

CONDITIONS OF USE
for
GREATER CREDIT CARDS



Dated: 27 November 2008



Important Information about this Contract

This *contract* is made up of two documents; these Conditions of Use and your *Schedule*. They should be read together. The *Schedule* contains terms and conditions that apply to your *card account*. The Conditions of Use contain conditions that apply to all of our credit card contracts, and also apply to your *contract*.

These documents will only become binding if you have accepted our offer in the manner that we have described in these Conditions of Use.

In conjunction with accepting this offer I/we make application to become a member of the Society and if approved, agree to be bound by its constitution. I/We acknowledge that membership includes a potential liability of \$1.00 as a guarantor if the Society is wound up and its liabilities exceed its assets.”

The meaning of words printed in *italics* are explained in these Conditions of Use.

Additional terms and conditions that may be relevant to the use of your *card account* may be located in the Greater Building Society Ltd Terms and Conditions for Deposit and Credit Accounts Part 1 (for example with respect to *Internet Banking, Phone Banking and the BPAY® Scheme*), which can be obtained at any branch of the Greater Building Society Ltd or at www.greater.com.au.

This *contract* is also the pre-contractual disclosure statement required by the Consumer Credit Code. These Conditions of Use do not contain all the terms and conditions of this *contract* or all of the pre-contractual disclosure information that we are required by law to give you before a *contract* is formed. Further terms and conditions and pre-contractual disclosure information are located in the *Schedule*. Other terms and conditions may also apply to this *contract* by operation of law.

Contact Details

Head Office: 103 Tudor Street
Hamilton NSW 2303

PO Box 173
Hamilton NSW 2303

Customer Service Phone: 1300 651 400

Customer Service Fax: 02 4921 9112

Internet: www.greater.com.au

Email: webenquiry@greater.com.au

Contact Details for Lost or Stolen Cards

- Call into one of our branches to notify us; or
- Phoning 1300 731 144 (available 24 hours a day, 7 days a week); or
- If a Visa card is lost or stolen outside Australia the Visa Global Customer Assistance Service (GCAS) pertaining to that country must be contacted immediately. A link to GCAS is available on our website www.greater.com.au.

These Conditions of Use are issued by:

Greater Building Society Ltd
ABN 88 087 651 956

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1. Meaning of Words

In these Conditions of Use, some words have special meanings as set out in this section. Where a word is used in these Conditions of Use with a special meaning, the word generally appears in *italics*.

access code means:

- a) in the case of *internet banking*, the codes used in conjunction with your *customer number* to access the *Greater internet banking site*;
- b) in the case of *phone banking*, the code used in conjunction with your *card account number* to access *phone banking*;
- c) in the case of *transactions* made using a *card*, the *PIN* issued to you or any *additional cardholder* for use in conjunction with that *card*, which:
 - i. is known to the *user* and is intended to be known only to the *user* or only the *user* and us;
 - ii. we require the *user* to keep secret;
 - iii. the *user* must provide (in any manner) through a *card* or *electronic equipment* in order to access your *card account*

and includes any changes to or replacements of those codes.

access method means any method we make available to *users* in order for *users* to give us authority to act on an instruction when using *electronic equipment* to debit or credit a *card account*. An *access method* comprises of one or more components including (but not limited to) *cards*, identifiers, *access codes* or a combination of these, but does not include a method that requires a manual signature with a written specimen signature, where the comparison of the manual signature with the specimen signature is the principal means of authenticating the authority to give us an instruction.

account access service means a service for the purposes of which either or both of the following apply:

- a) the *user* must provide one or more *access codes* to a service provider to enable the service provider or another person to access accounts at a *financial institution* on behalf of the *user*; or
- b) the *user* must record or store one or more *access codes* in a manner required by the service provider to facilitate the *user*, the service provider or another person acting on your behalf to access your *card account* using that *access code*.

additional cardholder means a person other than you who has been issued a *card* to access your *card account* at your request.

ATM means automatic teller machines or cash dispensing units owned by us or another *financial institution*.

automatic payment authority means direct debits, easypays and transfer orders from your *card account* to any other account with us or another *financial institution* including regular periodic payments.

available credit means your *credit limit* (plus any positive balance on your *card account*) less the balance owing on your *card account* (including *transactions* that have been authorised but not yet debited to your *card account*).

balance transfer means a *transaction* under which we debit your *card account* with an amount you specify or a lesser amount to which we agree or approve and pay that amount for the credit of the account specified by you pursuant to a request by you.

biller means a person or organisation which issues bills to you which can be paid at your request through the *BPAY scheme*.

BPAY payment means a payment you have instructed us to pay to a *biller* through the *BPAY scheme*.

BPAY scheme means the electronic payment scheme operated by BPAY Pty Ltd (ACN 074 137 318) through which you instruct us to make payments to *billers* who can accept payments made to them through this scheme. Terms and conditions relating to the *BPAY scheme* may be found in our Terms and Conditions for Deposit and Credit Accounts – Part 1.

business day means a day we are open for business, but does not include Saturday, Sunday or any public holiday.

card means any credit card or replacement card we issue to you or an *additional cardholder* for use with your *card account*.

card account means the account we establish in your name or any replacement account opened by us in connection with the use of a *card*.

card scheme means any body of rules we agree to be bound by, or are compulsorily governed by, in relation to the operation of credit *cards*, affecting *financial institutions* and/or merchants as participants, and under which we may be able to, in some circumstances, *chargeback* any liability otherwise incurred in relation to a *transaction*.

card security code means a 3 digit code found on the reverse side of each *card* in the signature panel. The *card security code* may be requested by a merchant to confirm the presence of the *card* in a non face-to-face *transaction*.

cash advance means any *transaction* treated by us as a cash advance, including where you:

- a) withdraw cash from your *card account* using an *ATM* or at a *financial institution*;
- b) use your *card account* to pay bills through a third party (e.g. via the *BPAY scheme*) where the merchant does not accept credit card payments;
- c) transfer, or arrange for the transfer of, funds from your *card account* to another account; or
- d) use your *card* to perform a quasi-cash *transaction*. Quasi-cash *transactions* are *transactions* that can be easily converted into cash (e.g. including but not limited to the purchase of travellers cheques and money orders or to load value to a stored value card or facility).

