach of any term or condition of this loan or facility, any other facility provided to you by ANZ, or any security provided to ANZ for this loan or facility or the other facility;
- if, in ANZ's opinion, any event or circumstance arises causing a material adverse change in your financial situation likely to affect your ability to meet your obligations under this loan or facility or any security for it.

A material adverse change includes, but is not limited to:

- your death; or
- termination of your employment; or
- your insolvency; or
- enforcement proceedings by any creditor against you or any property mortgaged as security for this loan or facility; or
- any reduction in the value of property mortgaged to ANZ as security for this loan or facility; or
- any insurance over the mortgaged property being cancelled or declined; or
- any information supplied by you to ANZ in connection with this loan or facility or any security for this loan or facility being found to be untrue, incorrect or incomplete; or
- A material adverse change to the effectiveness or priority of any security granted by you or a guarantor for this loan or facility.

Before ANZ requires immediate repayment in full, you will be given 30 days written notice to allow you an opportunity to remedy your default. If ANZ fails to give you notice regarding any event of default, ANZ has not waived its right to do so later.

However ANZ will not give you such notice if:

- ANZ believes, on reasonable grounds, that it was induced by fraud on your part to enter into this loan or facility; or
- ANZ has made reasonable attempts to locate you, but without success; or
- a court authorises ANZ to require immediate repayment without giving such a notice; or
- goods are mortgaged to ANZ as security for this loan or facility, and ANZ believes on reasonable grounds that they have been or will be removed or disposed of without ANZ's permission; or
- ANZ believes on reasonable grounds that urgent action is necessary to protect property that is mortgaged as security for this loan or facility.

Lending for business purposes

If any of the following events of default occur, ANZ can refuse to provide further credit and require you to make immediate repayment in full of all money you owe ANZ or will or may owe ANZ in the future under this loan or facility.

An event of default occurs:

- if you fail to make any agreed payment by the due date; or
- if there is any breach of any term or condition of this loan or facility, any other facility provided to you by ANZ, or any security provided to ANZ for this loan or facility or the other facility; or
- if (being a corporation), in ANZ's opinion, there is a change in your effective control without ANZ's prior written consent; or
- if, in ANZ's opinion, any event or circumstance arises which causes a material adverse change in your financial condition that is likely to affect your ability to meet your obligations under this loan or facility or any security for it.

A material adverse change includes, but is not limited to:

- your death; or
- termination of your employment; or
- your insolvency; or
- enforcement proceedings by any creditor against you or any property mortgaged as security for this loan or facility; or
- any reduction in the value of property mortgaged to ANZ as security for this loan or facility; or
- any insurance over the mortgaged property is cancelled or declined; or
- any information supplied by you to ANZ in connection with this loan or facility or any security for this loan being untrue, incorrect or incomplete; or
- the effectiveness or priority of any security granted by you or a guarantor for this loan or facility.

If ANZ does not, for any reason, demand an immediate repayment when an event of default occurs, ANZ has not waived its right to do so later.

11. ENFORCEMENT EXPENSES

If you breach this loan or facility or any security required under it, you will be required to pay expenses reasonably incurred by ANZ in enforcing or preserving its rights under this loan or facility, or the security. These expenses include those incurred by ANZ in preserving or maintaining property secured, collection expenses and expenses resulting from dishonour of a cheque or payment. Enforcement expenses resulting may be debited in the same way as other fees and charges.

12. JOINT AND SEVERAL LIABILITY

If there is more than one person who is party to this loan or facility, then each person is liable individually for the full amount of the loan or facility, in addition to each of you being jointly liable with each other.

13. DISCLOSURE OF FINANCIAL INFORMATION

ANZ can require you to provide information about your financial circumstances at any time during the loan or facility to show there has been no material adverse change in your financial situation which may be likely to affect your ability to meet your obligations under this loan or facility or any security for it.

ANZ can also require a new valuation of any property provided as security for this loan or facility.

If so, you may be charged:

- a fee equal to the cost of the valuation which ANZ must pay for employing an external valuer. This will be payable by you on the date it is invoiced to ANZ. It can be debited to your account on that date; or
- a Valuation Administration fee. This fee is payable for administration costs incurred when a valuation or price estimate is required by ANZ in connection with each security for a loan, change to security or guarantors as set out in your covering Letter of Offer. This will be payable by you on the date of advance or when the change is requested.

14. PRIVACY AND CONFIDENTIALITY

ANZ will collect and use information about you during the course of your relationship with ANZ. We explain below when and how ANZ may collect, use and disclose this information.

It is important that the information ANZ holds about you is up to date. You must let ANZ know when information you have provided ANZ has changed.

Collection, use and disclosure of information

ANZ may use and disclose the information we collect about you for the following purposes:

- to assist in providing information about a product or service;
- to consider your request for a product or service;
- to enable ANZ to provide a product or service;
- to tell you about other products or services that may be of interest to you;
- to assist in arrangements with other organisations (such as loyalty partners) in relation to the promotion or provision of a product or service;
- to manage accounts and perform other administrative and operational tasks (including risk management, systems development and testing, credit scoring, staff training, collecting debts and market or customer satisfaction research);
- to consider any concerns or complaints you raise against ANZ and/or to manage any legal action involving ANZ;
- to identify, prevent or investigate any fraud, unlawful activity or misconduct (or suspected fraud, unlawful activity or misconduct);

- to identify you or establish your tax status under any Australian or foreign legislation, regulation or treaty or pursuant to an agreement with any tax authority; and
- as required by relevant laws, regulations, codes of practice and external payment systems.

Absence of relevant information

If you do not provide some or all of the information requested, ANZ may be unable to provide you with a product or service.

Information required by law etc.

ANZ may be required by relevant laws to collect certain information from you. Details of laws that require us to collect information about individuals (personal information) and why these laws require us to collect personal information are contained in ANZ's Privacy Policy and at www.anz.com/privacy.

Providing your information to others

ANZ may provide your information to:

- any related entity of ANZ which may use the information to: carry out ANZ's functions and activities; promote its own products and services; assess your application for one of its products or services; manage your product or service; perform administrative and operational tasks (including debt recovery); or comply with regulatory requirements and prudential standards;
- an organisation that is in an arrangement with ANZ to jointly offer products and/or has an alliance with ANZ to share information for marketing purposes (and any of its outsourced service providers or agents), to enable them or ANZ to: provide you with products or services; and/or promote a product or service;
- any agent, contractor or service provider ANZ engages to carry out or assist its functions and activities (for example, mailing houses or debt collection agencies);
- an organisation that assists ANZ to identify, prevent or investigate fraud, unlawful activity or misconduct;
- regulatory bodies, government agencies, law enforcement bodies and courts;
- other parties ANZ is authorised or required by law or court/tribunal order to disclose information to;
- participants in the payments system (including payment organisations and merchants) and other financial institutions (such as banks);
- other credit providers;
- mortgage insurers and any reinsurer of any such mortgage insurer;
- your guarantors (and intending guarantors) and any person who has provided security for your loan;
- any person who introduces you to ANZ;
- your referee(s);
- your employer;
- your joint borrower(s) or account holder(s); and

- your adviser; your authorised agents; your executor, administrator or trustee in bankruptcy; your legal representative; your attorney; or anyone acting for you in connection with your account.

If you do not want us to tell you about products or services, phone 13 13 14 to withdraw your consent.

ANZ may disclose information to recipients (including service providers and ANZ's related entities) which are (1) located outside Australia and/or (2) not established in or do not carry on business in Australia. You can find details about the location of these recipients in ANZ's Privacy Policy and at www.anz.com/privacy.

Credit Reporting

ANZ may also disclose personal information, including information about your other credit liabilities, repayments and defaults, to credit reporting bodies. We may also collect this information from credit reporting bodies. Information about credit reporting, including the name and contact details of these credit reporting bodies, when ANZ may disclose your personal information to them to include in a report about your credit worthiness, and how you can request credit reporting bodies not use your information in certain circumstances, is available at www.anz.com/privacy.

If you would like a hard copy of this information, please call 13 13 14 or visit any ANZ branch for a copy of ANZ's Privacy Policy.

ANZ Privacy Policy

ANZ's Privacy Policy (www.anz.com/privacy) contains information about:

- the circumstances in which ANZ may collect personal information from other sources (including from a third party);
- how to access personal information and seek correction of personal information; and
- how you can raise concerns that ANZ has breached the Privacy Act or an applicable code and how ANZ will deal with those matters.

Collecting sensitive information

ANZ will not collect sensitive information about you, such as information about your health, without your consent.

Personal information you provide about someone else

If you give ANZ personal information about someone else, please show them a copy of this clause so that they may understand the manner in which their personal information may be used or disclosed by ANZ in connection with your dealings with ANZ.

15. STATEMENTS

ANZ will provide a statement:

- for loans, at least once every six months, or more often if required by either you or ANZ;
- for ANZ Equity Manager facilities, every month or any other period of up to three months, as agreed by you and ANZ; and
- for ANZ Home Equity Loans, once every month.

You must carefully review your statements so you are aware of the status of your account. If you believe there are errors or unauthorised transactions shown on your statement, you must contact ANZ as soon as possible.

16. NOTICES

ANZ can send a written notice, statement or demand for payment to you by sending it by post, telex, facsimile or similar facility to your residential or business address or by leaving it at that address. ANZ can use the last address it has recorded for you. If you change your name or address, you must let ANZ know as soon as possible. If there is more than one person who is party to this loan or facility, any notice, statement or demand will be given to each one of you at your residential or business address.

Where you have elected to receive notices or statements electronically and the account or facility allows electronic delivery of such information, ANZ will deliver these to you via ANZ's Internet Banking facilities (you must be registered for ANZ Internet Banking and have the account or facility linked to your Customer Registration Number to enable electronic delivery of this information).

A notice, statement or demand from ANZ will be considered to have been received by you:

- if left at your address, on the date delivered or the date it bears, whichever is the later;
- if sent by post, on the date it would have been delivered in the ordinary course of post or the date it bears, whichever is the later; and
- if sent by facsimile or other electronic means, on the date it bears or the date the transmitting machine reports it was sent, whichever is the later.

A demand for payment can be signed by any officer of ANZ, or any agent authorised by an officer of ANZ. Any other form of notice or statement need not be signed, unless the law requires it.

17. TRANSFER OF ANZ'S RIGHTS

ANZ may, without telling you or obtaining your consent:

- assign any of its rights under this contract; and
- give information about this contract and your obligations under it to any assignee of ANZ's rights under this contract, or anyone who is considering becoming an assignee.

18. CODE OF BANKING PRACTICE

If you are an individual or a small business (as defined in the Code of Banking Practice) ANZ is bound by the Code of Banking Practice when it provides its products and services to you.

19. CHANGES TO TERMS AND CONDITIONS

ANZ can vary any of the following:

- the dates on and frequency with which interest will be charged or debited, and the method of calculating interest. However, no such change will be made during any fixed interest rate period;
- the manner in which interest is to be paid or charged;
- the name of any reference rate;
- the amount, method of calculation, frequency, manner of payment and number of the repayments, together with the dates on which they are to be paid;
- the excess interest rate which applies to the loan or facility if the credit limit is exceeded; and
- the minimum amount that can be withdrawn from a continuing credit facility.

Lending for personal use or investment in residential property, regulated by the National Credit Code, or lending for personal investment purposes (other than investment in residential property)

ANZ will give not less than 30 days written notice of any such variation.

Lending for business purposes

ANZ will give not less than 30 days written notice for the changes above relating to interest. For all other changes listed above, ANZ will give notice in writing or by press advertisement in a newspaper circulating throughout your State or Territory, no later than the day of the change.

20. AVAILABILITY OF FUNDS

Before any funds are made available you must:

- Accept the Letter of Offer. If there is more than one person who is party to this loan or facility, each party must individually accept the Letter of Offer;
- make sure that any new security documents that are required by the offer are signed;
- arrange any new insurance required by the offer and give a copy of the policy to ANZ;
- complete a disbursement order, if this is required by the offer; and
- meet any other requirements as set out in the covering Letter of Offer.

ANZ must also be satisfied that:

- the documentation complies with legal requirements;
- you have received all statements and information required by law;
- no event of default has occurred;
- any required guarantee or security has been provided and that any guarantor has obtained independent legal and financial advice to ANZ's satisfaction; and
- if you or a guarantor is a trustee of a trust, that all trust requirements have been properly met.

21. ACCEPTING YOUR LETTER OF OFFER

This clause 21 will apply to your account until 31 May 2018. From 1 June 2018, clause 21 below will replace it.

To accept the offer you must do either of the following within 14 days of the Date of Disclosure or by the Acceptance period, (if one is specified) whichever is sooner, appearing on the letter of offer:

- Sign the copy of the Letter of Offer marked 'Original to Sign' and return the signed copy to ANZ; or
- fulfil the requirements described in the Letter of Offer as indicating acceptance.

If you do not accept a loan offer within 14 days or by the Acceptance period, whichever is sooner, but decide later you would like to accept it, you can contact your ANZ branch to request an extension of the acceptance period.

A second copy of the Letter of Offer marked 'Copy to Keep' is yours to keep along with this booklet.

21. ACCEPTING YOUR LETTER OF OFFER (FROM 1 JUNE 2018)

This clause 21 will apply to your account from 1 June 2018.

To accept the offer you must do either of the following within 14 days of the Date of Disclosure or by the Acceptance period, (if one is specified) whichever is sooner, appearing on the letter of offer:

- Sign the Letter of Offer and return the signed copy to ANZ; or
- fulfil the requirements described in the Letter of Offer as indicating acceptance.

If you do not accept a loan offer within 14 days or by the Acceptance period, whichever is sooner, but decide later you would like to accept it, you can contact your ANZ branch to request an extension of the acceptance period.

A copy of the Letter of Offer has been provided for you to keep along with this booklet.

22. DISRUPTION TO SERVICE

To the maximum extent permitted by law, ANZ will not be liable for any loss or damage, including consequential loss or damage, suffered because of a disruption to service. This disclaimer of liability does not apply to electronic banking transactions (see the section at the end of this booklet about the conditions which apply to those transactions). This disclaimer is in addition to, and does not restrict, any other provisions contained in these terms and conditions which limits ANZ's liability.

23. WITHHOLDING TAX

If a law requires you to deduct or withhold an amount from a payment to ANZ on account of a tax or duty (other than any imposed on ANZ's overall net income):

- you will pay ANZ, when the payment is due, whatever additional amount is needed so that what ANZ actually receives (after taking into account the deduction or withholding), is what ANZ would have been entitled to receive if no deduction or withholding had been made;
- you will indemnify ANZ against any loss ANZ suffers or cost ANZ incurs because you do not make the deduction or withholding; and
- you will promptly give ANZ a copy of any document about the amounts paid or payable because of the deduction or withholding.

Please note that the obligation to arrange the payment of withholding tax rests with you. You should seek your own independent financial and taxation advice.

24. LAW AND JURISDICTION

Except to the extent required by the laws of another jurisdiction, your ANZ loan or facility is governed by the law in force in the Australian State or Territory:

- where your security property is located; or
- if you have not provided security property to ANZ for your loan or facility, where you live at the time the Letter of Offer is accepted.

However, if you do not live in Australia at the time the Letter of Offer is accepted, your ANZ loan or facility is governed by the law in force in Victoria.

25. FIRST HOME OWNER GRANT

Approval or refusal of a First Home Owner Grant (FHOG) application is decided by the relevant state revenue authority in the State or Territory where the home is purchased or built. ANZ is not responsible for the approval or refusal of any FHOG application but it may lodge your FHOG application on your behalf if you request it to do so. Processing of FHOG applications may be conducted offshore by ANZ Operations and your personal information may be sent offshore for that purpose.

If the loan or facility approval assumes approval of the FHOG, any settlement shortfall, or penalties resulting from the refusal of the FHOG application is your responsibility. ANZ is only responsible for the lodgement of the FHOG application (if any) on your behalf.

26. FINANCIAL SERVICES DISPUTE RESOLUTION SCHEMES

Making a complaint

If you have a complaint about any of our products or services, ANZ has established complaint resolution procedures set out below:

Step 1 Contact Us

Your first point of contact for raising concerns or providing feedback is our staff at your local ANZ Branch, Business Centre or our Call Centre. They will do their best to help resolve any issues you may have.