Chargeback means to reverse or cancel or procure a refund for a *transaction* and consequent upon which we credit your *card account* with the amount of that *transaction*.

contract means these Conditions of Use and the *schedule* containing the terms governing the agreement between you and us.

credit limit means the amount stipulated in the *schedule* and as amended from time to time applicable to your *card account*.

customer number means the number we give you to use in conjunction with your *access code* to access the *Greater internet banking site* and includes any changes to or replacement of that number.

disclosure date means the date prescribed as that in the *schedule*.

due date for each statement period, means the date your *minimum repayment* is due as stipulated in the statement.

EFTPOS means a point of sale electronic banking facility available from merchant outlets.

EFT transaction means a transfer of funds initiated by giving an instruction to us through *electronic equipment* using an *access method* to debit or credit a *card account*. An *EFT transaction* includes, without limitation, a *transaction* undertaken using a *card* and an *access code* via *EFTPOS* or *ATM* or a *transaction* undertaken using *internet banking* or *phone banking*.

electronic equipment includes a computer, telephone, *ATM* and *EFTPOS* machine or other electronic terminal permitting *transactions* on your *card account*.

financial institution means, in Australia, an authorised deposit taking institution within the meaning of the Banking Act (Cth) 1959 (including a bank, building

society or credit union), and overseas it means the equivalent or similar organisations to those just described.

Greater internet banking site means the internet site designated as www.greater.com.au.

insolvent means a person who:

- a) is no longer in control of their financial affairs;
- b) in our or their reasonable opinion is otherwise unable to pay their debts when they fall due; or
- c) has something substantially similar to any of the things referred to above happen to them under the law of any jurisdiction.

internet banking means any service we offer through the internet to enable you to receive information from us and to transmit instructions to us electronically in relation to your *card account* or other matters we specify. Terms and conditions for *internet banking* may be found in our Terms and Conditions for Deposit and Credit Accounts – Part 1.

minimum repayment for each statement cycle, is the amount stipulated in the statement. The *minimum repayment* is calculated in the manner set out in the *schedule*.

Phone banking means any service we offer through the telephone to enable you to receive information from us and to transmit instructions to us through the telephone in relation to your *card account* or other matters we specify. Terms and conditions for *phone banking* may be found in our Terms and Conditions for Deposit and Credit Accounts – Part 1.

PIN means the personal identification number we give you or an *additional cardholder* as part of an *access method* in conjunction with your *card*.

schedule means the document titled Greater Building Society Loan Contract Part 1 – Schedule.

transaction means an event which occurs when you or an *additional cardholder* attempts to or does use the *card*.

user means you and (where permitted by us) any person you authorise to use an *access method* to give instructions to debit or credit your *card account*.

Visa means Visa International Limited (ACN 007 507 511)

Visa card scheme means the *card scheme* operating by or through facilities or services provided or facilitated by *Visa*.

we, us and *our* means Greater Building Society Ltd (ABN 88 087 651 956) and our successors and assigns.

you and *your* means the holder of the *card account* subject to these Conditions of Use as named in the *schedule*. *You* includes your successors and assigns.

The singular includes the plural and vice versa.

A reference to:

- a document includes any variation or replacement of it;
- law means common law, principals of equity, and laws made by parliament (and laws made by parliament include regulations and other instruments under them and consolidation, amendments, re-enactments or replacement of them); and
- any thing includes the whole and each part of it.

2. When Conditions of Use Apply

- 2.1 Activating your *card* constitutes your acceptance of our offer to enter into your credit card *contract* and indicates that you understand and agree to be bound by the *contract*. You and any *additional cardholder* must each activate your respective *cards* separately by following the instructions we provide you.
- 2.2 If you do not agree with these Conditions of Use, do not activate your *card* or allow an *additional cardholder* to activate their *card*, instead return all *cards* to us.

3. Cards

- 3.1 Each *card* is for the sole use of the person named on it. A *card* is only valid if it has been signed by the person (either you or an *additional cardholder*) to whom it is issued and is used during the period of validity shown on the *card*.
- 3.2 Any *card* that is no longer valid must be destroyed by you or returned to us for secure disposal.
- 3.3 Each *card* remains our property. You must return the *card* to us immediately if any of the following occur:
 - (a) We request you to do so; or
 - (b) The *card* has been cancelled; or
 - (c) Your *card account* is closed.
- 3.4 All *cards* are subject to these Conditions of Use.

4. Additional Cardholder

- 4.1 You (the primary cardholder) may nominate, in writing, a person sixteen (16) years of age or older to operate on your *card account*.

If we accept your application we will issue an additional *card* linked to your account. Your *card account* will be debited with all *transactions* made using the additional *card* and you will be responsible and liable for them – including any fees and charges incurred.

- 4.2 An *additional cardholder* must comply with these Conditions of Use in the same way as you must comply. You must ensure that any *additional cardholder* has read and understood these Conditions of Use as if they do not comply with them you will be in default under the *contract*.

- 4.3 You authorise us to provide an *additional cardholder* with information regarding your *card account*, including, but not limited to, balance, *available credit* and *minimum repayment*. Also, *additional cardholders* may instruct us in relation to the *card account* in all areas except for the following:

- (a) Increase in *credit limit*;
- (b) Change to postal address for statements;
- (c) Termination of *card account*; or
- (d) Replacement of additional *card* when you have cancelled the authority.

- 4.4 You must tell us, in writing, if you wish to cancel an additional *card*, revoke the authority or stop an additional *card* from being used. The additional *card* should be returned to us (cut in half for your protection). We will place a stop on the additional *card*, but your *card* will continue to operate.

- 4.5 On your death, the authority you have given the *additional cardholder* will cease and the additional *card* will no longer be able to be used to access the *card account*.

5. Credit Limit

- 5.1 Your *credit limit* is shown in the *Schedule*. This is the maximum amount of credit you may obtain on your *card account* including any accrued interest charges.

- 5.2 You should advise any *additional cardholder* of your *credit limit*. If the *credit limit* is exceeded you will be responsible.

- 5.3 We do not agree to increase your *credit limit* merely because we debit an amount to your *card account* that causes the *credit limit* to be exceeded.
- 5.4 You can ask us, in writing, to increase or decrease your *credit limit*. We do not have to agree to your request. If we do agree we will advise you in writing of your new *credit limit*.
- 5.5 We may reduce the *credit limit* or stop providing further credit as we choose. If we do so, we will advise you in writing.

6. Using Your Card

6.1 General

- 6.1.1 You agree that we can debit your *card account* with all *transactions*. *Transactions* arise by:
- (a) Using your *card* alone or together with your PIN, in conjunction with a terminal; or
 - (b) Presenting your *card* to a merchant and signing a voucher authorising the *transaction* or receiving a receipt number; or
 - (c) Providing your *card* number, expiry date and, if required, *card security code* to a merchant or to any other party to whom payment is to be made, either directly or via a third party, for example, over the phone or internet; or
 - (d) Transferring funds using *internet banking* or *phone banking*; or
 - (e) Using your *card* to perform *transactions* at any of our branches.
- 6.1.2 You are not permitted to transfer funds from your *card account* to any loan account you hold with us.

6.2 Using Electronic Equipment

- 6.2.1 By conducting a *transaction* using *electronic equipment* via an *access method*, you authorise us to act on the instructions you enter into that *electronic equipment* for that *transaction*.
- 6.2.2 *Transactions* conducted using *electronic equipment*:
- (a) Are governed by these Conditions of Use;
 - (b) May also be governed by the terms and conditions of the accounts being used and/or the contract for the products and services being acquired; and

- (c) May be limited to specific amounts set by us or by the owner of the *electronic equipment*.
- 6.2.3 A daily, or other periodic, electronic banking maximum and/or minimum cash withdrawal amount may apply and we and/or other *financial institutions* who own or operate electronic equipment or who are involved in some way with a *transaction* may vary the amount of those limits from time to time.
- 6.2.4 This maximum or minimum amount does not currently apply to *phone banking, internet banking* and purchases through *electronic equipment*.
- 6.2.5 We may assign any date we consider appropriate to a debit or credit to your *card account* (except that, in the case of a debit, the date must not be earlier than the date on which the relevant *transaction* occurs). However, we credit payments to your *card account* as soon as practicable after we receive them. This is not necessarily the same day that you pay.
- 6.2.6 We may subsequently adjust debits and credits to your *card account* so as to accurately reflect the legal obligations of you and us (for example, because a cheque is dishonoured). If we do this, we may make consequential changes (including to the interest charges).

6.3 Obtaining Goods & Services Using Your Card

- 6.3.1 You can normally use your *card* to obtain goods and services at merchants in Australia and overseas where the *Visa* logo is displayed. The fact that the *Visa* logo is displayed at a merchant's premises does not mean that we guarantee that all goods and services available there may be purchased using your *card*.
- 6.3.2 We are not responsible if a merchant refuses to accept your *card* or places other limitations on using your *card*.
- 6.3.3 We have no control over the hours a merchant may be open for business. The hours during which a terminal will be available may therefore vary in accordance with the merchant's opening hours.
- 6.3.4 You can use the *card* to obtain goods and services by telephone, internet, mail or fax order, where the merchant accepts that form of payment.

6.3.5 We are not responsible for goods or services obtained by using the *card*, unless the law makes us liable. If you have a complaint or concern about goods or services purchased with your *card*, you must resolve them directly with the merchant.

6.4 Balance Transfers

6.4.1 The following conditions apply to requests by you for a *balance transfer*.

- (a) Your request for a *balance transfer* is subject to our approval;
- (b) *Balance transfers* will only be made to other Australian *financial institution* issued credit cards unless we otherwise indicate;
- (c) *Additional cardholders* cannot apply for a *balance transfer*;
- (d) We are not liable for delays in receipt or non-receipt of any relevant application form for, or transmission of, the *balance transfer* upon approval;
- (e) We are not liable for any expenditure incurred on an account you hold or operate with or through any *card issuer* or *financial institution*;
- (f) The maximum amount we will transfer is the amount of the *balance transfer* for which you have applied or a lesser amount as agreed (by you and us) or approved by us;
- (g) We will charge interest on the amount transferred from the date of the transfer;
- (h) You (or the account holder) must continue to make payments to the nominated account(s) while the *balance transfer* application is being processed and toward any remaining balance once the transfer has been completed. We will not close any nominated account. This is your responsibility;
- (i) Any fees and charges incurred by us in processing your *balance transfer* may be payable by you.

6.5 Cash Advances

6.5.1 You can obtain cash from your *card account* at any of our branches up to the amount of your *available credit* by presenting your *card* and completing a withdrawal form.

6.5.2 You can also use your *card* together with your *PIN* at any of our *ATMs* and at the *ATMs* of other *financial institutions* that accept your *card* to obtain cash up to the lesser of the daily cash limit and your *available credit*. You may also be able to obtain a *cash*

advance on your *card account* by presenting your *card* at a branch counter of some *financial institutions* displaying the *Visa* logo.

6.5.3 Your *card account* can only be used to make a *BPAY payment* if the *biller* accepts credit card payments. If the *biller* accepts credit card payments, the payment will be treated as a purchase. If the *biller* does not accept credit card payments but you want to pay from your *card account*, payment will be by way of a *cash advance*.

6.5.4 If you have access to *internet banking* or *phone banking* you may be able to transfer amounts from your *card account* to another account. The amounts transferred will be treated as *cash advances*.

6.6 Authorisations/Holds

6.6.1 Before any *transaction* is made a merchant may obtain an authorisation for the *transaction*. This authorisation is for the purpose of establishing that there are sufficient funds available in the *card account* for the *transaction*. This authorisation may be completed for a *transaction* that occurs at a later time (such as car hire and accommodation). Once the authorisation is obtained it will reduce the amount of available funds in the *card account* by placing a hold on those funds. If the *transaction* is not completed you may be prevented from accessing the amount of funds the subject of the authorisation, for a period of up to fourteen (14) days.

6.7 Transactions outside Australia

6.7.1 Your *card* can normally be used to obtain cash or make purchases at most overseas terminals displaying the *Visa* logo.

6.7.2 *Transactions* are converted from the currency of the *transaction* to the Australian Dollar equivalent or to United States Dollars then to the Australian Dollar equivalent, as at the date they are processed by *Visa* at rates determined by *Visa*.

6.7.3 This amount plus any charges are then debited to your *card account*. The current amount of the fee is set out in the *Schedule*. We may alter this fee from time to time.

6.7.4 All *transactions* are listed on your statement in the currency of the *transaction* and the Australian Dollar equivalent.