- Use Locate Us on anz.com to find your nearest ANZ Branch or Business Centre
- Call our Call Centre on 13 13 14

Step 2 Complaint Resolution Centre

If you are unhappy with the response you have received or you would like to escalate the matter, you can contact our Complaint Resolution Centre. Our specialists will work closely with you to address your concern quickly and amicably. We will update you regularly until the matter is resolved.

Contact details:

Call our Complaint Resolution Centre toll free on: 1800 805 154 (8am - 7pm AEST/AEDT weekdays, excluding national public holidays)

Lodge online via: anz.com

Mail: ANZ Complaint Resolution Centre
Locked Bag 4050
South Melbourne VIC 3205;

Email: yourfeedback@anz.com

Step 3 ANZ Customer Advocate

If you are not satisfied with the resolution offered by our Complaint Resolution Centre, you can have your complaint reviewed by ANZ's Customer Advocate who provides a free and impartial review to reach a resolution that is fair to you and to ANZ.

Contact details:

ANZ Customer Advocate
6A/833 Collins Street
Docklands VIC 3008
Tel: +61 3 8654 1000
Email: customeradvocate@anz.com

FURTHER HELP OPTIONS

Financial Services dispute resolution schemes

If you are not satisfied with the outcome of your complaint, you can contact the Financial Ombudsman Service (FOS) within 2 years of our final response.

Please note that before FOS can investigate your complaint, they generally require you to have first provided ANZ with the opportunity to address the complaint.

Financial Ombudsman Service Ltd (FOS)

GPO Box 3
Melbourne VIC 3001
Telephone: 1800 367 287 (1800 FOS AUS)
Fax: +61 3 9613 6399
Internet: <http://www.fos.org.au/>
Email: info@fos.org.au

27. IF YOU ARE IN FINANCIAL DIFFICULTY

You should inform ANZ as soon as possible if you are in financial difficulty. If you have an ANZ credit card or other ANZ loan account, ANZ will, with your agreement, try and help you overcome your difficulties with your facility, including for example, developing a repayment plan.

28. CHEQUES

Cheques

Bank cheques

How long does it take to clear a cheque?	Usually three to seven working days. When you pay a cheque into an ANZ account, ANZ may allow you to draw on the cheque before it has cleared but you will be liable for the amount of the cheque if it is subsequently dishonoured. You can arrange for a cheque to be cleared in less than the usual time by requesting a 'special clearance'.
What if the cheque is dishonoured after I have drawn on the funds?	ANZ will debit your account by the amount of the cheque and may also charge you a fee.
What happens to the original cheque once paid?	For cheques drawn on ANZ and paid prior to 1 February 2006, ANZ will keep a copy of the cheque for seven years, but will destroy the original. For cheques drawn on ANZ and paid on or after 1 February 2006, ANZ will destroy the original cheque but keep a copy of the cheque for: <ul style="list-style-type: none">• 13 months if the cheque amounts to less than \$200;• seven years if the cheque amounts to \$200 or more.
'Crossed' cheques	A cheque with two parallel lines across it is a crossed cheque. When you cross a cheque, you are telling the bank that the cheque must be paid into an account with a financial institution and not cashed.

'Not negotiable' cheques	<p>The words 'Not Negotiable' between two parallel lines protects the true owner of a lost or stolen cheque. They ensure that the recipient of a cheque obtains no better rights to the cheque than the person who passed the cheque.</p> <p>For example, if your cheque has been stolen and passed by the thief to an innocent person, you will be able to recover the amount paid on your cheque from the innocent person (or the thief if they are found) – this is because the thief had no right to the cheque and therefore passed no rights to the innocent person.</p>
'Account payee only'	<p>If you write these words on a cheque in the cheque crossing, you are directing the bank collecting the cheque to only pay the cheque into the account of the person named on the cheque.</p>
'Or bearer' and 'or order'	<p>The words 'or bearer' mean that a bank may pay the cheque to whomever is in possession of the cheque, not only the person named on the cheque (except where the cheque is crossed). If you delete these words and replace them with 'or order', the cheque becomes an 'order' cheque.</p> <p>A cheque payable 'to order' means that if the payee wants to transfer the cheque to another person, they must first sign the back of the cheque. You must delete the words 'or bearer' and replace them with 'or order' to make the cheque an 'or order' cheque.</p>
Third Party Cheques	<p>If you present a cheque which is payable to someone else or it appears to belong to someone else (third party cheque), ANZ may, in its discretion, refuse to accept that cheque for deposit or refuse to cash it or may require you to comply with some conditions before it will accept that cheque for deposit or cash it.</p>
Stopping a cheque	<p>You may stop a cheque that you have written by telling ANZ the following:</p> <ul style="list-style-type: none"> • amount of the cheque; • number and date of cheque; and • name of payee. <p>If you have lost a cheque you received from someone else, notify that person so they may stop the cheque.</p>

<p>Tips for cheque security – to reduce risk of unauthorised alteration</p>	<ul style="list-style-type: none"> • don't leave gaps between words; • begin the amount in words as close as possible to the left hand side and add 'only' to the end of the amount; • begin the amount in figures as close as possible to the dollar sign; • never write on a cheque with pencil or erasable ink; • only sign a cheque when it is filled out; • always write the amount in words as well as figures; • check your bank statements regularly to reconcile cheques drawn on your account; and • sign all alterations you make to the cheque.
<p>When may a cheque be dishonoured?</p>	<p>At the bank's discretion, a cheque may be dishonoured where:</p> <ul style="list-style-type: none"> • there are insufficient funds in the account of the drawer; • the cheque is unsigned; • the cheque is more than 15 months old; • the cheque is future dated; • the cheque has been materially altered and the alteration has not been signed; • there is a legal impediment to payment; • the cheque has been stopped; or • the paying bank has been notified of the mental incapacity, bankruptcy or death of the drawer. <p>ANZ may charge a dishonour fee.</p>

What if I lose my cheque book or it is stolen?

You should keep your cheques safe at all times. If they are lost or stolen, you must take the following action:

- cheque payable to you – tell the person who wrote the cheque;
- cheque written by you – request ANZ to stop the cheque and tell the person to whom the cheque is payable;
- ANZ cheque book – tell ANZ to put a stop payment on the serial numbers. If you subsequently find the cheques, ANZ will require written authorisation from you before the cheques can be paid.

If you don't inform ANZ that your cheque book has been lost or stolen as soon as possible, you may be liable for transactions incurred by you before you notify ANZ, even if they are made without your authority.

Bank cheques are cheques instructing payment from the bank itself rather than from a customer's account. They are designed to provide an alternative to carrying large amounts of cash when a personal cheque is not acceptable. Bank cheques are usually requested because of the higher likelihood that they will be paid. However bank cheques should not be regarded as equivalent to cash.

Bank cheques can be purchased by ANZ and non-ANZ customers and a fee is charged.

A bank may dishonour a bank cheque if:

- the bank cheque is forged or counterfeit;
- the bank cheque has been fraudulently or materially altered;
- a fraud or other crime has been committed;
- the bank is told the bank cheque has been lost or stolen;
- there is a court order restraining the bank from paying a bank cheque;
- the bank has not received payment or value for the issue of the bank cheque; or
- the bank cheque is presented by a person who is not entitled to the cheque proceeds.

If a bank cheque is lost or stolen, ANZ will, on certain conditions, provide a replacement cheque for a fee.

29. STOPPING PAYMENTS FOR DIRECT DEBITS AND PERIODICAL PAYMENTS

A direct debit is a debit from your ANZ account that you arrange through a merchant or other service provider. A periodical payment is a debit from your ANZ account which you instruct ANZ to make to the account of another person or business.

You can:

- arrange for a direct debit or a periodical payment to be stopped if you notify ANZ in writing before the payment is made;
- arrange for payment of a direct debit or a periodical payment to be altered if you notify ANZ in writing at least two banking days before the payment is made; and
- cancel a direct debit request or a periodical payment facility at any time by notifying ANZ in writing.

Speed is important

You may notify ANZ initially by telephone. This may temporarily stop your direct debt or periodical payment until you call at your branch or send written instructions.

30. ANZ'S RIGHT TO COMBINE ACCOUNTS

ANZ can combine the balances of two or more of your accounts, even if the accounts are at different branches or in joint names. This may happen when one of your accounts is overdrawn or is in debit and another is in credit. This means that the credit balance in one account can be used to repay to ANZ the debit balance in another account. ANZ will promptly inform you if it has combined any of your accounts. ANZ need not notify you in advance. You should not treat your accounts as combined unless ANZ has agreed to such an arrangement.

31. ANTI-MONEY LAUNDERING AND SANCTIONS

You agree ANZ may delay, block or refuse to process any transaction without incurring any liability if ANZ suspects that:

- (a) the transaction may breach any law in Australia or any other country;
- (b) the transaction involves any person (natural, corporate or governmental) that is itself sanctioned or is connected, directly or indirectly, to any person that is sanctioned under economic and trade sanctions imposed by the United Nations, the European Union or any country; or
- (c) the transaction may directly or indirectly involve the proceeds of, or be applied for the purposes of, unlawful conduct.

You must provide all information to ANZ which ANZ reasonably requires in order to manage money-laundering or terrorism-financing risk or to comply with any laws in Australia or any other country and you agree that ANZ may disclose any information concerning you to any law enforcement, regulatory agency or court where required by any such law, in Australia or elsewhere.

Unless you have disclosed that you are acting in a trustee capacity or on behalf of another party, you warrant that you are acting on your own behalf in entering into this agreement.

You declare and undertake to ANZ that the payment of monies by ANZ in accordance with your instructions will not breach any laws in Australia or any other country.

32. INDEMNITY

- (a) Each account holder and person authorised by an account holder discharges and indemnifies us from and against all actions, proceedings, accounts, claims, demands, loss, damage, stamp duty, registration fees, and any other direct or indirect taxes arising from or in any way relating to us in good faith:
- (i) acting on instructions received by mail or electronic means (whether by facsimile, telephone, internet, ATM or EFTPOS) which are, or are purported to be, given or signed by the account holder, the adviser, an authorised representative or an authorised third party signatory or, in the case of joint account holders, by any of them; and
 - (ii) not acting on instructions purporting to be from the Customer where ANZ (in its opinion) considers or suspects that such instructions have been communicated to ANZ fraudulently, mistakenly or without authority or contain material omissions or errors; and
 - (iii) releasing information about you or the account to anyone who is, or appears to be, authorised to receive that information (including any authorised representative or third party signatory appointed by the account holder).

33. DEFINITIONS (FOR GENERAL CONDITIONS AND SPECIFIC CONDITIONS)

- ‘accrued interest’ means interest which ANZ is entitled to charge, but that has not yet been debited to your account.
- ‘annual percentage rate’ means the interest rate/s applicable to your loan or facility, as set out in your covering Letter of Offer (but subject to change as described in the Letter and these Terms and Conditions).
- ANZ shall include (but not be limited to) its affiliates, agents, and employees.
- ‘business day’ means any day from Monday to Friday, on which ANZ is open for business in at least one of its branch locations in Australia.
- ‘Banking Business Day’ means any day from Monday to Friday that is not a national public holiday (this definition will apply to your account from 1 June 2018).
- ‘BPAY® Payments’ means the BPAY® Payments service provided by BPAY Pty Ltd (this definition will apply to your account from 1 June 2018).
- ‘continuing credit facility’ or ‘facility’ means an ANZ Home Equity Loan, or ANZ Equity Manager facility.
- ‘date of advance’ means, for full sum advance loans, the date all or any of the loan is first advanced. For progressively drawn loans, it means the date on which any part of the loan is first advanced.
- ‘date of disclosure’ means the date of disclosure specified in the covering Letter of Offer.
- ‘disruption to service’ means that a service is temporarily unavailable, or that a system or equipment fails to function in a normal or satisfactory manner.

- 'event of default' is defined in the clause headed 'ANZ's rights if there is a default under this agreement' in the General Conditions.
- 'facility' means an ANZ Home Equity Loan or an ANZ Equity Manager facility.
- 'Guarantor' means a person (other than you) who has given, gives or is to give a security for the purpose of securing any loan or facility provided to you and includes that person's executors, administrators, successors and transferees.
- 'Informal Overdraft' means an amount advanced to you under the Informal Overdraft facility.
- 'Informal Overdraft facility' means the informal short-term credit facility we provide to you when a debit to your Equity Manager credit facility would temporarily result in your outstanding balance exceeding your credit limit and you and the debit satisfy our criteria for the facility.
- 'loan' means an ANZ Housing Loan, Fully Drawn Advance or Personal Loan.
- 'lending for personal use or investment in residential property, regulated by the National Credit Code' means credit provided to you by ANZ wholly or predominantly: for personal, domestic or household purposes; or to purchase, renovate or improve residential property for investment purposes, which is regulated by the National Credit Code.
- 'material adverse change' is defined in the clause headed 'ANZ's rights if there is a default under this agreement' in the General Conditions. You should also read the Clause headed 'Specific obligations' in Specific Conditions A.
- 'New Payments Platform' means the new payments platform operated by NPP Australia Limited (this definition will apply to your account from 1 June 2018).
- 'Osco®' means the Osco® payment service provided by BPAY Pty Ltd using the New Payments Platform (this definition will apply to your account from 1 June 2018).
- PPSA means the Personal Property Securities Act 2009 (Cth).
- 'reference rate' means the ANZ Reference Rate/s applicable to your loan or facility, as detailed in your covering Letter of Offer and which include the following rates:
 - ANZ Home Loan Index;
 - ANZ Home Loan Interest Only Index;
 - ANZ Simplicity PLUS Home Loan Rate;
 - ANZ Simplicity PLUS Home Loan Interest Only Rate;
 - ANZ Simplicity PLUS Residential Investment Property Loan (RIPL) Rate;
 - ANZ Simplicity PLUS Residential Investment Property Loan (RIPL) Interest Only Rate;
 - ANZ Money Saver Home Loan Rate;
 - ANZ 1-5, 7 or 10 Year Fixed Home Loan Rates;
 - ANZ 1-5, 7 or 10 Year Fixed Home Loan Interest Only Rates;
 - ANZ Residential Investment Property Loan Index Rate;

- ANZ Residential Investment Property Loan (RIPL) Interest Only Index Rate;
- ANZ Fixed Rate Residential Investment Property Loan Rates 1-5, 7 or 10 Years;
- ANZ Fixed Rate Residential Investment Property Loan (RIPL) Interest Only Rates 1-5, 7 or 10 Years;
- ANZ Residential Investment Property Loan Interest In Advance Rates 1-5, 7 or 10 Years;
- ANZ Equity Manager Rate;
- ANZ Home Equity Loan Rate;
- ANZ Retail Index Rate;
- ANZ Personal Lending Index Rate; and
- ANZ Balance Transfer Lending Index Rate.
- ‘scheduled balance’ means the loan balance that your loan would have had, if you only ever paid the minimum repayments as they fell due on your loan.
- **‘Security interest’** means any:
 - (a) security for the payment of money or performance of obligations, including a mortgage, charge, lien, pledge, trust or title retention or flawed deposit arrangement and includes a security interest under the PPSA; or
 - (b) right, interest or arrangement which has the effect of giving another person a preference, priority or advantage over creditors including any right of set-off; or
 - (c) right that a person (other than the owner) has to remove something from land (known as a profit à prendre), easement, public right of way, restrictive or positive covenant, lease, or licence to use or occupy; or
 - (d) third party right or interest, or any right arising as a consequence of the enforcement of a judgment,
 - or any agreement to create any of them or allow them to exist.
- ‘Terms and Conditions’ means your covering Letter of Offer, and the General Conditions, Specific Conditions (A) or Specific Conditions (B) (as they apply to your loan or facility) in this booklet.
- ‘you’ includes any of the persons accepting the offer in your covering Letter of Offer.

SPECIFIC CONDITIONS (A)

Clauses 1-13 relate to the following ANZ loan types:

- Home Loans, Supplementary Loans and Residential Land Loans;
- Residential Investment Loans and Residential Investment Land Loans; and
- Fully Drawn Advances and Personal Loans.

Clauses 14-17 are additional clauses which relate to the above loan types only if they will be used for construction purposes.

Clauses 18-20 are additional clauses which relate to the above loan types only when they have a fixed rate.

1. DATE OF ADVANCE (FULL SUM ADVANCE LOANS)

For full sum advance loans, you must draw down the full amount of the loan within six months of the date of the covering Letter of Offer for Home Loans, and within three months of the date that you have been notified of the approval of your Personal Loan, unless otherwise agreed by ANZ in writing. If the date of advance does not occur within this time period (or within any agreed extension of it), the contract will end and ANZ will not be obliged to advance the loan.

2. LOAN PURPOSE

You must not use the loan funds for any purpose other than that set out in the covering Letter of Offer without ANZ's prior written consent.

3. LOAN DISBURSEMENT

The proceeds will be paid to you or as you direct. If you want ANZ to pay money elsewhere, you must advise ANZ to whom and in what amounts the proceeds are to be paid.

If you instruct ANZ to pay out an existing ANZ account, the amount you specify may be different to the final balance owed and the actual amount payable may only be determined at the time the account is paid out. You will be required to pay any shortfall to pay out the account.

If the amount you advise ANZ to pay is more than the final balance owed on the account, no interest will be paid on the surplus.

4. DRAWDOWN CONFIRMATION

The annual percentage rate which initially applies to your loan will be determined at drawdown and confirmed in writing afterwards.

5. SPECIFIC OBLIGATIONS

When you accept your Letter of Offer, you will be agreeing to repay to ANZ by the end of the loan term, all principal, interest and any other amounts which are or become due under the loan.

In addition, if any of the following three events occur, you must notify ANZ immediately:

Occupancy of your home

If your loan purpose is to purchase a home as your personal residence and you no longer personally occupy the property.

Construction and occupancy of your home

If construction of a home as your personal residence is not started within three years from the initial date of advance, or you no longer intend to personally occupy the property.

Construction and use of investment property

If construction of a home as an investment property is not started within one year from the initial date of advance, or you no longer intend to use the property for residential investment purposes.

ANZ may treat the occurrence of one of these events as a material adverse change.

6. HOW INTEREST IS CALCULATED AND DEBITED

Interest is calculated on the unpaid daily balance of your loan. The rate applied each day is equal to your annual percentage rate applicable at the time, divided by 365. Your covering Letter of Offer advises how frequently interest will be debited, but you also need to be aware that:

- if any day on which interest is due to be debited (a 'due date') is not a business day, that interest will be debited on the next business day;
- if a due date falls on the 29th, 30th or 31st of a month which does not contain such a date, the due date will be the last day of that month;
- each time interest is debited, the period covered by the interest charge will include all days (for which interest has not been previously debited) up to and including the day before the due date;
- when interest is debited after the due date, subsequent interest charges will be calculated as if the interest had been debited to your loan on the due date; and
- when interest is debited, it will be added to the unpaid balance of your loan and accrue interest at the same rate and in the same way as the principal.

If, after the loan term commences, you and ANZ agree to change the loan terms in any way, ANZ may debit any accrued interest on the day on which the change takes effect. If this occurs, your interest charging cycle will be restarted from that date.

7. LOAN REPAYMENTS

Repayments of principal and interest

Generally, you have the following options for repayment of principal and interest:

- by periodical payment from your nominated ANZ account;
- by deposit using a coupon booklet;
- by salary deduction (applicable to ANZ staff only); or
- by periodical payment from another financial institution.

If, at any time, you want to change your selected repayment method, and as long as the loan is not in a fixed interest rate period, you can notify ANZ in writing.

Repayments during interest only periods

During any interest only period, ANZ will debit your repayments to your nominated ANZ account.

Repayments will be automatically adjusted if there is a change in your annual percentage rate.

8. CHANGES TO REPAYMENTS OF PRINCIPAL AND INTEREST

Changes to repayment amounts before drawdown

Repayment amounts are recalculated at the date of advance to take into account your annual percentage rate at that time. Please remember that if your annual percentage rate is determined by a reference rate – this reference rate may have changed after your covering Letter of Offer was prepared.

If there is any change to the reference rate prior to drawdown, ANZ may recalculate your repayments and the recalculated repayments may be different to the amount detailed in your covering Letter of Offer. For **lending for personal use or investment in residential property, regulated by the National Credit Code, or lending for personal investment purposes (other than investment in residential property)** following your acceptance of your Letter of Offer we will give not less than 30 days written notice of your new repayment amounts. For **lending for business purposes**, we will give notice of any change to your repayments no later than the day the change takes effect.

Variable Interest Rate Loans

Variable interest rates can change at any time during the life of your loan and if this occurs, the amount of your repayments may need to change if you are to repay your loan within its agreed term.

After any increase in your interest rate, ANZ can increase your repayments so they are sufficient to pay out the scheduled balance of your loan within the agreed term. ANZ will not automatically do this every time an interest rate change occurs.

For **lending for personal use or investment in residential property, regulated by the National Credit Code, or lending for personal investment purposes (other than investment in residential property)** we will give not less than 30 days written notice of

any repayment change made by ANZ. For **lending for business purposes**, we will give notice of any change to your repayments no later than the day the change takes effect. If you wish to change the amount of your repayments, please contact ANZ.

9. REPAYING YOUR LOAN EARLY DURING A VARIABLE INTEREST RATE PERIOD

For Letters of Offer issued prior to 18 September 2006

If you repay your loan early, you may incur fees as set out in your covering Letter of Offer (as varied from time to time). If you repay your ANZ Easy Start Home Loan or ANZ Easy Start Residential Investment Loan in full during the minimum three year term, you will incur the Easy Start Home Loan Early Repayment Charge.

If you ask ANZ to reduce your loan repayments during the first three years of your ANZ Easy Start Home Loan or ANZ Easy Start Residential Investment Loan and ANZ agrees, you will incur the Easy Start Home Loan Early Repayment Charge.

The Easy Start Home Loan Early Repayment Charge is equal to 30 days interest at the ANZ Home Loan Index Rate at the time, on an amount equal to the highest balance of your loan.

For Letters of Offer issued on or after 18 September 2006

If you decide to repay your loan early, you may contact ANZ to request the amount required to repay your loan on that day. The amount required to repay your loan is accurate for the day that it is provided by ANZ, and may vary depending on when you repay your loan.

If your loan is an ANZ Easy Start Home Loan or ANZ Easy Start Residential Investment Loan, you will incur the Easy Start Early Repayment Charge if you repay your loan early or make additional or increased repayments as detailed in your covering Letter of Offer during the minimum four year term.

The Easy Start Early Repayment Charge is equal to 45 days interest at the ANZ Home Loan Index Rate (for ANZ Easy Start Home Loans) or ANZ RIPL Index Rate (for ANZ Easy Start Residential Investment Loans) current at the time of the full or additional repayment on an amount equal to the amount of credit approved.

10. ANZ REDRAW

What is ANZ Redraw?

If you make early or additional repayments to your loan for which ANZ Redraw is available ('an eligible ANZ Personal Loan or eligible loan'), and all the conditions below are satisfied at the time you wish to make a redraw, you can redraw an amount equal to or less than the amount by which the total repayments you have made exceed the total repayments required under your loan, less any redraw previously made.

Conditions:

- your loan must be fully drawn;

- your loan must not be paid out;
- the amount of your early or additional repayments, less any previous redraws, must total an amount advised by ANZ from time to time. To find out the total amount, see anz.com or call 13 13 14;
- if your loan is guaranteed, the guarantors have consented in writing to ANZ Redraw (*applicable to Letters of Offer issued prior to 9 February 2008*); and
- there has not been any event of default during your loan term.

The minimum amount of any ANZ Redraw for eligible loans must total an amount advised by ANZ from time to time. To find out the total amount, see anz.com or call 13 13 14. After any redraw, ANZ can change the amount of your repayments to ensure that your loan will be repaid within its agreed term. Any redraws will be debited to your loan account and will incur interest on the same basis as principal owing under your loan. The amount which you redraw can only be cleared funds.

When ANZ Redraw does not apply or is not available

The following amounts are not available for ANZ redraw:

- payments that you made during any fixed interest period where that fixed interest period commenced prior to 8 July 2013;
- payments that you made during any construction or progressively drawn down period;
- payments made prior to 19 April 2000 on ANZ Home Loans and ANZ Residential Investment Loans;
- payments that you made prior to the commencement of a fixed interest period are not available to be redrawn at any time after the commencement of the fixed rate period; or
- payments made on a day that is not a Banking Business Day, until after the end of the next Banking Business Day (*applicable to your account from 1 June 2018*).

ANZ Redraw is not available for:

- ANZ Fixed Rate Personal Loans;
- ANZ Fully Drawn Advances;
- ANZ Home Loans and ANZ Residential Investment Loans during their fixed rate periods; or
- ANZ Home Loans in a Company name.

Joint and several liability for ANZ Redraw

If there is more than one person who is party to this loan or facility, redraw withdrawal transactions can be authorised by any one of you and each of you can bind the other.

Each person is liable individually for each redraw withdrawal transaction, whether or not you are aware of, or authorised the transaction, in addition to each of you being jointly liable with each other.

Amendments to redraw arrangements

If you wish to amend or cancel your ANZ Redraw access please contact:

- Home Loans 1800 077 070
- Personal Loans 1800 801 485

11. REPAYMENT HOLIDAY (EXCLUDES ANZ PERSONAL LOANS AND FULLY DRAWN ADVANCES)

The Repayment Holiday facility under clause 11 will no longer be available from 1 June 2018.

The Repayment Holiday facility allows for repayments to your loan to be suspended for three months. Approval of a Repayment Holiday is at the discretion of ANZ and subject to conditions including the following:

- a minimum of two years Principal and Interest repayments must have been made to your loan (from the date your loan was fully drawn down or renegotiated);
- a maximum of one Repayment Holiday can be made every two years;
- there must be no current repayment arrears or history of repayment arrears in the last two years on your loan;
- any undrawn redraw amount which is the greater of \$2000 or one repayment must be used before applying for a Repayment Holiday;
- interest on your loan will continue to accrue during the period in which your Repayment Holiday applies; and
- your loan repayment amount may increase from the date your regular repayments restart or you may elect to repay the Repayment Holiday in a lump sum at the end of the Repayment Holiday period so that your loan is repaid within its original term.

ANZ may impose any other conditions on its approval of a Repayment Holiday as notified by ANZ to the account holder(s).

This facility does not apply to ANZ Personal Loans and Fully Drawn Advances.

12. ANZ HOME LOAN OFFSET ACCOUNTS

ANZ Home Loan Offset accounts

ANZ Home Loan Offset account refers to an ANZ One account or ANZ Home Loan Interest Saver account (no longer offered).

ANZ Home Loan Offset accounts can only be used by individuals for private or domestic use, and can only be linked to an eligible loan type:

- ANZ Standard Variable Rate Home Loan or ANZ Standard Variable Rate Residential Investment Loan; or
- ANZ One-Year Fixed Rate Home Loan or ANZ One Year Fixed Rate Residential Investment Loan drawn on or after 2 March 1998 (excluding Interest in Advance Loan).

ANZ may, in its discretion, treat another loan as an eligible ANZ loan. Only one ANZ Home Loan Offset account can be linked to an eligible ANZ loan, or an eligible sub-account, where you hold an ANZ Portfolio facility.

Eligibility criteria for linkage

ANZ will link your ANZ Home Loan Offset account to your ANZ loan when each of the following eligibility criteria has been satisfied:

- You have an eligible loan that can be linked to the ANZ Home Loan Offset account; and
- You have requested ANZ to link the ANZ Home Loan Offset account to the loan; and
- The ANZ Home Loan Offset account is not currently linked to a loan; and
- The ANZ Home Loan Offset account is in exactly the same name as the loan.

It may take ANZ up to 5 days to link the ANZ Home Loan Offset account to the loan once all eligibility criteria have been satisfied. Interest offset will not apply until the accounts have been linked.

If your ANZ Home Loan Offset account is not, or is no longer, linked to an eligible loan, you acknowledge and agree that ANZ may close the ANZ Home Loan Offset account and either return the funds to you or transfer the funds to an ANZ Access Advantage account. Before ANZ does this, we will write to you to confirm your instructions. If we don't hear from you within 30 days, you direct ANZ to transfer the funds to your existing ANZ Access Advantage account or, if you don't hold one, to open a new ANZ Access Advantage account and transfer the funds to that account.

ANZ ONE

Interest

ANZ does not pay interest on ANZ One accounts. If the ANZ One account balance is more than the balance of your linked loan, the excess amount will not be offset. It will be held in the ANZ One account but will not earn interest.

For each day the ANZ One account is in credit, ANZ will reduce that day's interest charge on your linked loan by an "offset amount".

The 'offset amount' is calculated as follows:

1. Take the balance of the ANZ One account or the balance of the loan, whichever is less.
2. Take the interest rate that currently applies to your loan and multiply it by the offset percentage of your ANZ One account, which (unless the letter of offer for your loan says otherwise) is 100%.
3. Multiply the figures from 1 and 2 and divide the result by 365 (being the number of days in the year).

An example:

1. \$5,000
2. 7.3% p.a. (i.e. 0.073) x 100% = 0.073
3. $(\$5,000 \times 0.073) \div 365 =$ the daily offset amount

Fees and charges

ANZ One account fees and charges are set out in the ANZ Personal Banking Account Fees and Charges booklet which is available at www.anz.com or from any ANZ branch.

ANZ HOME LOAN INTEREST SAVER (NO LONGER OFFERED)

Transferring funds by telephone

If you fill in a Funds Transfer Authority form, you can transfer funds from your ANZ Home Loan Interest Saver account to your ANZ Access account by phoning the ANZ Branch at which your ANZ Home Loan Interest Saver account is held. The ANZ Access account you transfer the funds to must be the account that you gave details of in the Funds Transfer Authority form. The Funds Transfer Authority form contains the conditions on which we will accept your instructions by phone. You can get a Funds Transfer Authority form from any ANZ branch.

Interest

ANZ does not pay interest on ANZ Home Loan Interest Saver accounts. If the ANZ Home Loan Interest Saver account balance is more than the balance of your linked loan, the excess amount will not be offset. It will be held in the ANZ Home Loan Interest Saver account but will not earn interest.

For each day when the balance of the ANZ Home Loan Interest Saver account is greater than \$5,000, ANZ will reduce that day's interest charge on your linked loan by an "offset amount".

The "offset amount" is calculated as follows:

1. Take the balance of the ANZ Home Loan Offset account or the balance of the loan, whichever is less.
2. Take the interest rate that currently applies to your loan and multiply it by the offset percentage for your ANZ Home Loan Offset account, which (unless the letter of offer for your loan says otherwise) is 100%.
3. Multiply the figures from 1 and 2 and divide the result by 365 (being the number of days in the year).

An example:

1. \$5,000
2. 7.3% p.a. (i.e. 0.073) \times 100% = 0.073
3. $(\$5,000 \times 0.073) \div 365$ = the daily offset amount

Fees and charges

ANZ Home Loan Interest Saver account fees and charges are set out in the ANZ Personal Banking Account Fees and Charges booklet which is available at www.anz.com or from any ANZ branch.

Our right to block access to your ANZ Home Loan Offset account

ANZ can block access to your ANZ Home Loan Offset account. If you default on your loan, we can, and without giving you notice, use all or part of the balance in your ANZ Home Loan Offset account to pay off all or part of the loan.

Termination of offset arrangement

ANZ will remove the linkage between your ANZ Home Loan Offset account and your loan and terminate the offset arrangement when any of the following events occur:

- You close your ANZ Home Loan Offset account; or
- Your loan becomes ineligible for an offset arrangement and ANZ closes your ANZ Home Loan Offset account; or
- You ask ANZ to, and ANZ does, terminate the offset arrangement; or
- ANZ closes your loan account following the repayment of the loan; or
- ANZ provides a final payout figure for repayment of your loan. If for any reason, your loan is not repaid, it may take ANZ up to 5 days to re-link the loan to your ANZ Home Loan Offset account. Interest offset may not apply during this period.

It may take ANZ up to 5 days to terminate your offset arrangement following the occurrence of any of the above events. Interest offset will cease to apply upon termination of the offset arrangement.

Please note: additional terms and conditions apply to ANZ Home Loan Offset accounts. Refer to ANZ Saving and Transaction Products Terms and Conditions booklet, which is available at www.anz.com or from any branch, for details.

13. LATE PAYMENT FEE

The Late Payment Fee is payable on:

- Home Loans;
- Residential Investment Loans; and
- Personal Loans.

if the whole or any part of any payment due has been unpaid for:

- 30 days or more for Home Loans and Residential Investment Loans;
- 5 days or more for Personal Loans, Student/Graduate Loans and Balance Transfer loans.