6.8 Transaction limits for Purchases, Cash Advances & Balance Transfers

Purchases	
Visanet transactions	\$10,000.00 purchase limit per <i>card</i>
<i>EFTPOS</i> outside Australia	\$10,000.00 cash/purchase limit per <i>card</i>

Cash Advances	
Over the Counter at any Greater branch	\$2,500.00 unless you make prior arrangement
<i>ATM</i> within Australia	\$1,000.00 per <i>card</i>
<i>Visa</i> Manual Cash Disbursement	\$1,000.00 per <i>card</i>
Quasi Cash Transactions	\$1,000.00 per <i>card</i>
<i>ATM</i> outside Australia	\$1,000.00 per <i>card</i>
<i>EFTPOS</i> outside Australia	\$10,000.00 cash/purchase limit per <i>card</i>
<p>1. Please note a Visanet transaction includes:</p> <p>a) Domestic <i>transactions</i> where “credit” is selected on an <i>EFTPOS</i> terminal; b) Signature based “paper” <i>transactions</i>; and c) Mail order, telephone or internet <i>transactions</i>.</p> <p>2. Quasi Cash transactions are <i>Visa transactions</i> that can be easily converted to cash.</p>	

Balance Transfers	
Minimum Balance Transfer Amount	\$200.00
Maximum Balance Transfer Amount	Available Credit on your <i>card account</i>

7. Statements

7.1 When you will receive your statement

7.1.1 We will send you a statement for your *card account* each month unless:

- (a) at the end of the statement cycle the closing balance on your *card account* is less than \$10.00 and no amounts have been credited or debited to your *card account* during the statement cycle, other than government charges or duties on receipts or withdrawals; or
- (b) we have written off your debt during the statement cycle and no amounts have been credited or debited to your *card account* during the statement cycle; or

- (c) you have failed to comply with the terms of this *contract* for at least two statement cycles prior to the date of your current monthly statement, and we have refused to give you credit on your *card account* during the last statement cycle.

7.2 Contents of your statement

7.2.1 Your statement includes:

- (a) The start and end dates of the statement cycle;
- (b) The opening balance and closing balance of your *card account*;
- (c) All *transactions* processed on your *card account* and all amounts charged to it, during the statement cycle;
- (d) Any amounts unpaid from a previous statement cycle;
- (e) Any amounts paid by you during the statement cycle;
- (f) The minimum repayment and the *due date*;
- (g) The interest charges for the statement cycle; and
- (h) Fees and charges debited to your *card account* during the statement cycle.

7.2.2 Amounts shown on your statement will be expressed in Australian Dollars.

7.2.3 You should check each statement carefully as soon as you receive it. You should tell us promptly if you think there is a mistake in respect of, or you dispute any *transaction* on your statement, for example if you think a *transaction* is unauthorised. If you delay telling us it may limit our ability to resolve any complaint. If you do not tell us within 30 days of the statement date we may lose our *chargeback* rights. If you tell us after this time and we cannot *chargeback* the *transaction* you may still be liable for the *transaction*.

7.3 Electronic Statements

If you have elected to receive your statement electronically you acknowledge that:

- (a) paper documents may no longer be given; and
- (b) electronic communications should be regularly checked for notices; and
- (c) consent to the giving of documents by electronic communication may be withdrawn at any time.

8. Making Payments to Your Card Account

8.1 Repayment Obligations

The statement of account shows how much you must pay us and when payment is due.

8.2 Amounts Payable Immediately

Amounts showing on the statement as being payable immediately will be the greater of:

- (a) Overlimit amounts (being amounts over your credit limit); and
- (b) Overdue amounts (being amounts previously owed to us).

These amounts will be in addition to your obligation to pay the *minimum repayment*.

8.3 Amounts Payable by the Due Date

- 8.3.1 You are responsible for paying all amounts shown on your statement but you need not pay the entire balance owing at the end of each statement cycle.
- 8.3.2 You must pay the minimum repayment stipulated in the statement by the *due date* and you may pay more or all of the balance owing on your *card account* if you wish.
- 8.3.3 You must make the *minimum repayment* on or before the *due date*, regardless of whether the *due date* is a *business day*.
- 8.3.4 If you make your repayments by electronic transfer and we debit your account when there are insufficient funds in it, then the electronic transfer may be reversed and you will be regarded as not having made your repayment.

8.4 Payment Options

- 8.4.1 You may pay by:
 - (a) BPAY – by using the biller code and customer reference number on your statement. Your full credit card number is your customer reference number.

- (b) Please contact your bank, building society or credit union to arrange payment from your cheque or savings account.
- (c) Easypay - By attending any Greater branch you can set up an easypay arrangement which will pay an amount, nominated by you, each month.
- (d) You can choose to pay the full balance, the minimum repayment or a set amount (you are responsible for ensuring the minimum repayment is satisfied when the set amount option is selected) to your *card account* from your nominated Greater account. If there are insufficient funds available from your nominated account, we will not overdraw your account and you will be regarded as not having made a payment.
- (e) Payment in Person - You can attend any branch of the Greater to pay your credit card. You can take the statement or present your *card* to pay the amount you nominate.
- (f) Payment via Internet Banking or Telephone Banking – you can transfer funds from a Greater account to your *card account*.

9. Application of Payments

9.1 Your payments are made only when we credit them to your *card account*. We credit a payment to your *card account* as soon as practicable. Proceeds of cheques, whilst credited to your *card account* are subject to our clearance requirements and the clearance requirements of other relevant *financial institutions*. This may take several days. If you pay by cheque and the cheque is dishonoured, we treat the payment as if it was never made.

9.2 Payments are allocated to your *card account* in the following order:

1. Unpaid government charges, taxed, our fees and charges and interest;
2. Our fees and charges that have been incurred but are yet to appear on any statement of account;
3. *Balance transfers* that are shown on any statement of account;
4. *Cash advances* that are shown on any statement of account;
5. Purchases that are shown on any statement of account;
6. *Balance transfers* that have occurred but are yet to appear on any statement of account;
7. *Cash advances* that have occurred but are yet to appear on any statement of account;

8. Purchases that have occurred but are yet to appear on any statement of account.

10. Interest

10.1 Interest Free days for Purchases

10.1.1 The maximum interest free period available on your *card account* is specified in the *Schedule*. The actual interest free period on a purchase may be less due to the date on which the purchase is made and the date on which the statement cycle ends.

10.1.2 Each statement of account advises you of the closing balance of your *card account* at the end of the statement cycle. If you wish to make full use of the interest free period available on purchase, you must pay at least the closing balance for a statement cycle before the *due date* listed on each statement.

10.1.3 If you do not, we will charge interest in the next statement cycle on the outstanding amount of all purchases made in that statement cycle and purchases made in the statement cycle immediately before.