The Late Payment Fee is also charged every subsequent 30 days that the loan is in arrears.

LOANS FOR CONSTRUCTION PURPOSES:

14. DATE OF FIRST ADVANCE (PROGRESSIVELY DRAWN LOANS)

For progressively drawn loans, you must make the first drawdown within six months of the date of the covering Letter of Offer, unless otherwise agreed by ANZ in writing. If this date of first advance does not occur within this time (or within any agreed extension of it), the contract will end and ANZ will not be obliged to advance the loan.

15. PROGRESS PAYMENTS

Progress payments will only be advanced if:

- the funds you are contributing towards the purchase and construction of the property have already been used to meet these costs; and
- the progress payment is due and payable under your building contract; and
- your request is accompanied by a completed Progress Payment Instruction form.

To obtain the final completion stage progress payment, you must provide with your request:

- a copy of the certificate of occupancy required in your State or Territory to occupy the property;
- a builder's invoice;
- a copy of your Building Insurance Policy or Certificate of Currency; and
- a completed Progress Payment Instruction Form, showing disbursement details.

Please note that you are responsible for making sure that specifications of the builder's contract are completed by the builder.

16. RESTRICTION ON ADVANCES FOR CONSTRUCTION LOANS

If the purpose(s) of your loan includes the construction of a residence, then, in addition to the other restrictions on advances set out in the section headed 'Availability of funds' in the General Conditions, no part of the loan will be advanced to finance the construction of any residential building until you have given ANZ a copy of the following documents:

- a signed and enforceable fixed price contract for the construction of a residence entered into by you and a reputable licensed builder; and
- either Council Approved Plans or Building Permit for the construction of that residence.

17. VALUATIONS AND SURVEYS

ANZ may require a valuation or survey of the property before any progress payment is made.

If a survey is required, you must make this available to ANZ and pay any related costs.

If a valuation is required you may be charged:

- a time based valuation fee if the valuation is completed by an ANZ employee, or the actual valuation cost if it is carried out by an external valuer. All external valuation fees are payable on the date they are invoiced to ANZ and may be debited to your account; or
- a Valuation Administration fee. This fee is payable for administration costs incurred when a valuation or price estimate is required by ANZ in connection with each security for a loan, change to security or guarantors as set out in your covering Letter of Offer. This fee is payable on the date of advance or when the change is requested.

LOANS DURING A FIXED INTEREST RATE PERIOD:

18. HOW INTEREST IS CALCULATED DURING THE FIXED INTEREST RATE PERIOD WHERE INTEREST IS CHARGED IN ADVANCE

For each interest charge to be paid by you in advance in respect of a fixed interest rate period, ANZ determines the number of days to be covered by that interest charge (the “interest cycle”), the expected outstanding loan balance at the end of each day of the interest cycle, and the daily interest rate that is derived from dividing the applicable fixed annual percentage rate by 365. ANZ then uses this information to calculate the amount of the interest in advance charge to be paid by you in advance in respect of that interest cycle.

When making this calculation, ANZ assumes that:

- (a) the outstanding loan balance at the commencement of the interest cycle will be the same as the outstanding loan balance at the time that it calculates the amount of the interest in advance charge (the “assumed loan balance”);
- (b) the assumed loan balance will remain outstanding throughout the interest cycle; and
- (c) the applicable fixed annual percentage rate will not change throughout the interest cycle.

The calculated interest in advance charge for a forthcoming interest cycle is the total of the estimated daily interest charges for each day in that interest cycle (the “interest in advance charge”).

The interest in advance charge for an interest cycle is debited to your loan account with effect from the commencement of that interest cycle. You are required to pay that interest in advance charge to ANZ on (or with effect from) that date.

During each interest cycle, ANZ will calculate the interest charge applicable to your loan account on a daily basis, based on the outstanding loan balance at the end of each day in the interest cycle and the daily interest rate that is determined by dividing the applicable fixed annual percentage rate by 365. If the aggregate of these daily interest charges for the interest cycle is less than the amount of the interest in advance charge that was debited to your loan account at the commencement of the interest cycle, ANZ will refund the difference to you. If the aggregate of these daily interest charges for the interest cycle is greater than the amount of the interest in advance charge that was

debited to your loan account at the commencement of the interest cycle, the amount of the difference will be debited to your loan account on (or with effect from) the first day following the end of the relevant interest cycle. You are required to pay that additional interest charge to ANZ on (or with effect from) that date.

To the extent that there is any inconsistency between this clause 18 and clause 6 of these Specific Conditions, this clause will prevail during a fixed rate period. In that context, you need to be aware that when interest is debited to your loan account, it will be added to the unpaid balance of your loan and, where it remains unpaid, will accrue interest in arrears at the same rate and in the same way as other parts of the principal.

19. REPAYING YOUR LOAN EARLY OR CHANGING YOUR RATE DURING A FIXED INTEREST RATE PERIOD

Warning: *Early repayment costs can be very large. Before making an early repayment during a fixed interest rate period, or requesting a change to a fixed interest rate, you should ask ANZ to give you an estimate of the likely cost. The amount of any actual early repayment cost that becomes payable by you will be determined on the day that the early repayment event occurs.*

(In this clause, and in the following clause 20, there are terms used that have been given defined meanings. Those terms are in **bold type** and are usually explained at the end of clause 20.)

When an early repayment event occurs

If, before the end of a fixed interest rate period:

- you make an early repayment of the whole of the unpaid balance of your loan (or you are required to make such a payment);
- you make an early repayment of some of the unpaid balance of your loan; or
- at your request, ANZ changes the current fixed interest rate to a new fixed interest rate, or to a variable interest rate,

an “**early repayment event**” will have occurred and you may be liable to pay an early repayment cost to ANZ.

Early repayment cost

As a consequence of an **early repayment event**, such as an **early repayment** by you, ANZ may incur additional costs or loss. Although the **early repayment event** which occurs under your loan contract is used in the calculations, the early repayment cost is not necessarily or directly linked to any actual cost or loss incurred by ANZ.

When ANZ will make an early repayment cost calculation

Where an **early repayment event** has occurred, ANZ will calculate the amount of any early repayment cost that is payable by you, unless:

- the amount of your **early repayment** (if any); or
- in the case of ANZ changing the current fixed interest rate at your request, the unpaid balance of your loan at the time of the **early repayment event**,

is less than the combined value of your **available tolerance amount** and **your next scheduled repayment amount** (if any), each as calculated immediately prior to the **early repayment event**.

Your liability for early repayment costs

You will be liable to pay ANZ the amount of any early repayment cost that is calculated by ANZ to be payable by you in respect of an **early repayment event**. In calculating the amount of any early repayment cost that is payable by you, ANZ will use the calculation methodology described in clause 20.

Factors that may be relevant to the amount of any early repayment cost that is payable by you

The amount of any early repayment cost that may become payable by you will vary according to a number of factors, including:

- the size of your **early repayment** (if any);
- the remaining term of the current fixed interest period of your loan;
- the amount of the unpaid loan balance of your loan at the time of the **early repayment event**; and
- the differences between the **original market rate** at the start of the fixed interest rate period and the **market rates at the date of the relevant early repayment event**.

The calculation of the early repayment cost that may be payable by you will not take into account the balance of any mortgage offset account that is linked to your loan.

ANZ may recalculate your repayments following an early repayment event

When an **early repayment event** occurs, and where you are paying interest that has been calculated in advance, ANZ may recalculate and change the amount of your future repayments to take account of the **early repayment event**.

20. THE METHOD USED TO CALCULATE ANY EARLY REPAYMENT COST PAYABLE BY YOU

As an initial step in the calculation of any early repayment cost that is payable by you ANZ will calculate:

- the **total of present values of pre-event cash flows**; and
- the **total of present values of post-event cash flows**,

in the manner described below.

ANZ will then use each of these totals when calculating the amount of any early repayment cost that is payable by you. It will do so in the manner described below.

Calculation of the total of present values of pre-event cash flows

ANZ's calculation of the **total of present values of pre-event cash flows** will be based on the following methodology.

Step 1: Based on the **pre-event balance**, and to the extent required for the particular loan type, ANZ will determine for the period commencing on the date of the **early repayment event** and concluding on the last day of the fixed interest rate period (both dates inclusive) (the “**calculation period**”):

- (i) the amount of each interest charge (calculated using the **contract rate**) that would have been debited in respect of your loan (each an “**expected cash flow**”) and the days on which each of these **expected cash flows** would have been treated as debited;
- (ii) the amount of each repayment that would have become payable by you during the **calculation period** (each an “**expected cash flow**”) and the days on which each of these **expected cash flows** would have been treated as payable by you (or effectively recovered from your nominated account, if earlier);
- (iii) the amount of each other fee or charge that would have become due during the **calculation period** (each an “**expected cash flow**”) and the days on which each of these **expected cash flows** would have become due under your loan;
- (iv) based on these **expected cash flows**, the expected unpaid balance of your loan at the end of each **cash flow date** occurring during the **calculation period** and at the end of the **calculation period**.

Step 2: Using the **original market rate**, ANZ will separately estimate the amount of interest (the “**market interest**”) that would accrue in respect of successive periods of the **calculation period**.

- (i) For a **principal and interest loan** each such successive period will conclude at the end of the day prior to a **cash flow date** and, in the case of the last successive period, will conclude at the end of the **calculation period**.
- (ii) For an **interest only loan** each such successive period will conclude at the end of the day prior to a **cash flow date** that is a day on which:
 - (A) a fee or charge (other than an interest charge) would have become due in respect of your loan; or
 - (B) an interest charge would have been treated as debited in respect of your loan,(but not at the end of any other day prior to a **cash flow date**) and, in the case of the last successive period, will conclude at the end of the **calculation period**.
- (iii) For a principal reducing loan each successive period will conclude at the end of the day prior to a **cash flow date** that is a day on which:
 - (A) a fee or charge (other than an interest charge) would have been due in respect of your loan; or

- (B) a principal repayment would have been due to be credited to the unpaid balance of your loan; or
- (C) an interest charge would have been treated as debited in respect of your loan;

(but not at the end of any other day prior to a **cash flow date**) and, in the case of the last successive period, will conclude at the end of the **calculation period**.

For each period for which such **market interest** is calculated, ANZ will use the unpaid balance of your loan that it expects to be outstanding at the relevant time (assuming that the **pre-event balance** was outstanding at the commencement of the **calculation period**).

Step 3: ANZ will then calculate:

- (i) the net aggregate of the present values of:
 - (A) in the case of a **principal and interest loan**, the **expected cash flows** that ANZ would expect to debit or credit to the unpaid balance of your loan for each **cash flow date** in respect of:
 - (I) the amount of each interest charge;
 - (II) the amount of each repayment; and
 - (III) the amount of each other fee or charge that would have become due during the **calculation period** and which is a fee or charge that ANZ does not expect to be paid by you on that **cash flow date** (for example, from a separate nominated account); or
 - (B) in the case of an **interest only loan**, each expected fee or charge (other than an interest charge) that would have been due to be debited in respect of your loan on a **cash flow date** and which is a fee or charge that ANZ does not expect to be paid by you on that **cash flow date** (for example, from a separate nominated account); or
 - (C) in the case of a **principal reducing loan**:
 - (I) each expected fee or charge (other than an interest charge) that would have been due to be debited in respect of your loan on a **cash flow date** and which is a fee or charge that ANZ does not expect to be paid by you on that **cash flow date** (for example, from a separate nominated account); and
 - (II) each principal repayment that would have been due to be credited to the unpaid balance of your loan on a **cash flow date**;
- (ii) the total of the present value of the market interest for each period during the **calculation period**, calculated in accordance with Step 2; and

- (iii) the present value of the expected unpaid loan balance at the end of the **calculation period**.

In determining the present value of these amounts, ANZ will make the present value calculations using the **market rates at the date of the relevant early repayment event** as discount factors.

Step 4: ANZ will then calculate the total of all of the present values calculated under Step 3 (as the loan type requires). The combined total of these present values will be the “**total of present values of pre-event cash flows**” for your loan.

Calculation of the total of present values of post-event cash flows

To calculate the **total of present values of post-event cash flows** relevant to your loan, ANZ will follow the same methodology that it uses to calculate the **total of present values of pre-event cash flows**, except for the following differences:

- ANZ will use the **post-event balance** (rather than the **pre-event balance**) when making the required calculations or assumptions; and
- for Step 4, the combined total of the calculated present values will be the “**total of present values of post-event cash flows**” for your loan.

Calculation of the amount of the early repayment cost

Your early repayment cost, if any, will be the amount by which:

- the **total of present values of pre-event cash flows** for your loan, as calculated by ANZ, exceeds
- the net aggregate of:
 - (a) the **total of present values of post-event cash flows** for your loan, as calculated by ANZ; and
 - (b) the amount of the **early repayment** or the amount of the **deemed early repayment** less the combined total of your **available tolerance amount** and your **next scheduled repayment amount** (if any), calculating that total immediately prior to the **early repayment event**.

If you would like to see some examples of how we calculate **early repayment costs**, please contact us.

(ANZ does not pay you an early repayment benefit where this calculation does not result in an early repayment cost that is payable by you.)

Definitions

In this clause and preceding clause 19, the following terms have the following meanings.

available tolerance amount means that part of the then current **tolerance amount** that exceeds the total of the **early repayments** that have already been made since that **tolerance amount** was set by ANZ.

cash flow date is a day identified in any one of the first three sub-clauses of Step 1.

contract rate means the fixed interest rate under which interest accrues under your loan during the current fixed interest rate period.

deemed early repayment means, where ANZ changes the current fixed interest rate to a new fixed interest rate or to a variable interest rate at your request, the amount of your unpaid loan balance immediately prior to that **early repayment event**.

early repayment means early repayment of the whole, or some, of the unpaid balance of your loan, before the end of the then current fixed interest rate period.

interest only loan means a loan under which you are required, during the fixed rate interest period, to make regular payments to cover interest charges applicable to your loan, but under which you are not required to otherwise make principal repayments during that period.

market rates at the date of the relevant early repayment event means each interest rate that, at the time of the **early repayment event**, is current and has been set by ANZ and which, in the view of ANZ, best reflects the applicable wholesale market interest rate for each relevant period over which ANZ is required to calculate the present value of each of the relevant **expected cash flows**.

original market rate means a wholesale market interest rate that, at the time of the commencement of the current fixed rate interest period, was set by ANZ and which ANZ determined (at that time) was sufficiently reflective of the applicable external wholesale market rate that would be (or could have been) applicable in respect of the term of the then commencing fixed rate interest period under your loan.

pre-event balance means the unpaid balance of your loan immediately prior to the occurrence of the **early repayment event**, less the combined total of your **available tolerance amount** and **your next scheduled repayment amount** (if any), each as measured immediately prior to the **early repayment event**.

post-event balance means the unpaid balance of your loan immediately after the occurrence of the **early repayment**, or an assumed balance of zero where ANZ changes the current fixed interest rate to a new fixed interest rate or to a variable interest rate at your request.

principal and interest loan means a loan under which you are required, during the fixed rate interest period, to make regular payments of an agreed amount to cover accrued interest charges and a principal repayment.

principal reducing loan means a loan under which you are required, during the fixed rate interest period, to make:

- (a) regular principal repayments of an agreed amount; and
- (b) regular payments to cover interest charges that have accrued during the fixed rate interest period.

tolerance amount means the amount allowed to you by ANZ as a tolerance at the commencement of your current fixed interest rate period, and on each anniversary of that date while that fixed interest rate period continues. The tolerance amount is the

lesser of \$5,000.00 and of 5% of the loan balance at the start of the then current fixed interest rate period, except where the total fixed rate interest period is for less than a year. In that event, the tolerance amount is reduced proportionally.

The tolerance amount is reset at the start of each anniversary of the commencement of your current fixed rate interest period, and any **available tolerance amount** from the preceding period of 12 months is cancelled and is not carried forward.

your next scheduled repayment amount means:

- (a) where you are required to make regular principal and interest repayments under a **principal and interest loan**, the amount of your next scheduled repayment (together with any outstanding arrears for a previous scheduled repayment) less the **early repayments** (if any) made since the last scheduled repayment became due; and
- (b) where you are required to make regular principal and interest payments under a **principal reducing loan** the amount of your next scheduled principal repayment (together with any outstanding arrears for a previous scheduled principal repayment) less the **early repayments** (if any) made since the last scheduled repayment became due,

(in each case as calculated on the date of the **early repayment event** and immediately prior to the occurrence of that **early repayment event**), and, in every other case, zero.