10.2 Calculating and Debiting Interest Charges on Transactions other than Balance Transfers and Cash Advances

Subject to clause 10.1 we will charge interest on all *transactions* other than *balance transfers* and *cash advances* debited to your *card account*. Interest is calculated daily by applying the daily percentage rate (which is the annual percentage rate divided by 365) to the outstanding balance of all transactions other than *balance transfers* and *cash advances* owing on your *card account* at the end of each day.

10.3 Interest Charges on Balance Transfers and Cash Advances

Interest is charged on a *balance transfer* and *cash advance* from the date it is debited to your *card account* until the amount of the *balance transfer* and *cash advance* is paid in full.

10.4 Calculating and Debiting Interest Charges on Balance Transfers and Cash Advances

We will charge interest on the amount of all *balance transfers* and *cash advances* debited to your *card account*. Interest is calculated daily by applying the daily percentage rate (which is the annual percentage rate divided by 365) to the outstanding balance of all

balance transfers and cash advances owing on your *card account* at the end of each day.

10.5 When Interest is Debited to Your Card Account

We will debit interest charges to your *card account* on the last day of each statement cycle. Interest charges are not included in the balance owing on your *card account* for the calculation of interest on the last day of that statement cycle.

11. Credit Fees & Charges

11.1 We debit all fees and charges to your *card account* at the time indicated in the *Schedule*.

11.2 You must pay us all fees and charges stipulated, and any other amended or new fee or charge that we tell you about, when the circumstances described in the *Schedule* occur.

11.3 All government charges are debited to your *card account* at the end of the statement cycle to which they relate.

12. Card, Access Code and Access Method Security

12.1 Protecting your Access Methods

12.1.1 Your *access method* is confidential and we will rely on it as constituting your electronic signature. Your *access method* allows anybody using it to access and transact on your *card account* and we are authorised by you to permit such access and *transactions* conducted. Because of this you must take special care to protect your *access method*.

12.1.2 You must ensure that your *access method* is kept secure and not disclosed to anyone except us in the course of transacting on your *card account*. Where you have an *additional cardholder* they will be advised of their *access method* separately. You must ensure that any *additional cardholder* does not disclose their *access method* to anyone except us in the course of transacting on your *card account*.

12.1.3 To protect your *access method* you and any *additional cardholder* must:

- (a) attempt to memorise your *access method*;
- (b) destroy any documentation we issue to you containing your *access method*;

- (c) not keep a record of your *access method* near or stored with any item which allows you to access your *card account* with the *access method* (e.g. *card*, your telephone or computer);
- (d) not disclose your *access method* to any person (including a family member or friend);
- (e) not select an *access method* that is easily identified or associated with you (e.g. your date of birth, telephone number, your name or part of it, or drivers licence number etc);
- (f) not allow any unauthorised person to observe or hear your *access method*;
- (g) not leave your computer or telephone (as the case may be) unattended when you are using *internet banking* or *phone banking*.

12.1.4 If you make a record of your *access method* you must take reasonable steps to prevent unauthorised access to the record or ensure the record is reasonably disguised. We do not consider that you have made a reasonable attempt to prevent unauthorised access or to disguise your *access method* if you:

- (a) store the record of your *access method* with, or close to any item which allows you to access your *card account* with the *access method* (e.g. a *card*, your telephone or computer);
- (b) record the *access method* in reverse order;
- (c) record it as a series of numbers with any of them marked to indicate the *access method*;
- (d) record the *access method* as a telephone number with the access method in its correct sequence within the number;
- (e) record the *access method* as a telephone number where no other telephone numbers are recorded;
- (f) disguise the *access method* as a date or as an amount. There may be other forms of preventing unauthorised access or disguising your *access method* which may also be considered unsuitable because of the ease with which the *access method* can be found.

12.1.5 If you suspect the security of your *access method* has been compromised you must ensure you change your *access method* as soon as possible, and that you notify us of the suspected compromise of your *access method* immediately.

12.1.6 If you do not comply with the provisions of this clause, another person may be able to access your *card account* and you may be liable for any losses incurred.

12.2 Protecting your Card

12.2.1 You must keep your *card* secure. You must:

- (a) sign your *card* as soon as you receive it;
- (b) not give your *card* to anyone else or let anyone else use it;
- (c) keep your *card* with you whenever you can;
- (d) check regularly that you still have your *card*.

12.2.2 You must keep your *access code* secret. Accordingly you must:

- (a) memorise your *access code*;
- (b) destroy our letter advising you of your *access code* as soon as possible;
- (c) not tell anyone your *access code*, even your family, friends or our staff;
- (d) not keep a record of your *access code* on or with your *card*;
- (e) ensure that no one sees your *access code* when you are using it.

12.2.3 We do not promote, endorse or authorise the use of an *account access service* or aggregation service. Any use by a user of an *account access service* or aggregation service in relation to any account you have with us is at your own risk and subject to these Conditions of Use.

12.3 Reporting your Card or Access Method Lost or Stolen

12.3.1 You must notify us immediately if:

- (a) an *access method* or *card* is lost or stolen;
- (b) you become aware or suspect another person knows your *access method* or has used your *access method* without your authority; or
- (c) any record you may have of your *access method* is lost or stolen.

12.3.2 To notify us in accordance with this clause you may do so by:

- (a) calling into any Greater branch; or
- (b) phoning 1300 731 144 available 24 hours, 7 days a week; or
- (c) phoning Visa Global Customer Assistance Service (GCAS), if the *card* is lost or stolen outside Australia,

12.3.3 When you notify us of your loss, you will be given a notification number. This should be retained as evidence of the date and time of your report.

12.3.4 Any unreasonable delay in notifying us may mean you are liable for some or all of the loss incurred as a result of unauthorised access or transactions made using your *access method*.

13. Terms and Conditions for EFT Transactions

The terms and conditions set out in this clause apply to all *EFT transactions*.

13.1 Warranty of Compliance with the Electronic Funds Transfer Code of Conduct

13.1.1 We warrant that we will comply with the requirements of the Electronic Funds Transfer (EFT) Code of Conduct.

13.1.2 If both the terms and conditions in this clause and other Conditions of Use apply to a *transaction* and there is any conflict or any inconsistency between them, the conditions in this clause apply to the extent of the inconsistency.

13.2 Liability for Unauthorised Transactions

13.2.1 This clause does not apply to any *transactions* carried out by you or by anyone performing a *transaction* with the user's knowledge and consent.