SPECIFIC CONDITIONS (B)

Clauses 1-8 relate only to ANZ Equity Manager facilities and ANZ Home Equity Loans. (ANZ Home Equity Loans are no longer offered)

1. TERM (EQUITY MANAGER AND HOME EQUITY LOAN)

Your facility starts on the date that ANZ receives your acceptance of your covering Letter of Offer and all matters required under the offer are completed to ANZ's satisfaction. ANZ must receive acceptance of your covering Letter of Offer within 14 days of the date of the covering Letter of Offer, unless otherwise agreed by ANZ in writing.

If ANZ does not receive acceptance of your covering Letter of Offer within this time period (or within any agreed extension of it), the contract will end and ANZ will not be obliged to make the facility available to you. If you wish, you can specify a later date as the date on which your term will start.

You can terminate your facility at any time by repaying all amounts owing and notifying ANZ.

Review by ANZ

ANZ may review your facility at any time to satisfy itself that the facility will be repaid as agreed and that all of the terms and conditions of the facility and any security are being met. If ANZ does review your facility, you must provide any information ANZ requests about your financial affairs. ANZ may also obtain a new valuation of any security property at any time from an external valuer at your cost.

Cancelling or reducing the credit limit

ANZ may reduce or cancel the credit limit on your facility by giving 30 days notice in writing.

If your credit limit is reduced then you must immediately repay enough money to ensure that the amount outstanding does not exceed the reduced credit limit and must still meet all of your obligations under this agreement for credit made available on your facility.

If your credit limit is cancelled, you must immediately repay the outstanding balance.

If ANZ reduces or cancels your credit limit, ANZ will write to you as soon as possible.

No further credit is available on the facility after ANZ cancels your credit limit.

Despite any other provision of this contract, ANZ can terminate your facility immediately if there is no security for the facility or if all existing securities have been discharged or released.

If your facility is terminated, you must immediately repay the outstanding balance.

ANZ reserves the right to block access to your facility including any debit account attached to your facility as outlined in the clause entitled "ANZ's rights if there is a default under this agreement".

2. DEPOSITING CHEQUES (EQUITY MANAGER)

When you deposit a cheque into your credit facility, you cannot use or withdraw those funds until the cheque has been cleared. Generally, unless you have made other arrangements, ANZ will allow you to withdraw the funds three working days after the cheque was deposited. Any other credits, apart from cash, that you deposit to your credit facility must also be cleared in the same way before you can make a withdrawal.

If for any reason ANZ allows you to withdraw the funds before the cheque or other credit is cleared and it is later dishonoured, even if three working days has passed, ANZ will be entitled to:

- debit your credit facility for the amount of the cheque or other credit; and
- if the debit to your account would result in your credit limit being exceeded, an Informal Overdraft facility may be provided to you in accordance with clause 3 of these Specific Conditions.

3. DRAWING FUNDS AND EXCEEDING YOUR CREDIT LIMIT (EQUITY MANAGER)

You may draw down funds from your facility in the manner agreed to by ANZ.

- (a) From time to time, there may be a debit to your Equity Manager account which, if processed, would result in the outstanding balance exceeding your credit limit. The Informal Overdraft facility is a service provided by ANZ to give you a convenient way to meet these unplanned, short-term needs.
- (b) If a debit would result in the outstanding balance exceeding your credit limit and both the debit and the account holder satisfy ANZ's credit criteria for the Informal Overdraft facility, ANZ will allow the debit to be processed using the Informal Overdraft facility, on the following terms:
 - interest will be charged on the Informal Overdraft amount at the ANZ Equity Manager Excess interest rate (refer to the Letter of Offer for details)
 - if the balance of your Informal Overdraft facility is more than \$50, an Overdrawn Fee will be charged. This fee will be charged on each business day that the balance of your Informal Overdraft facility is more than \$50, up to a total of ten business days per calendar month;
 - the Informal Overdraft amount, any interest on that amount and any Overdrawn Fees will be debited to your Equity Manager account; and
 - you must repay the Informal Overdraft amount and pay any accrued interest on that amount and any Overdrawn Fees within 30 days of the Informal Overdraft being debited to your account.
- (c) By processing a debit using the Informal Overdraft facility which results in the account holder's outstanding balance exceeding the credit limit, ANZ is not increasing the account holder's credit limit.

- (d) If you want to avoid using the Informal Overdraft facility, you should ask ANZ about ways in which you can monitor the balance of your facility.
- (e) The Informal Overdraft facility is only available if your Equity Manager account has a credit limit.

4. DRAWING FUNDS AND EXCEEDING YOUR CREDIT LIMIT (HOME EQUITY LOAN)

You may draw down funds from your facility in the manner agreed to by ANZ.

You must not draw cheques or require payments that exceed your credit limit. However, if you make drawings that cause you to exceed your credit limit, ANZ can pay some or all of the drawings at its discretion. If ANZ chooses to do so, this does not mean that there has been an increase in your credit limit.

5. (A) HOW INTEREST IS CALCULATED AND DEBITED (EQUITY MANAGER)

Interest is calculated on the unpaid daily balance of your facility. The rate applied each day is equal to your annual percentage rate applicable at the time, divided by 365. Your covering Letter of Offer advises how frequently interest will be debited. The actual debiting date for each interest period is based on the date your account was opened, unless a different date was agreed with ANZ or ANZ changed this date by giving you notice in accordance with these terms and conditions.

You also need to be aware that:

- if any day on which interest is due to be debited (a 'due date') is not a business day, that interest will be debited on the preceding business day;
- where the preceding business day is not in the same month as the due date, the due date will not be changed and the interest will instead be debited on the next business day following the due date;
- where a due date falls on the 29th, 30th or 31st of a month which does not contain such a date, the due date will be the last day of that month;
- each time interest is debited, the period covered by the interest charge will include all days (for which interest has not previously been debited), up to and including the day prior to the due date;
- when interest is debited after the due date, subsequent interest charges will be calculated as if the interest had been debited to your facility on the due date; and
- when interest is debited, it will be added to the unpaid balance of your facility and accrue interest at the same rate and in the same way as advances.

5. (B) HOW INTEREST IS CALCULATED AND DEBITED (HOME EQUITY LOAN)

Interest is calculated on the unpaid daily balance of your loan. The rate applied each day is equal to your annual percentage rate applicable at the time, divided by 365.

Your covering Letter of Offer advises how frequently interest will be debited, but you also need to be aware that:

- if any day on which interest is due to be debited (a 'due date') is not a business day, that interest will be debited on the next business day;
- where a due date falls on the 29th, 30th or 31st of a month which does not contain such a date, the due date will be the last day of that month;
- each time interest is debited, the period covered by the interest charge will include all days (for which interest has not been previously debited) up to and including the day before the due date;
- when interest is debited after the due date, subsequent interest charges will be calculated as if the interest had been debited to your facility on the due date; and
- when interest is debited, it will be added to the unpaid balance of your loan and accrue interest at the same rate and manner as the principal.

If, after the facility starts, you and ANZ agree to change the facility terms in any way, ANZ may debit any accrued interest on the day on which the change takes effect. If this occurs, your interest charging cycle will be restarted from that date.

6. REPAYMENTS (EQUITY MANAGER AND HOME EQUITY LOAN)

Generally, you have the following options for payments and repayments:

- by periodical payment from your nominated ANZ account;
- by deposit over the counter or through internet and phone banking transfers;
- by salary deduction (you will need to organise this with your employer); or
- by periodical payment from another financial institution.

The outstanding balance is repayable upon the earlier of the expiry of the term of the facility, or the termination of the facility or upon demand.

7. ADDITIONAL PAYMENTS (EQUITY MANAGER AND HOME EQUITY LOAN)

You can make additional or increased repayments at any time without incurring any additional interest. If you repay your facility in full within the first 4 years from the date of your facility, you may incur fees as set out in your covering Letter of Offer (as varied from time to time).

8. EXCESS INTEREST RATE (EQUITY MANAGER)

If ANZ allows a debit using the Informal Overdraft facility, the excess interest rate set out in your covering Letter of Offer will be charged on the Informal Overdraft. If any State or Territory law requires additional stamp duty to be paid as a result, that duty will be debited to your account.

ELECTRONIC BANKING CONDITIONS OF USE

ANZ warrants that it will comply with the requirements of the ePayments Code.

This section applies to payment, funds transfer and cash withdrawal transactions that are:

- (a) initiated using electronic equipment; and
- (b) not intended to be authenticated by comparing a manual signature with a specimen signature.

Unless the account services are provided or referred to you by ANZ, ANZ does not authorise, promote or endorse the use of account services offered by third parties to access your ANZ accounts (including account aggregation services, such as may be provided by other financial institutions).

DEFINITIONS

‘Activation Code’ means the 4- to 7-digit temporary activation number issued to activate the Mobile Banking service.

‘ANZ Business Day’ means any day from Monday to Friday on which ANZ is open for business in at least one of its branch locations in Australia.

‘Authorised Deposit-taking Institution’ has the meaning given to that term in the Banking Act 1959 (Cth).

‘Banking Business Day’

- Until 31 May 2018, means any day on which banks in Melbourne or Sydney are able to effect settlement through the Reserve Bank of Australia; and
- From 1 June 2018, means any day from Monday to Friday that is not a national public holiday

‘BPAY® Payments’ means the BPAY® Payments service provided by BPAY Pty Ltd (this definition will apply to your account from 1 June 2018).

‘CRN’ means the Customer Registration Number issued by ANZ to you.

‘Extreme Carelessness’ means a degree of carelessness that greatly exceeds what would normally be considered careless behaviour.

‘Misdirected Payment’ means a payment made by a user using a PayID where funds are paid into the account of an unintended recipient because the PayID was not correctly created or maintained by the recipient’s financial institution (this definition will apply to your account from 1 June 2018)

‘Mistaken Internet Payment’:

- Until 31 May 2018, means a payment made by a user through Pay Anyone where funds are paid into the account of an unintended recipient because the user enters or selects a BSB number and/or account number that does not belong to the named

and/or intended recipient as a result of the user's error or the user being advised of the wrong BSB number and/or account number.

- From 1 June 2018, means a payment made by a user through Pay Anyone where:
 - if the payment is not processed through the New Payments Platform, funds are paid into the account of an unintended recipient because the user enters or selects a BSB number and/or account number that does not belong to the named and/or intended recipient as a result of the user's error or the user being advised of the wrong BSB number and/or account number; or
 - if the payment is processed through the New Payments Platform (including Osko®), a payment initiated by a user where the payment is directed to the wrong accounts as a result of the user's error.

This does not include payments made using BPAY® Payments.

'Mobile Banking':

- Until 31 May 2018, means any banking solution for your mobile device offered by ANZ that operates in a manner governed by this section.
- From 1 June 2018, means any banking solution for your mobile device offered by ANZ.

'New Payments Platform' means the new payments platform operated by NPP Australia Limited. (this definition will apply to your account from 1 June 2018)

'Osko®' means the Osko® payment service provided by BPAY Pty Ltd using the New Payments Platform. (this definition will apply to your account from 1 June 2018)

'PIN' means Personal Identification Number.

'Pay Anyone Processing Day' means any day from Monday to Friday that is not a public holiday in both Melbourne and Sydney (this definition will not apply to your account after 31 May 2018).

'Receiving Bank':

- Until 31 May 2018, means an Authorised Deposit taking Institution which has subscribed to the ePayments Code and whose customer has received an internet payment; and
- From 1 June 2018, means an Authorised Deposit taking Institution which has subscribed to the ePayments Code or which receives payments processed through the New Payments Platform (including Osko®) and whose customer has received an internet payment.

'Securemail' means the electronic messaging system which enables communications to be sent to or from ANZ as part of ANZ Internet Banking.

'Security Requirement' has the meaning given to that term in this section.

'Telecode' means the four to seven digit number issued to access ANZ Phone Banking.

'Transaction':

- Until 31 May 2018, means a transaction to which the ePayments Code applies; and
- From 1 June 2018, means a transaction to which the ePayments Code applies or which is processed through the New Payments Platform.

'Unintended recipient' means the recipient of funds as a result of a Mistaken Internet Payment.

'User' means you or an individual who is authorised to use an account.

TRANSACTION LIMITS

ANZ or another party such as a merchant may limit the amount of any electronic transaction you can make over certain periods (e.g. during any day or in a single transaction).

ANZ may change any transaction limit or impose new transaction limits by giving you notice. You can find out current transaction limits for your accounts by phoning ANZ on 13 13 14.

HOW YOU CAN USE ANZ INTERNET BANKING

You can use ANZ Internet Banking to make transactions on your linked accounts, as set out in your account terms and conditions. You can also use ANZ Internet Banking to purchase and order a range of financial services and products. You can get more details by visiting the website at www.anz.com.

FEES AND CHARGES FOR MOBILE BANKING

ANZ reserves the right to charge an account nominated by you with fees and charges for the provision of Mobile Banking. The fees and charges applicable to Mobile Banking are those shown on www.anz.com and may vary from time to time.

You may also incur charges from your mobile operator as a result of using Mobile Banking.

Any such charges are solely your responsibility.

ACCESS TO AND USE OF PAY ANYONE AND INTERNATIONAL SERVICES

(a) Obtaining Pay Anyone

When applying for Pay Anyone for ANZ Internet Banking, you must request a Pay Anyone daily limit which is subject to approval by ANZ. The options for the daily limits are set out at www.anz.com when you apply. Restrictions apply depending on whether you are using Pay Anyone for personal or business purposes. When applying for Pay Anyone for Mobile Banking your daily limit will be as advised to you by ANZ and may not be changed by you.

If you require your password for Pay Anyone for ANZ Internet Banking to be reset or reissued ANZ may reduce your current daily Pay Anyone limit for ANZ Internet Banking.

You will need to re-apply if you wish to reinstate that limit. Please allow sufficient time for the change to be made before you attempt to use the higher daily transfer limit. You can apply to increase or decrease your daily transfer limit for ANZ Internet Banking through ANZ Internet Banking.

(b) Obtaining International Services

You can apply for International Services after you have been granted Pay Anyone access. International Services are not available through Mobile Banking.

The total of all Pay Anyone and International Services transfers (converted into Australian Dollars) on any day cannot exceed your Pay Anyone daily transaction limit.

ACCESS LEVELS FOR ANZ PHONE BANKING, ANZ INTERNET BANKING AND MOBILE BANKING

Access levels:

- **'All transactions'** – access every function within ANZ Phone Banking and ANZ Internet Banking for the account;
- **'Transaction History Details only and BPAY® Payments'** – includes BPAY® Payments, account balance information transaction history details, ordering a cheque/deposit book but excludes transfers between accounts, increasing a credit card limit, redrawing on a home loan, direct loan payments, BPAY View™, ANZ Online Investing and ANZ Online Reporting;
- **'Deposit and Transaction History Details only'** – includes transfers between accounts, transactions history details, account balance information and ordering a cheque/deposit book but excludes withdrawals from accounts, increasing credit card limit, redrawing on a home loan, direct loan payments, BPAY View™, ANZ Online Reporting, ANZ Online Investing and BPAY® Payments;
- **Deposit only** – includes transfers between accounts but excludes withdrawals from accounts, BPAY® Payments, increasing credit card limit, redrawing on a home loan, direct loan payments, BPAY View™, ANZ Online Reporting, ANZ Online Investing, account balance information, transaction history details and ordering a cheque/deposit book;
- **Transaction History Details only** – includes enquiries on past transactions about the account but excludes all transactions on the account, transfers between accounts, increasing credit card limit, redrawing on a home loan, direct loan payments, BPAY View™, ANZ Online Reporting, ANZ Online Investing and BPAY® Payments.

Account holders aged 12 to 15 years, adults who have a joint account with account holders aged 12 to 15 years, and account signatories (no agents can be appointed) to accounts held by customers aged 12 to 15 years may only have restricted access levels for ANZ Phone Banking and ANZ Internet Banking.

Only the account holder or account signatories can select an access level. The account holder or account signatories may authorise another person (an 'authorised user') to operate the account and that person may have a different access level to the account holder.

The account holder is responsible for the operation of the account by the authorised user within that user's level of access.

The account holder or account signatories may cancel or change any access level by sending a written request or Securemail to ANZ, or calling ANZ on the relevant number listed in this booklet. ANZ may require written confirmation. ANZ may take several days to process this change.

Authorised users, regardless of their level of access, cannot access ANZ Pay Anyone, ANZ Online Investing, International Services, increase a credit card limit, redraw on a home loan, or use Securemail to change any of the account holder's account or other personal details. However, all authorised users can use ANZ Internet Banking to change their own profile, access their own Securemail and select and change their own password and Mobile Banking to change their own password.

If you are an ANZ credit card account holder and nominate access to this account via ANZ Internet Banking, each additional card holder will be an authorised user.

PROCESSING INSTRUCTIONS - GENERAL

The account holder authorises ANZ to act on the instructions you enter into electronic equipment.

Any electronic transaction made by you cannot be cancelled, altered or changed by you unless allowed by the applicable terms and conditions or this section.

ANZ may delay acting on or may ask you for further information before acting on an instruction. Where ANZ has instructions for more than one payment from your account(s), ANZ will determine the order of priority in which payments are made.

ANZ is not obliged to process a future dated or recurring transfer or Pay Anyone to a PayID that has changed since ANZ received your instructions. You must monitor your recurring and future transfers and Pay Anyone instructions and update the payee details if required (*this paragraph applies to your account from 1 June 2018*).

If you make a cash withdrawal from an account by making an electronic transaction and there is a difference between the amount of cash received and the amount shown on the receipt, you must report this to ANZ and to the merchant (if applicable) as soon as possible. You can make your report to ANZ by calling ANZ on the number listed in this booklet.

If you make a deposit of funds to an account by making an electronic transaction and there is a difference between the amount recorded as having been deposited and the amount ANZ receives, the account holder will be notified of the difference as soon as possible and will be advised of the actual amount which has been credited to the account.

ANZ is not liable for the refusal of any merchant to accept an electronic transaction and, to the extent permitted by law, is not responsible for the goods and services supplied by a merchant.

ANZ may notify you of any electronic transactions (instructions for which are received through Mobile Banking) it is unable to process.

You accept that:

- not all electronic equipment from which cash can be withdrawn will always contain cash;
- any cash dispensed at electronic equipment is at your risk once it becomes visible or available for you to collect;
- not all electronic equipment will allow you to make deposits;
- future dated transfers are not available through Mobile Banking.

The following paragraph applies to your account until 31 May 2018, and will then be replaced by the paragraph below:

An immediate transfer, Pay Anyone or BPAY® Payment cannot be revoked or stopped once ANZ receives your instruction. Future dated transfer, Pay Anyone or BPAY® instructions can only be revoked or changed if instructions to delete the transaction are given to ANZ through ANZ Internet Banking before midnight Sydney time on the ANZ Business Day (or, for Pay Anyone, the Pay Anyone Processing Day) before the transaction is scheduled to occur. After this time, the instruction cannot be revoked.

The following paragraph replaces the paragraph above from 1 June 2018:

An immediate transfer, Pay Anyone or BPAY® Payment cannot be revoked or stopped once ANZ receives your instruction. You should ensure that all information you provide in relation to the payment is correct. Future dated transfer, Pay Anyone or BPAY® Payment instructions can only be revoked or changed by you if instructions to delete the transaction are given to ANZ through ANZ Internet Banking before midnight Sydney time on the ANZ Business Day (or, for Pay Anyone, the Banking Business Day) before the transaction is scheduled to occur. After this time, the instruction cannot be revoked by you.

PROCESSING INSTRUCTIONS – ANZ PHONE BANKING, ANZ INTERNET BANKING AND MOBILE BANKING

Any ANZ Phone Banking, ANZ Internet Banking and Mobile Banking transactions (other than a BPAY® Payment) will generally be processed to your account on the same day ANZ receives your instructions, if given before 10.00pm Melbourne time Monday to Friday (except national public holidays). Any transaction made after this time may be processed on the following ANZ Business Day.

Account information accessed using ANZ Phone Banking, ANZ Internet Banking and Mobile Banking will generally reflect the position of the account at that time, except for transactions not yet processed by ANZ (including uncleared cheques and unprocessed credit card transactions) or cleared cheques and direct debits processed by ANZ that day.

PROCESSING INSTRUCTIONS – PAY ANYONE AND INTERNATIONAL SERVICES

The following section applies to your account until 31 May 2018. From 1 June 2018 the section below titled “PROCESSING INSTRUCTIONS – PAY ANYONE AND INTERNATIONAL SERVICES (FROM 1 JUNE 2018)” will replace it.

ANZ will generally process Pay Anyone instructions:

- for immediate Pay Anyone transfers, on the day the instruction is given, if ANZ receives the instruction before 6pm Melbourne time on a Pay Anyone Processing Day;
- for immediate international transfers, on the day the instruction is given, if ANZ receives the instruction before 6pm Melbourne time on a Pay Anyone Processing Day;
- future dated transfers, on the relevant future day you select if it is a Pay Anyone Processing Day (or if it is not, on the Pay Anyone Processing Day after that day).

Instructions you give will be delivered to the payee’s financial institution on the day that ANZ processes them except where:

- ANZ is not obliged to process your instructions;
- there is a technical failure; or
- there is a delay or error in accepting the instructions caused by the financial institution to which the transfer is to be made; or
- the instructions are for a transfer by way of an international draft or telegraphic draft.

Where your instruction is for a transfer by way of ANZ issuing an international draft:

- ANZ will send the draft by post to the delivery address notified by you;
- You acknowledge that it is your responsibility to forward the draft to the intended recipient.

ANZ cannot control (and is not responsible for) when, or if, the payee’s financial institution processes your instructions or the fees that financial institutions may charge to process your instructions.

Once ANZ processes your transfer instruction, ANZ is reliant on the payee’s financial institution to advise whether your instructions have been successfully processed. If the payee’s financial institution advises that your transfer instruction has not been successful, it may take a number of weeks, depending on the financial institution, to reverse the relevant withdrawal from your linked account.

If the transfer is to be made from a credit card, it will be treated as a cash advance and interest and fees may apply.

PROCESSING INSTRUCTIONS – PAY ANYONE AND INTERNATIONAL SERVICES (FROM 1 JUNE 2018)

This section will apply to your account from 1 June 2018.

ANZ will generally process Pay Anyone instructions:

- in near real time, or on the future date you have selected, if the Pay Anyone transfer can be made through the New Payments Platform or Osko®;
- if the immediate Pay Anyone transfer cannot be made through the New Payments Platform or Osko®, in the following way:
 - If you do not ask us to make the transfer on a future date, on the day the instruction is given provided ANZ receives the instruction before 6pm Melbourne time on a Banking Business Day; and
 - If you ask us to make the transfer on a future date, on that date provided it is a Banking Business Day (or if it is not, on the next Banking Business Day);
- for immediate international transfers, on the day the instruction is given provided ANZ receives the instruction before 6pm Melbourne time on a Banking Business Day;

Instructions you give will be delivered to the payee's financial institution on the day that ANZ processes them except where:

- ANZ is not obliged to process your instructions; or
- there is a technical failure; or
- there is a technical or payment infrastructure-related delay that is outside of our control; or
- there is a delay or error in accepting the instructions caused by the financial institution to which the transfer is to be made; or
- the instructions are for a transfer by way of an international draft or telegraphic draft.

Where your instruction is for a transfer by way of ANZ issuing an international draft:

- ANZ will send the draft by post to the delivery address notified by you;
- You acknowledge that it is your responsibility to forward the draft to the intended recipient.

ANZ cannot control (and is not responsible for) when, or if, the payee's financial institution processes your instructions or the fees that financial institutions may charge to process your instructions.

Once ANZ processes your transfer instruction, ANZ is reliant on the payee's financial institution to advise whether your instructions have been successfully processed. If the payee's financial institution advises that your transfer instruction has not been successful, it may take a number of weeks, depending on the financial institution, to reverse the relevant withdrawal from your linked account.

If the transfer is to be made from a credit card, it will be treated as a cash advance and interest and fees may apply.

PROCESSING INSTRUCTIONS - BPAY® PAYMENTS

ANZ is a member of the BPAY® Scheme. This is an electronic payments scheme through which ANZ can be asked to make BPAY® Payments on your behalf to billers. ANZ will tell you if it ceases to be a member of the BPAY® Scheme. For the purposes of the BPAY® Scheme, ANZ may also be a biller.

This section applies only to BPAY® Payments and does not apply to payments processed using Osko®, which is another service provided by BPAY® (*this sentence applies to your account from 1 June 2018*).

You must comply with the terms and conditions for the account which you ask ANZ to debit a BPAY® Payment (to the extent that those terms are not inconsistent with or expressly overridden by these Conditions of Use).

To make a BPAY® Payment the following information must be given to ANZ:

- your CRN and password or Telecode;
- the biller code from the bill;
- your customer reference number (e.g. your account number) with that biller;
- the amount you want to pay; and
- the account from which you want the payment to be made.

Once this information is provided, ANZ will treat your instructions as valid and will debit the relevant account. ANZ will not be obliged to effect a BPAY® Payment instruction if it is not made in accordance with these Conditions of Use or if the information given is incomplete and/or inaccurate.

Limits apply to your use of BPAY® Payments on both a per transaction and daily limit (per CRN) basis.

Separate daily limits apply for BPAY® Tax Payments, independent of the general BPAY® Payments limits. For more information on available limits see www.anz.com.

Subject to the 'Processing Instructions' conditions set out above:

- any BPAY® Payment made by you will be processed on the day you tell ANZ to make that BPAY® Payment if ANZ receives your instructions before 6pm Sydney time on a Banking Business Day (ANZ's cut-off time); and
- BPAY® Payment instructions received after 6pm Sydney time on a Banking Business Day, or on a day that is not a Banking Business Day, will be processed on the next Banking Business Day.

A delay may occur in processing a BPAY® Payment where:

- there is a public or bank holiday on the day after you tell ANZ to make a BPAY® Payment;
- you tell ANZ to make a BPAY® Payment after ANZ's cut-off time; or

- another participant in the BPAY® Scheme, such as another financial institution or a biller does not process a BPAY® Payment as soon as it receives details of the payment or does not otherwise comply with its obligations under the BPAY® Scheme.

While it is expected that any such delay will not continue for more than one Banking Business Day, it may continue for a longer period.

ANZ will attempt to ensure a BPAY® Payment is processed promptly by billers and other participants in the BPAY® Scheme.

You should check your account records carefully and tell ANZ as soon as possible if you become aware of:

- a BPAY® Payment which has been made from your linked account which was not authorised;
- the possibility that you have been fraudulently induced to make a BPAY® Payment; or
- any delay or mistake in processing of your BPAY® Payment.

If ANZ is advised by a biller that it cannot process your BPAY® Payment ANZ will:

- advise you of this;
- credit your account with the amount of that BPAY® Payment; and
- tell you how ANZ can assist you, if possible, in making the payment as soon as possible.

A linked ANZ credit card account can only be used to make a BPAY® Payment if the biller accepts credit card payment. If the biller does not accept credit card payment but you want to pay from a credit card account, payment will be by way of a cash advance.

You are not authorised to give a biller code to any person in order to receive payments owing to you.

Biller codes may only be used by authorised billers to receive payment of bills issued by that biller.

The terms and conditions of use of BPAY® Payments will not apply to any use by you of biller codes in this way.

SHORT MESSAGE SERVICE (SMS)

By registering for Mobile Banking, you agree that we may send SMS messages to your nominated mobile phone. ANZ is not liable for any loss or damage you suffer as a result of any person other than you accessing those SMS messages.

CARD VALIDITY

Your card remains ANZ's property at all times.

A card must be signed immediately by the person in whose name it has been issued and must only be used within the 'valid from' and 'until end' dates shown on the card. For

security reasons you must, as soon as the card expires, destroy it by cutting it (including any embedded microchip on the card) diagonally in half.

LOST OR STOLEN CARDS, PASSWORD, PIN OR TELECODE

If you report that a card has been lost or stolen the card will be cancelled as soon as the report is made.

You must not use the card once the report is made. If you recover the lost or stolen card, you must destroy the card by cutting it (including an embedded microchip on the card) diagonally in half and return it to an ANZ branch as soon as possible.

You must make a report to ANZ (and the relevant third party, if a third party issued the username, password, PIN or card to you) immediately you become aware or suspect that your password, username, PIN, CRN or Telecode is disclosed or used without your authority, or lost. You must not then continue to use your password, username, PIN, CRN or Telecode. ANZ will cancel it and arrange for you to select a new username, password, PIN or Telecode, or to be provided with a new CRN. The best way to make the report is to call ANZ on the telephone numbers listed in this booklet.

If ANZ's telephone reporting service is unavailable, you must report the disclosure, loss, theft or misuse to any ANZ branch. Your account terms and conditions outline how you can make a report if ANZ's telephone reporting service is unavailable or you are overseas.

CANCELLATION OF CARDS OR ELECTRONIC ACCESS

ANZ may cancel any card, CRN or electronic access at any time,

- without prior notice and in the case of credit cards, provide notice as soon as practicable after the credit card is cancelled. If the credit card account is closed, all credit cards issued in relation to that credit card account will also be cancelled; or
- without prior notice if:
 - ANZ believes that use of the card or electronic access may cause loss to the account holder or to ANZ;
 - the account is an inactive account;
 - all the accounts which the card may access have been closed;
 - the account has been overdrawn (other than by use of the Informal Overdraft facility), or you have exceeded your agreed credit limit;
 - we become aware that you do not meet, or cease to meet, our eligibility criteria for the card, CRN or electronic access; or otherwise,
- on giving you not less than three months written notice.

ANZ may also at any time suspend your right to participate in the ANZ BPAY® Scheme.

The account holder may cancel a card at any time by sending ANZ a written request or by calling ANZ on the relevant number listed in this booklet. ANZ may require

written confirmation. The card must be cut diagonally in half (including any embedded microchip on the card) and returned to ANZ.

You can request ANZ to de-register you from ANZ Internet Banking at any time by Securemail or by calling the relevant number listed in this booklet.

WITHDRAWAL OF ELECTRONIC ACCESS

ANZ may withdraw your electronic access to accounts (including by BPAY® Payments) without prior notice if:

- electronic equipment malfunctions or is otherwise unavailable for use;
- a merchant refuses to accept your card;
- any one of the accounts is overdrawn (other than by use of the Informal Overdraft facility, if any) or will become overdrawn, or is otherwise considered out of order by ANZ;
- ANZ believes your access to accounts through electronic equipment may cause loss to the account holder or to ANZ;
- ANZ believes that the quality or security of your electronic access process or ANZ's systems may have been compromised;
- all the accounts which you may access using ANZ Phone Banking or ANZ Internet Banking have been closed or are inactive or the account you have nominated for Mobile Banking fees and charges to be charged to is closed;
- ANZ suspects you of being fraudulent or engaging in inappropriate behaviour unless the withdrawal is prohibited by law.

ANZ may at any time change the types of accounts that may be operated, or the types of electronic transactions that may be made through particular electronic equipment.

PASSWORD, PIN AND TELECODE SECURITY

Users must keep their passwords, PINs and Telecodes secure. Failure to do so may increase your liability for any loss.

Warning: A user must not use their birth date or an alphabetical Telecode which is a recognisable part of their name as a password, PIN or Telecode, or select a Telecode which has sequential numbers, for example, '12345' or where all numbers are the same, for example, '11111'. If the user does, you may be liable for any loss suffered from an unauthorised transaction.

A user must not:

- voluntarily disclose any of their passwords, PINs or Telecodes to anyone, including a family member or friend;
- write or record passwords, PINs or Telecodes on a card, or keep a record of the passwords, PINs or Telecodes on anything carried with the card or liable to loss or theft

at the same time as the card, unless the user makes a reasonable attempt to protect the security of the passwords, PINs or Telecodes;

- keep a written record of all passwords, PINs or Telecodes required to perform transactions on one or more articles liable to be lost or stolen at the same time, without making a reasonable attempt to protect the security of the passwords, PINs or Telecodes;
- select a numeric password, PIN or Telecode that represents their birth date, or an alphabetical password, PIN or Telecode that is a recognisable part of their name;
- otherwise act with extreme carelessness in failing to protect the security of all passwords, PINs or Telecodes,

(each a 'Security Requirement').