13.2.2 You will not be liable for losses arising out of:

- (a) unauthorised *transactions* where it is clear that the user did not contribute to the loss; or
- (b) the fraudulent or negligent conduct of our employees or agents or companies involved in networking arrangements or of merchants who are linked to the EFT system or their agents or employees; or
- (c) any component of an *access method* that is forged, faulty, expired or cancelled; or
- (d) unauthorised *transactions* occurring after you have notified us that your *card* was misused, lost or stolen, or that the security of *access codes* have been breached; or
- (e) *transactions* which require the use of a *card* or *access code* forming part of your *access method* which occurred before you have received that *access code* (including a reissued device or *access code*); or

- (f) the same *transaction* being incorrectly debited more than once to the same *card account*.

13.2.3 You are liable where we can establish on the balance of probability that the user has contributed to the losses in any of the following ways:

- (a) through your fraud; or
- (b) voluntarily disclosing one or more *access codes* to anyone, including a family member or friend; or
- (c) indicating one or more of the *access codes* on the outside of the *card*; or
- (d) keeping a record of one or more of the *access codes* (without making any reasonable attempt to protect the security of the *access code*) on the one article, or on several articles, carried with your *card* so that they are liable to loss or theft simultaneously with the *card*; or
- (e) keeping a record of the *access code* or codes that can be used together without a *card* on anything the user carries with a *card* or any article that is liable to be lost or stolen with a *card* without making any reasonable attempt to disguise the security of the *access code*; or
- (f) selecting or changing an *access code* to an *access code* that represents you after we have instructed the user not to; or
- (g) otherwise acting with extreme carelessness in failing to protect the security of all your *access methods*; or
- (h) where the EFT Code requires, that the recording or voluntary disclosure of one or more but not all of the *access codes* forming part of the *access method* was the dominant contributing cause of the loss.

13.2.4 In these cases, you will be liable for the actual losses which happen before you or the user notified us that the *card* had been misused, lost or stolen or that the security of the *access code* forming part of the *access method* has been breached, but are not liable for any of the following amounts:

- (a) that portion of the losses incurred on any one day which exceeds the daily transaction limit; or
- (b) that portion of the losses incurred in a period which exceeds any other periodic transaction limit(s) applicable to that period; or
- (c) the portion of the total losses incurred that exceeds your *credit limit*; or
- (d) all losses incurred on any *card account* which we and you had not agreed could be accessed using the *access method*.

13.2.5 Where you have contributed to losses resulting from unauthorised *transactions* by unreasonably delaying notification of the misuse, loss or theft of a card forming part of the *access method*, or that the security of any *access codes* forming part of the *access method* has been breached, you are liable for the actual losses which occur between when you became aware (or should reasonably have become aware in the case of a lost or stolen *card*) and when we are actually notified, except for:

- (a) that portion of the losses incurred on any one day which exceeds the daily transaction limit applicable to the *card account*;
- (b) that portion of the losses incurred in a period which exceeds any other periodic transaction limit applicable to that period; or
- (c) the portion of the total losses incurred that exceeds your *credit limit*; or
- (d) all losses incurred on any *card account* which we and you had not agreed could be accessed using the *access method*.

13.2.6 Where an *access code* was required to perform the unauthorised *transactions* and 13.2.3 and 13.2.5 does not apply, you will be responsible for an amount not exceeding the least of:

- (a) \$50.00; or
- (b) the balance of your *card account* from which value was transferred in unauthorised *transactions* and which we and you have agreed may be accessed using the *access method*; or
- (c) the actual loss at the time we were notified that the *card* had been misused, lost or stolen or that the security of the *access code* forming part of the *access method* had been breached (excluding that portion of the losses incurred on any one day which exceed any applicable daily transaction or other periodic transaction limit).

13.2.7 If you suffer a loss arising from a malfunction or breakdown of an *ATM* or any other system or equipment and you should have been aware that the machine was malfunctioning or was not able to be used, our liability is limited to:

- (a) the correction of any errors on your *card account*, and/or
- (b) the refund of any charges or fees imposed on you as a result.

13.2.8 Where you notify us of an unauthorised *EFT transaction* with respect to your *card account* your liability is restricted to the maximum amount prescribed by the terms and conditions of the *card scheme*. In determining the maximum amount of your liability under the rules of the *card scheme*, you should assume we have exercised all rights under the terms and conditions governing that *card scheme*.

13.3 Changes to Terms and Conditions for EFT Transactions

This clause applies only to these terms and conditions for *EFT transactions*.

13.3.1 We will provide you with written notice, at least 20 days before we change the terms and conditions to:

- (a) increase your liability for losses relating to *EFT transactions*;
- (b) impose, remove or adjust the periodic transaction limits applying to the use of the *access method*; or
- (c) impose or increase charges relating solely to the use of an *access method*, or the issue of an additional or replacement *access method*.

13.3.2 We will advise you of any other change:

- (a) in time to comply with any applicable legislative requirements for a particular period of notice in advance of the date the change takes effect; or
- (b) where there is no such legislative requirement, in advance of the date the change takes effect; or
- (c) in the manner required by any applicable legislation, or if there are no such requirements, in a manner which is likely to come to the attention of as many card account holders as possible, which may include:
 - i) notice on, or with your periodic statement; or
 - ii) notices on EFT terminals or in branches; or
 - iii) an advertisement in the national or local media.

13.3.3 However, we will not give you advance notice of a change necessitated by an immediate need to restore or maintain the security of the system or individual *card accounts*.

13.4 Electronic Communication

13.4.1 Except where the EFT Code of Conduct otherwise permits and subject to the requirements of any applicable law, you agree we may use electronic means to communicate with you instead of

written communications, for example, to provide you with statements, notices, transaction confirmations or receipts electronically.

13.4.2 Subject to the requirement of any applicable law, where you carry out a *transaction* through *internet banking* a transaction record or receipt (which you can elect to save or print) is available to you on our website immediately on completion of the *transaction*. For these *transactions* we will not provide you with a paper transaction record or receipt.

13.4.3 As your *card account* can have *EFT transactions* credited or debited we will provide a statement at least every six months or every 40 transactions, whichever occurs first. You can ask us to provide statements more frequently.

13.5 Complaints or Disputes

13.5.1 If you have a complaint or query about a *transaction* involving the use of a *card* and *access method*, or of an entry on a statement, you should contact any Greater branch or our Customer Service Centre on 1300 651 400 immediately. If you are not satisfied with the information you have been given, you can enquire further in writing. You must set out all relevant information we require for our investigation of the matter.