Warning: Users should avoid accessing ANZ Phone Banking through telephone services which record numbers dialled – for example hotels which do this for billing purposes. In these situations users should obtain access to ANZ Phone Banking through an ANZ customer service operator.

To assist you, ANZ publishes security guidelines.

A copy of the current guidelines is available at www.anz.com.

ADDITIONAL AUTHENTICATION REQUIREMENTS (FROM 1 JUNE 2018)

The following paragraph applies to your account from 1 June 2018.

To help protect the security of your account, ANZ may require you to comply with additional authentication requirements before processing a transaction (for example, by requiring you to enter a security code we send to your mobile before we process a withdrawal). ANZ will decide in its discretion which transactions require additional authentication. If you are unable to comply with an authentication request or if the system through which the authentication is done malfunctions or is unavailable for any reason, we may not be able to process a transaction. In this instance, you can contact ANZ for assistance.

UNAUTHORISED TRANSACTIONS

The following provisions apply to unauthorised transactions. The provisions do not apply to a transaction performed by a user or by anyone who performs a transaction with the knowledge and consent of a user.

(a) When ANZ is liable

ANZ will be liable for losses incurred by the account holder that:

- are caused by the fraudulent or negligent conduct of ANZ's employees or agents or third parties involved in networking arrangements, or of merchants or their agents or employees;

- are caused by a card, account number, password, PIN or Telecode which is forged, faulty, expired or cancelled;
- are caused by a transaction that requires the use of any card, password, PIN or Telecode that occurred before the user received or selected the card, password, PIN or Telecode (including a reissued card, password, PIN or Telecode);
- are caused by a transaction being incorrectly debited a second or subsequent times to the same account;
- an unauthorised transaction that occurs after you have notified ANZ that any card has been misused, lost or stolen or that the security of a password, PIN or Telecode has been breached;
- arises from an unauthorised transaction that can be made using an account number without a password, PIN or Telecode or card. Where a transaction can be made using a card, or a card and an account number, but does not require a password, PIN or Telecode, you will be liable only if the user unreasonably delays reporting the loss or theft of the card;
- arise from an unauthorised transaction if it is clear that a user has not contributed to the losses; or
- occur while ANZ's process for reporting unauthorised transactions, loss, theft or misuse of a card or breach of a Security Requirement is unavailable, provided that a report is made within a reasonable time of the process again becoming generally available.

(b) When the account holder is liable

If ANZ can prove on the balance of probability that a user contributed to the loss arising from an unauthorised transaction through fraud or through breaching a Security Requirement:

- the account holder is liable in full for the actual losses that occur before ANZ is notified of the loss, theft or misuse of a card or breach of a Security Requirement, but
- the account holder will not be liable for a portion of the losses:
 - incurred on any one day that exceed any applicable daily transaction limit;
 - incurred in any period that exceed any applicable periodic transaction limit;
 - that exceed the balance of the account, including any pre-arranged credit; or
 - incurred on any account that ANZ and the account holder had not agreed could be accessed using the card or account number and/or password, PIN or Telecode used to perform the transaction.

Where:

- more than one password, PIN or Telecode is required to perform a transaction, and
- ANZ can prove that a user breached a Security Requirement for one or more (but not all) of the required passwords, PINs or Telecodes, the account holder will only be liable if ANZ can also prove that on the balance of probability that the breach of the Security Requirement was more than 50% responsible for the losses, when assessed together with all the contributing causes.

The account holder is liable for losses arising from unauthorised transactions that occur because a user contributed to the losses by leaving a card in an ANZ ATM.

If ANZ can prove, on the balance of probability that a user contributed to the losses resulting from an unauthorised transaction by unreasonably delaying reporting the misuse, loss or theft of a card or a breach of a Security Requirement, the account holder will be liable for the actual losses that occur between:

- the time when the user became aware of the security compromise, or in the case of a lost or stolen card, should reasonably have become aware; and
- the time ANZ was notified of the security compromise, however, the account holder will not be liable for that portion of the losses:
- incurred on any one day that exceeds any applicable daily transaction limit;
- incurred in any period that exceeds any applicable periodic transaction limit;
- that exceeds the balance on the account, including any pre-arranged credit; or
- incurred on any account that we and the account holder had not agreed could be accessed using the card and/or passwords, PIN or Telecode used to perform the transaction.

If it is not clear whether a user has contributed to the loss caused by an unauthorised transaction and where a password, PIN or Telecode was required to perform the unauthorised transaction, the account holder is liable for the least of:

- \$150 or a lower figure determined by ANZ;
- the balance of the account or accounts (including any prearranged credit) from which ANZ and the account holder have agreed could be accessed using the card and/or password, PIN or Telecode, or
- the actual loss at the time ANZ is notified of the misuse, loss or theft of a card or breach of a Security Requirement (but not that portion of the loss incurred on any one day* which is greater than the daily transaction limit or other periodic transaction limit (if any)); or

ADDITIONAL PROTECTION

Visa – Zero liability

Subject to the section headed 'Unauthorised transactions' you will not be liable for unauthorised transactions on a Visa credit card or ANZ Access Visa Debit card.

If you notify ANZ of an unauthorised transaction(s), within 5 business days we will provide provisional credit to you to the value of the unauthorised transaction unless your prior account history is unsatisfactory or if the nature of transactions justifies a delay in crediting your account.

* A day begins at 12.00.00am (Melbourne time) and ends at 11.59pm (Melbourne time) on the same day. If you are not in the same time zone as Melbourne, please check <http://www.australia.gov.au>

MasterCard – Zero liability

Subject to the section headed 'Unauthorised transactions' you will not be liable for unauthorised transactions on a MasterCard credit card.

EQUIPMENT MALFUNCTION

ANZ is responsible to the account holder for any loss caused by the failure of a system or equipment to complete a transaction that was accepted in accordance with your instructions.

However, if you were aware or should reasonably have been aware that the system or equipment was unavailable for use or malfunctioning, ANZ's responsibility will be limited to correcting errors in the account and refunding any charges or fees imposed as a result.

You are solely responsible for your own computer and mobile phone anti-virus and security measures, and those of any authorised user, to help prevent unauthorised access via ANZ Internet Banking or Mobile Banking to your transactions and linked accounts.

LIABILITY UNDER THE BPAY® SCHEME

(a) General

You should note that:

- if you advise ANZ that a BPAY® Payment made from a linked account is unauthorised, you should first give ANZ your written consent to obtain from the biller information about your account with that biller or the BPAY® Payment, (including your CRN) as ANZ reasonably requires to investigate the BPAY® Payment. This should be addressed to the biller who received the BPAY® Payment. If you do not do this, the biller may not be permitted by law to disclose to ANZ the information ANZ needs to investigate or rectify that BPAY® Payment;
- if you discover that the amount you instructed ANZ to pay was less than the amount you needed to pay, you can make another BPAY® Payment for the shortfall. If you cannot make another BPAY® Payment for the shortfall because the shortfall amount is less than the minimum amount the biller will accept, you can ask ANZ to arrange for a reversal of the initial payment. You can then make a second payment for the correct amount. If you discover that the amount you instructed ANZ to pay was more than the amount you needed to pay, you can ask ANZ to request a reversal of the initial payment from the biller on your behalf, and if this occurs, you can make a second payment for the correct amount.

(b) ANZ's liability

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

- (i) the amount of that unauthorised or fraudulent payment; or

(ii) the limit (if any) of your liability set out under 'Unauthorised transactions'.

If (ii) applies, ANZ will be liable to you for the difference between the amount for which you are liable and the amount of the unauthorised or fraudulent payment.

BPAY® PAYMENTS

Except where a BPAY® Payment is an Unauthorised payment, a Fraudulent payment or a Mistaken payment, BPAY® Payments are irrevocable. No refunds will be provided through the BPAY® Scheme where you have a dispute with the biller about any goods or services you may have agreed to acquire from the biller. Any dispute must be resolved with the biller.

UNAUTHORISED PAYMENTS

If a BPAY® Payment is made in accordance with a payment direction, which appeared to ANZ to be from you or on your behalf, but which you did not in fact authorise, ANZ will credit your account with the amount of that unauthorised payment. However, you must pay ANZ the amount of that payment if:

- (i) ANZ cannot recover the amount from the person who received it within 20 Banking Business Days of ANZ attempting to do so; and
- (ii) the payment was made as a result of a payment direction which did not comply with ANZ's prescribed security procedures.

FRAUDULENT PAYMENTS

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

MISTAKEN BPAY® PAYMENTS

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

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

CONSEQUENTIAL LOSS

ANZ is not liable for any consequential loss or damage you suffer as a result of using the BPAY® Scheme, other than due to any loss or damage you suffer due to ANZ's negligence or in relation to any breach of a condition or warranty implied by law in contracts for the supply of goods and services and which may not be excluded, restricted or modified at all or only to a limited extent.

INDEMNITY

To the extent permitted by law, you indemnify ANZ against any loss or damage ANZ may suffer due to any claim, demand or action of any kind brought against ANZ arising directly or indirectly because you:

- (i) did not observe your obligations under; or
- (ii) acted negligently or fraudulently in connection with these Conditions of Use.

MISTAKEN INTERNET PAYMENTS

A user may report a Mistaken Internet Payment at any ANZ branch or by phoning ANZ on 13 13 14. Where a user reports a Mistaken Internet Payment, ANZ will investigate whether a Mistaken Internet Payment has occurred. If ANZ is satisfied that a Mistaken Internet Payment has occurred, ANZ will send the Receiving Bank a request for return of the funds.

If ANZ is not satisfied that a Mistaken Internet Payment has occurred, ANZ will not take any further action.

ANZ will inform the user of the outcome of a reported Mistaken Internet Payment in writing within 30 business days of the report being made.

PROCESS WHERE FUNDS ARE AVAILABLE AND REPORT IS MADE WITHIN 10 BUSINESS DAYS

This section will apply to your account until 31 May 2018. From 1 June 2018 the section below titled "PROCESS WHERE FUNDS ARE AVAILABLE AND REPORT IS MADE WITHIN 10 BUSINESS DAYS (FROM 1 JUNE 2018)" will replace it.

Where a user reports a mistaken internet payment within 10 business days of making the payment and:

- ANZ and the Receiving Bank are satisfied that a mistaken internet payment has occurred; and
- ANZ is advised by the Receiving Bank that there are sufficient credit funds available in the account of the unintended recipient to cover the payment,

the Receiving Bank must forward the funds to ANZ no later than 10 business days after receiving our request to return the funds.

PROCESS WHERE FUNDS ARE AVAILABLE AND REPORT IS MADE WITHIN 10 BUSINESS DAYS (FROM 1 JUNE 2018)

This section will apply to your account from 1 June 2018.

Where a user reports a Mistaken Internet Payment within 10 business days of making the payment and:

- ANZ and the Receiving Bank are satisfied that a Mistaken Internet Payment has occurred; and
- ANZ is advised by the Receiving Bank that there are sufficient credit funds available in the account of the unintended recipient to cover the payment,

the Receiving Bank must forward the funds to ANZ no later than 10 business days after receiving our request to return the funds, unless the payment was processed through the New Payments Platform or Osko®, in which case the Receiving Bank may return the funds.

PROCESS WHERE FUNDS ARE AVAILABLE AND REPORT IS MADE BETWEEN 10 BUSINESS DAYS AND 7 MONTHS

This section will apply to your account until 31 May 2018. From 1 June 2018 the section below titled "PROCESS WHERE FUNDS ARE AVAILABLE AND REPORT IS MADE BETWEEN 10 BUSINESS DAYS AND 7 MONTHS (FROM 1 JUNE 2018)" will replace it.

Where a user reports a mistaken internet payment between 10 business days and 7 months after making the payment and:

- ANZ and the Receiving Bank are satisfied that a mistaken payment has occurred; and
- ANZ is advised by the Receiving Bank that there are sufficient credit funds available in the account of the unintended recipient to cover the payment; and
- the Receiving Bank prevents the unintended recipient from withdrawing the funds for 10 business days and during this period the unintended recipient does not establish that they are entitled to the funds,

the Receiving Bank must forward the funds to ANZ within 2 business days of the expiry of the 10 business day period referred to above.

PROCESS WHERE FUNDS ARE AVAILABLE AND REPORT IS MADE BETWEEN 10 BUSINESS DAYS AND 7 MONTHS (FROM 1 JUNE 2018)

This section will apply to your account from 1 June 2018.

Where a user reports a Mistaken Internet Payment between 10 business days and 7 months after making the payment and:

- ANZ and the Receiving Bank are satisfied that a mistaken payment has occurred; and

- ANZ is advised by the Receiving Bank that there are sufficient credit funds available in the account of the unintended recipient to cover the payment; and
- the Receiving Bank prevents the unintended recipient from withdrawing the funds for 10 business days and during this period the unintended recipient does not establish that they are entitled to the funds,

the Receiving Bank may forward the funds to ANZ following the expiry of the 10 business day period referred to above. Unless the payment was processed through the New Payments Platform or Osko®, the funds must be forwarded to ANZ within 2 business days of the expiry of this period.

PROCESS WHERE FUNDS ARE AVAILABLE AND REPORT IS MADE AFTER 7 MONTHS

This section will apply to your account until 31 May 2018. From 1 June 2018 the section below titled "PROCESS WHERE FUNDS ARE AVAILABLE AND REPORT IS MADE AFTER 7 MONTHS (FROM 1 JUNE 2018)" will replace it.

Where a user reports a mistaken internet payment more than 7 months after making the payment and:

- ANZ and the Receiving Bank are satisfied that a mistaken payment has occurred; and
- ANZ is advised by the Receiving Bank that there are sufficient credit funds available in the account of the unintended cover the payment; and
- the unintended recipient consents to return of the funds,

the Receiving Bank must forward the funds to ANZ.

PROCESS WHERE FUNDS ARE AVAILABLE AND REPORT IS MADE AFTER 7 MONTHS (FROM 1 JUNE 2018)

This section will apply to your account from 1 June 2018.

Where a user reports a Mistaken Internet Payment more than 7 months after making the payment and:

- ANZ and the Receiving Bank are satisfied that a mistaken payment has occurred; and
- ANZ is advised by the Receiving Bank that there are sufficient credit funds available in the account of the unintended cover the payment; and
- the unintended recipient consents to return of the funds,

the Receiving Bank must forward the funds to ANZ, unless the payment was processed through the New Payments Platform or Osko®, in which case the Receiving Bank may return the funds.

MISDIRECTED PAYMENTS (FROM 1 JUNE 2018)

This section will apply to your account from 1 June 2018.

A user may report a Misdirected Payment using ANZ Internet Banking. Where a user reports a Misdirected Payment, ANZ will investigate whether a Misdirected Payment has occurred. If ANZ is satisfied that a Misdirected Payment has occurred, ANZ will send the Receiving Bank a request for return of the funds.

PROCESS FOLLOWING RECOVERY OF FUNDS

This section will apply to your account until 31 May 2018. From 1 June 2018 the section below titled "PROCESS FOLLOWING RECOVERY OF FUNDS (FROM 1 JUNE 2018)" will replace it.

If the Receiving Bank recovers the funds from the unintended recipient and forwards the funds to ANZ, we will return the funds to the account holder as soon as practicable.

If the Receiving Bank is unable to recover the funds from the unintended recipient, the account holder will be liable for losses arising from the mistaken internet payment.

PROCESS FOLLOWING RECOVERY OF FUNDS (FROM 1 JUNE 2018)

This section will apply to your account from 1 June 2018.

If the Receiving Bank recovers the funds from an unintended recipient and forwards the funds to ANZ, we will return the funds to the account holder as soon as practicable.

If the Receiving Bank is unable to recover the funds from the unintended recipient, the account holder will be liable for losses arising from the Mistaken Internet Payment or Misdirected Payment.

COMPLAINTS ABOUT MISTAKEN INTERNET PAYMENTS

This section will apply to your account until 31 May 2018. From 1 June 2018 the section below titled "COMPLAINTS ABOUT MISTAKEN INTERNET PAYMENTS AND MISDIRECTED PAYMENTS (FROM 1 JUNE 2018)" will replace it.

A user who reports a mistaken internet payment can complain to ANZ about how the report is dealt with.

ANZ will deal with the complaint in accordance with this booklet.

COMPLAINTS ABOUT MISTAKEN INTERNET PAYMENTS AND MISDIRECTED PAYMENTS (FROM 1 JUNE 2018)

This section will apply to your account from 1 June 2018.