13.5.2 Within 21 days of receiving your written complaint, we will either complete our investigation and advise you in writing of the outcome, or tell you in writing that we need more time to complete our investigation. If we are unable to resolve your complaint within 45 days, we will:

- (a) inform you of the reasons for the delay;
- (b) provide you with monthly updates on the progress of your complaint; and
- (c) specify a date when you can reasonably expect a decision to be made (unless we are waiting for a response from you and we have told you that we require that response).

13.5.3 The external dispute resolution scheme we are a member of with respect to electronic transactions is the Financial Co-operative Dispute Resolution Scheme (FCDRS).

13.5.4 When we have completed our investigation of a complaint, we will promptly inform you of the outcome of that investigation and reasons for that outcome (including references to relevant clauses of the EFT Code of Conduct). Unless your complaint

has been resolved completely in your favour, we will also provide you with details of any further action you can take in respect of the EFT Code of Conduct, including contact details for the external dispute resolution scheme.

13.5.5 If, as a result of our investigation of your complaint, we decide that your *card account* has been incorrectly credited or debited, we will promptly make adjustments to your credit account including any fees, interest or charges and notify you in writing of those adjustments.

13.5.6 If, on completion of our investigation, we decide that you are liable, in accordance with the EFT Code of Conduct, for at least part of the amount of the transaction subject to the complaint, we will make available to you copies of any documents or other evidence relevant to the outcome of our investigation, including information from any logs or audit trails relating to the *transaction* and advise you where there was any system or equipment malfunction at the time of the *transaction*.

13.5.7 Where we decide to resolve your complaint arising from an unauthorised *transaction* in clause 13.2.2 and 13.2.6 we may within 7 *Business Days* of receipt of that complaint, adjust the balance of your *card account*, and subsequently notify you in writing of that adjustment.

13.6 Deposits to Accounts by Funds Transfer

Subject to verification of amounts deposited, we are responsible for the security of deposits received at *electronic equipment* controlled or provided by us or on our behalf from the time the *transaction* at that equipment is completed.

14. Variations to your Contract

14.1 What we may change

We may change this *contract* at any time. If any law regulates that change, we may only change to the extent permitted by, and subject to, the requirements of that law. The changes we may make include:

- (a) introducing new credit fees and charges;
- (b) changing the basis upon which we calculate interest charges or the time at which they are debited;
- (c) changing the way in which repayments are calculated or when they are due;
- (d) changing when you owe us an amount; and

- (e) changing when we will give you a statement of account.

14.2 Notice - We will notify you when we:

- 14.2.1 change the annual percentage rate under this *contract*. Where such a change does not reduce your obligations we will notify you either by advertising in a newspaper circulating throughout the jurisdiction or in writing to you not later than the day on which the change takes effect. If we notify you by advertisement we will also provide you with such particulars of the change as are required by law before or when we provide your next statement of account after the change takes effect. Where such a change reduces your obligations we will notify you in writing before or when we provide your next statement of account after the change takes effect.
- 14.2.2 change the manner in which interest is calculated or applied under this *contract*. Where such a change does not reduce your obligations we will notify you by giving you at least 20 days' prior written notice. Where such a change reduces your obligations we will notify you before or when we provide your next statement of account after the change takes effect.
- 14.2.3 change the amount or frequency of payment of a credit fee and charge or impose a new credit fee and charge. Where a change to the amount of a credit fee and charge or the imposition of a new credit fee and charge does not reduce your obligations or does not extend the time for payment, we will give you at least 20 days' prior notice either by advertisement in a newspaper circulating throughout the jurisdiction or in writing to you. If we notify you by advertisement we will also provide you with such particulars of the change as are required by law before or when we provide your next statement of account after the change takes effect. Where a change to the frequency of payment of a credit fee and charge does not reduce your obligations or does not extend the time for payment we will give you at least 20 days' prior notice in writing. Where a change to the amount or frequency of payment of a credit fee and charge or the imposition of a new credit fee and charge reduces your obligations or extends the time for payment we will notify you in writing before or when we provide your next statement of account after the change takes effect.
- 14.2.4 change the amount or frequency of payment of a repayment. Where such a change does not reduce your obligations or does not extend the time for payment, we will give you at least 20

days' prior written notice. Where such a change reduces your obligations or extends the time for payment, we will give you notice in writing not later than before or when we provide your next statement of account after the change comes into effect.

14.2.5 change the terms and conditions of the *contract* and fees and charges (other than in the ways set out in 14.2.1 to 14.2.4). We will do this either in writing to you or by newspaper advertisement or both.

14.2.6 To the extent permitted by law we will not give you advance notice of a change necessitated by an immediate need to restore or maintain the security of the system or individual *card accounts*.

15. Default

15.1 You are in default under this *contract* if:

- (a) You do not pay on time any amount payable under the *contract*;
- (b) You, or any *additional cardholder*, breaches a term of the *contract*;
- (c) You give us incorrect or misleading information at any time in connection with this *contract*;
- (d) You are *insolvent*;
- (e) We reasonably believe that someone has acted fraudulently in relation to this *contract*.

15.2 If you are in default we may give you a notice stating that you are in default and requiring you to rectify the default (if it can be rectified) within a specified time.

15.3 The law requires us to give you certain information before enforcing this *contract*. In limited circumstances, set down by law, we need not give the notice or wait until the end of any period specified for rectifying the default.

15.4 If you are in default and you do not rectify the default in the time specified in the notice, or the default cannot be rectified, or we do not have to give you a notice, we may do any or all of the following:

- (a) Require that you repay all money owing on your *card account* on demand;
- (b) Close your *card account*;
- (c) Cancel any *card*;
- (d) Require the return of any *card*;
- (e) Exercise any other rights we have; and

- (f) Commence legal proceedings for payment of the money owing to us.
- 15.5 You must pay us any expenses we reasonably incur in enforcing our rights against you due to your default under the *contract*.

16. Cancellation & Termination

16.1 Closing of your Card Account or Cancellation of the Card by You

16.1.1 You may close your *card account* by:

- (a) telling us in writing
- (b) returning all *cards* on the *card account* to us and
- (c) paying any amounts outstanding on your *card account*.

16.1.2 If you close your *card account*

- (a) All *cards* will be cancelled;
- (b) No further credit will be extended on your *card account*; and
- (c) You must cancel any *automatic payment authorities* linked to your *card account*. Any *automatic payment authorities* linked to your *card account* will continue until cancelled by you.