A user who reports a Mistaken Internet Payment or Misdirected Payment can complain to ANZ about how the report is dealt with.

ANZ will deal with the complaint in accordance with this booklet.

UNINTENDED RECIPIENTS

This section will apply to your account until 31 May 2018. From 1 June 2018 the section below titled "UNINTENDED RECIPIENTS (FROM 1 JUNE 2018)" will replace it.

If you receive a mistaken internet payment into your account and ANZ, as Receiving Bank is required to forward the funds to the payer's authorised deposit taking institution, you authorise ANZ to withdraw the funds from your account and return the funds to the payer's authorised deposit-taking institution.

UNINTENDED RECIPIENTS (FROM 1 JUNE 2018)

This section will apply to your account from 1 June 2018.

If you receive a Mistaken Internet Payment or Misdirected Payment into your account and ANZ, as Receiving Bank is required to forward the funds to the payer's authorised deposit taking institution, you authorise ANZ to withdraw the funds from your account without prior notice and return the funds to the payer's authorised deposit-taking institution.

PAYID CONDITIONS (FROM 1 JUNE 2018)

These PayID conditions will apply to your account from 1 June 2018.

A PayID is a smart address used to receive payments through the New Payments Platform instead of using your account number and BSB. You may be able to create an optional PayID by linking your eligible ANZ account to an eligible PayID type (such as your mobile number, email address or ABN (if eligible)). A PayID linked to your ANZ account can be used by others to make payments to you through the New Payments Platform without having to enter your account number and BSB, where they are permitted to do so by their financial institution. You must have authority to use any PayID you create and to link it to your ANZ account, and we may require proof of this.

You (or someone authorised by you) may be able to create, update, or close a PayID for your eligible ANZ account through Internet Banking, or in any other way we make available. We may rely on any instruction received from a person authorised to manage PayIDs for your account.

Only one account can be linked to a specific PayID at a time, but you can create multiple PayIDs for each eligible account.

Your PayID must be associated with a name (your PayID Name) which reasonably represents you. When you create a PayID, ANZ will generally use the account name of your linked account as your PayID Name. By creating a PayID, you agree that your PayID Name may be shown to anyone who looks up your PayID (for example, to make a payment to you).

You can generally transfer a specific PayID to another eligible account that you own (including an account with another financial institution). You will need to tell us that you want to transfer the PayID through Internet Banking or another facility we provide for

this purpose. If you are transferring your PayID to another financial institution, they may also require you to take steps to complete the transfer. Once the PayID is linked to your new account, payments made to the PayID will be directed to that account.

We will complete a request to transfer or close a PayID within 24 hours. However, if you are transferring a PayID to another institution, you will also need to request that institution to link the PayID to your account with that institution and the other financial institution may take longer to process the request.

If you change the mobile number or email address you are using as your PayID, or no longer have authority to use that PayID or link it to that account, you must update or close your PayID. You must tell us if your PayID Name no longer reasonably represents the account holder's name. You must also tell us if any other PayID information changes or you are no longer authorised to use the account.

We monitor the use of PayIDs and confirm regularly that they remain correct. We may lock or close your PayID if:

- we become aware of suspicious activities relating to your PayID or your account, or we suspect that it has been used for fraudulent purposes, or
- you cannot verify that you continue to be authorised to use your PayID, or
- your PayID has not been used or validated for 3 years or more, or
- someone attempts to register the PayID for another account, we are unable to contact you, and your PayID has been inactive for 6 months or more, or
- you close your account or cease to be authorised to operate the account.

When your PayID is locked, it cannot be updated or used to receive payments, and you may be prevented from transferring it to another account. It may also be closed.

We may require you to re-confirm that you have authority to use a PayID at any time. If there is a dispute about who has authority to use any PayID you have created, we will contact you and may ask you for additional proof of your authority. If you are unable to provide that proof within the time limit we specify, your PayID may be closed or linked to an account held by another person.

If your PayID changes or is closed, you are responsible for informing those who make payments to you using the PayID. The PayID may be registered by another user if they can demonstrate they have the right to use it, and payments using this PayID will then be made to the other user's account.

When we may not allow you to create a PayID

We may not allow you to create a PayID if:

- your account is unable to receive payments through the New Payments Platform using a PayID, or
- you cannot verify that you have authority to use the PayID or the relevant account, or
- we become aware of suspicious activities relating to the account, or

- electronic equipment or systems malfunction or are otherwise unavailable for use, or we believe that their quality or security have been compromised, or
- we believe your access to PayID may cause loss to the account holder or to ANZ.

Who will receive your information and how is it used

By creating a PayID, you consent to us collecting and disclosing information about you (including your PayID, your PayID Name and your account number) to NPP Australia Limited, the operator of the PayID service, to enable you to receive payments using the PayID service and for related purposes. You also consent to NPP Australia Limited sharing this information with other financial institutions, BPAY Pty Ltd and their service providers to allow the PayID service to operate (for example, for users of the PayID service to make payments to you or for other reasonable activities, such as tracing lost transactions, investigating fraud or where required by law).

When someone searches for your PayID or uses your PayID to make a payment to you, they may see your PayID Name (but not your other account details).

The collection, use and disclosure of information about you is also governed by the ANZ Privacy Policy available at anz.com and clause 14 of these terms and conditions.

CHANGES TO THE ELECTRONIC BANKING CONDITIONS OF USE

ANZ can change the Electronic Banking Conditions of Use at any time. ANZ will give you at least 30 days prior written notice of any changes which:

- impose or increase fees or charges for issuing or replacing a card, password, PIN or Telecode;
- impose or increase fees or charges for performing transactions; or
- increase your liability for losses relating to transactions; or
- change your daily transaction limit or other periodical transaction limit applying to the use of electronic equipment.
- impose, remove or change your daily or other periodic limit on transactions, an account or electronic equipment (eg limits on the number or value of ATM withdrawals).

INFORMATION STATEMENT

This information statement is provided in accordance with the National Credit Code and only applies to you if your loan or facility is regulated by the Code.

Things you should know about your proposed credit contract

This statement tells you about some of the rights and obligations of yourself and your credit provider, Australia and New Zealand Banking Group Limited ABN 11 005 357 522 ("ANZ").

It does not state the terms and conditions of your contract.

If you have any concerns about your contract, contact ANZ and if you still have concerns, contact ANZ's external dispute resolution scheme, or get legal advice.

THE CONTRACT

1. HOW CAN I GET DETAILS OF MY PROPOSED CREDIT CONTRACT?

ANZ must give you a pre-contractual statement containing certain information about your contract. The pre-contractual statement, and this document, must be given to you before:

- your contract is entered into; or
- you make an offer to enter into the contract, whichever happens first.

2. HOW CAN I GET A COPY OF THE FINAL CONTRACT?

If the contract document is to be signed by you and returned to ANZ, you must be given a copy to keep.

Also, ANZ must give you a copy of the final contract within 14 days after it is made. This rule does not, however, apply, if ANZ has previously given you a copy of the contract document to keep.

If you want another copy of your contract, write to ANZ and ask for one. ANZ may charge you a fee. ANZ has to give you a copy:

- within 14 days of your written request if the original contract came into existence 1 year or less before your request; or
- otherwise within 30 days of your written request.

3. CAN I TERMINATE THE CONTRACT?

Yes. You can terminate the contract by writing to ANZ so long as:

- you have not obtained any credit under the contract; or
- a card or other means of obtaining credit given to you by ANZ has not been used to acquire goods or services for which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

4. CAN I PAY MY CREDIT CONTRACT OUT EARLY?

Yes. Pay ANZ the amount required to pay out your credit contract on the day you wish to end your contract.

5. HOW CAN I FIND OUT THE PAY OUT FIGURE?

You can write to ANZ at any time and ask for a statement of the pay out figure as at any date you specify. You can also ask for details of how the amount is made up.

ANZ must give you the statement within 7 days after you give your request to ANZ. You may be charged a fee for the statement.

6. WILL I PAY LESS INTEREST IF I PAY OUT MY CONTRACT EARLY?

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits ANZ to charge one) and other fees.

7. CAN MY CONTRACT BE CHANGED BY ANZ?

Yes, but only if your contract says so.

8. WILL I BE TOLD IN ADVANCE IF ANZ IS GOING TO MAKE A CHANGE IN THE CONTRACT?

That depends on the type of change. For example:

- you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published in a newspaper.
- you get 20 days advance written notice for:
 - a change in the way in which interest is calculated; or
 - a change in credit fees and charges; or
 - any other changes by ANZ;

except where the change reduces what you have to pay or the change happens automatically under the contract.

9. IS THERE ANYTHING I CAN DO IF I THINK THAT MY CONTRACT IS UNJUST?

Yes. You should first talk to ANZ. Discuss the matter and see if you can come to some arrangement.

If that is not successful, you may contact ANZ's external dispute resolution scheme, the Financial Ombudsman Service (FOS). FOS is a free service established to provide you with an independent mechanism to resolve specific complaints. FOS can be contacted by phone on 1800 367 287 (1800 FOS AUS), by email at info@fos.org.au, or by writing to: Financial Ombudsman Service, GPO Box 3, Melbourne 3001.

Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre or Legal Aid.

You can also contact ASIC, the regulator, for information on 1300 300 630 or through ASIC's website at <http://www.asic.gov.au>.

INSURANCE

10. DO I HAVE TO TAKE OUT INSURANCE?

ANZ can insist you take out or pay the cost of types of insurance specifically allowed by law. These are compulsory third party personal injury insurance, mortgage indemnity insurance or insurance over property covered by any mortgage. Otherwise, you can decide if you want to take out insurance or not. If you take out insurance, ANZ can not insist that you use any particular insurance company.

11. WILL I GET DETAILS OF MY INSURANCE COVER?

Yes, if you have taken out insurance over mortgage property or consumer credit insurance and the premium is financed by ANZ. In that case the insurer must give you a copy of the policy within 14 days after the insurer has accepted the insurance proposal.

Also, if you acquire an interest in any such insurance policy which is taken out by ANZ then, within 14 days of that happening, ANZ must ensure you have a written notice of the particulars of that insurance.

You can always ask the insurer for details of your insurance contract. If you ask in writing our insurer must give you a statement containing all the provisions of the contract.

12. IF THE INSURER DOES NOT ACCEPT MY PROPOSAL, WILL I BE TOLD?

Yes, if the insurance was to be financed by the credit contract. The insurer will inform you if the proposal is rejected.

13. IN THAT CASE, WHAT HAPPENS TO THE PREMIUMS?

ANZ must give you a refund or credit unless the insurance is to be arranged with another insurer.

14. WHAT HAPPENS IF MY CREDIT CONTRACT ENDS BEFORE ANY INSURANCE CONTRACT OVER MORTGAGED PROPERTY?

You can end the insurance contract and get a proportionate rebate of any premium from the insurer.

MORTGAGES

15. IF MY CONTRACT SAYS I HAVE TO GIVE A MORTGAGE, WHAT DOES THIS MEAN?

A mortgage means that you give ANZ certain rights over any property you mortgage. If you default under your contract, you can lose that property and you might still owe money to ANZ.

16. SHOULD I GET A COPY OF MY MORTGAGE?

Yes. It can be part of your credit contract, or if it is a separate document, you will be given a copy of the mortgage within 14 days after your mortgage is entered into.

However, you need not be given a copy if ANZ has previously given you a copy of the mortgage document to keep.

17. IS THERE ANYTHING THAT I AM NOT ALLOWED TO DO WITH THE PROPERTY I HAVE MORTGAGED?

The law says you cannot assign or dispose of the property unless you have ANZ's, or the court's, permission. You must also look after the property. Read the mortgage document as well. It will usually have other terms and conditions about what you can or cannot do with the property.

18. WHAT CAN I DO IF I FIND THAT I CANNOT AFFORD MY REPAYMENTS AND THERE IS A MORTGAGE OVER PROPERTY?

See the answers to questions 22 and 23. Otherwise you may:

- if the mortgaged property is goods – give the property back to ANZ, together with a letter saying you want ANZ to sell the property for you;
- sell the property, but only if ANZ gives you permission first;

or

- give the property to someone who may take over the repayments, but only if ANZ gives permission first.

If ANZ won't give permission, you can contact FOS, ANZ's external dispute resolution scheme for help. If you have a guarantor, talk to the guarantor who may be able to help you. You should understand that you may owe money to ANZ even after mortgaged property is sold.

19. CAN ANZ TAKE OR SELL THE MORTGAGED PROPERTY?

Yes, if you have not carried out all of your obligations under your contract.

20. IF ANZ WRITES ASKING ME WHERE THE MORTGAGED GOODS ARE, DO I HAVE TO SAY WHERE THEY ARE?

Yes. You have 7 days after receiving ANZ's request to tell ANZ. If you do not have the goods you must give ANZ all the information you have so they can be traced.

21. WHEN CAN ANZ OR ITS AGENT COME INTO A RESIDENCE TO TAKE POSSESSION OF MORTGAGED GOODS?

ANZ can only do so if it has the court's approval or the written consent of the occupier which is given after the occupier is informed in writing of the relevant section in the National Credit Code.

GENERAL

22. WHAT DO I DO IF I CANNOT MAKE A REPAYMENT?

Get in touch with ANZ immediately. Discuss the matter and see if you can come to some arrangement. You can ask ANZ to change your contract in a number of ways, for example:

- to extend the term of your contract and reduce payments;
- to extend the term of your contract and delay payments for a set time; or
- to delay payments for a set time.

23. WHAT IF ANZ AND I CANNOT AGREE ON A SUITABLE ARRANGEMENT?

If ANZ refuses your request to change the repayments, you can ask ANZ to review this decision if you think it is wrong.

If ANZ still refuses your request you can complain to ANZ's external dispute resolution scheme, FOS. Further details about FOS are set out below in question 25.

24. CAN ANZ TAKE ACTION AGAINST ME?

Yes, if you are in default under your contract. But the law says that you cannot be unduly harassed or threatened for repayments. If you think you are being unduly harassed or threatened, contact ANZ's external dispute resolution scheme, FOS, or ASIC, or get legal advice.

25. DO I HAVE ANY OTHER RIGHTS AND OBLIGATIONS?

Yes. The law will give you other rights and obligations. You should also read your contract carefully.

If you have any complaints about your credit contract, or want more information, contact ANZ. You must attempt to resolve your complaint with ANZ before contacting ANZ's external dispute resolution scheme. If you have a complaint which remains unresolved after speaking to ANZ you can contact ANZ's external dispute resolution scheme, the Financial Ombudsman Service (FOS), or get legal advice.

FOS is a free service established to provide you with an independent mechanism to resolve specific complaints. FOS can be contacted by phone on 1800 367 287 (1800 FOS AUS), by email at info@fos.org.au or by writing to: Financial Ombudsman Service, GPO Box 3, Melbourne 3001.

Please keep this information statement. You may want some information from it at a later date.

POSTAL ADDRESSES

ANZ Mortgages

Locked Bag No. 9
Collins Street West Post Office
Melbourne, Victoria 8007

ANZ Cards

Locked Bag No. 10
Collins Street West Post Office
Melbourne, Victoria 8007

ANZ Personal Banking

Contact your nearest branch

ANZ Margin Lending

GPO Box 4338
Melbourne VIC 3001

ANZ Trustees (V2 PLUS Service Centre)

GPO Box 4028 Sydney NSW 2001; or
GPO Box 389D Melbourne VIC 3001

Personal Loans

Locked Bag 7
Collins Street West VIC 8007

CUSTOMER ENQUIRIES

ANZ Mortgages

Home Loan Hotline 1800 035 500
(for enquiries about new loans Home Loans or Residential Investment Loans)

ANZ Mortgages Customer Service
13 25 99 (for enquiries about your existing Home Loans or Residential Investment Loans)

ANZ Cards

13 22 73

ANZ Personal Banking

13 13 14

ANZ Margin Lending

1800 639 330

ANZ Trustees (V2 PLUS Service Centre)

13 28 33

Lost or stolen cards, suspected unauthorised transactions or divulged passwords

1800 033 844; or
Melbourne (03) 9683 7047
(24 hours a day)

Lost, stolen or divulged passwords

For passwords used online, call 13 33 50
For all other passwords, call 1800 033 844 (24 hours a day)

Mobile Banking

1300 ANZ MOBI (1300 269 6624) or
<http://www.anz.com/personal/ways-bank/banking-mobile-devices>

ANZ Personal Loans

1800 801 485