16.1.3 You may cancel your *card* by

- (a) telling us in writing; and
- (b) returning all *cards* on the *card account* to us.

16.1.4 If you cancel a *card* but do not close your *card account* you must continue to make at least the minimum repayment each month until all amounts outstanding on your *card account* have been repaid in full.

16.2 Closing of your Card Account by Us

16.2.1 We can close your *card account* at any time, without notice for any reason. Without limiting the reasons we may close your *card account* if:

- (a) We reasonably consider you induced us to enter into this *contract* by fraudulent misrepresentation; or
- (b) We believe the *card* or *card account* is being used in a way that may cause loss to you or us.

16.2.2 If we close your *card account*,

- (a) All *cards* will be cancelled;
- (b) No further credit will be extended on your *card account*; and

- (c) You must cancel any *automatic payment authorities* linked to your *card account*. Any *automatic payment authorities* linked to your *card account* will continue until cancelled by you.

16.2.3 If we close your *card account* you must:

- (a) return all *cards* on your *card account* to us; and
- (b) pay all amounts outstanding on your *card account*

16.3 Payment on Closure of your Card Account

16.3.1 If you or we close your *card account* for any reason you must immediately pay to us all amounts outstanding on your *card account*. This includes amounts for *transactions* not yet processed, government taxes and duties and other fees and charges for the period up to closure or cancellation of your *card account*.

16.3.2 You must repay any credit provided between the time of closure of your *card account* and the time we receive back all *cards*.

16.3.3 We will continue to charge interest, our fees and charges and any government taxes and duties to your *card account* until you repay all amounts outstanding on your *card account* in full.

16.3.4 You must cancel any *automatic payment authorities* linked to your *card account*. Any *automatic payment authorities* linked to your *card account* will continue until cancelled by you.

17. Privacy

17.1 We collect personal information about you to access a *card account*. If your personal information is not provided we cannot open any *card account*. In the process of delivering our services and complying with the law we may disclose your personal information to organisations to whom we outsource functions such as a mailing house ("service providers"), or in any other way or to any other person in accordance with the Privacy Act.

17.2 We are required to collect information about your identity under the Financial Transaction Reports Act. Under this Act, we are also required to provide details of certain cash transactions, international transactions and suspect transactions as required under the Act to AUSTRAC.

17.3 We may also use your personal information to tell you about other products and services offered or distributed by us or any of our related

companies. To do that, we may disclose your personal information to the organisations whose products we distribute and to our service providers. If you do not want us to use or disclose your personal information for this purpose, please contact our Customer Service Centre on 1300 651 400.

- 17.4 We will take reasonable precautions and security measures to keep your personal information secure and protect it from loss or misuse.
- 17.5 We take reasonable steps to ensure that your personal information is accurate and up to date. If you find that any personal information we hold about you is inaccurate or out of date, please contact us and we will correct it.
- 17.6 You can ask us to provide you access to the personal information we hold about you. If we are able to, we will provide you with access. We may charge a fee for such access. In some cases we may be entitled to refuse to give you access to your personal information.

18. General

18.1 Change of Name and/or Address

You must notify us of any change of name or address as soon as possible by:

Attending any branch; or
Contacting our Customer Service Centre on 1300 651 400; or
Writing to us at PO Box 173
Hamilton NSW 2303

We will not accept a Post Office Box address as a valid address for the purposes of your *card account*.

18.2 Card reissue or replacement

18.2.1 We may issue a new *card* to you or an *additional cardholder* (provided you have not previously requested us to revoke this authority) at any time.

18.2.2 If your *card* becomes faulty or damaged you may order a replacement *card* at any branch or by phoning us on 1300 651 400.

18.2.3 Any reissued or replaced *cards* are subject to this *contract*. We reserve the right not to reissue a *card* to you.

18.3 If you are in Financial Difficulty

If you are in financial difficulty you should inform us as soon as possible. We will, with your agreement, try to help you overcome your difficulties by, for example, developing a repayment plan.

18.4 Combining Accounts

18.4.1 We can combine the balances of two or more of your accounts even if the accounts are not both *card accounts*. This may happen when one of your accounts is overdrawn or overlimit.

18.4.2 We will inform you if we have combined any of your accounts, however, we do not need to give notice in advance. You should not treat your accounts as combined unless we have agreed to such an arrangement.

18.5 If any part is unenforceable

If any part of these Conditions of Use is illegal, invalid or unenforceable at law, the rest of these Conditions of Use are to be read so as to exclude any such part and will remain enforceable to their fullest extent.

18.6 Notices, Other Communications and Serving Documents

18.6.1 Communications from us may be signed by any of our employees.

18.6.2 Communications for us may be:

- (a) Given personally to one of our employees at or sent by post or facsimile to our registered office; or
- (b) Given by any other means permitted by law.

18.6.3 Communications for you may be:

- (a) Given to you personally or left at any address specified by you or your address last known to us; or
- (b) Sent by prepaid post to an address described above; or
- (c) Sent by facsimile to your facsimile number last known to us; or
- (d) Given by any other means permitted by law.

18.6.4 The communications take effect from the time they are received unless a later time is specified in them. If they are sent by post they are taken to be received on the day they would be received in the ordinary course of the post. If they are sent by facsimile they are taken to be received on the date the transmitting machine produces a report indicating the communication was sent to the recipient's facsimile number. If they are given by newspaper advertisement they are taken to be received on the date they are first published.

18.6.5 We may serve any document in a court action on you by delivering it to your address last known to us or by leaving it there. This does not prevent any other method of service permitted by law.

18.7 Assignment

We may assign or otherwise deal with our rights under this *contract* in any way we consider appropriate. You agree that we may disclose any information or documents we consider desirable to help us exercise this right. You also agree that we may disclose information or documents at any

time to a person to whom we assign our rights under this *contract*. Your rights are personal to you and may not be assigned without our written consent.

18.8 Certificate of Balance

A letter signed by one of our officers, stating the balance of the *card account*, will be prima facie evidence of the amount of your liability to us at the date of the certificate. This letter may not include transactions, fees and charges, refunds or payments that have not been processed by us at the time the letter is prepared.

18.9 Waiver

We may choose at any time to waive any of our rights under the *contract*. Subject to any applicable law, a waiver by us is not a change to, and does not reduce our rights under, the *contract*, unless we give you written notice that it is a change to the *contract*.

INFORMATION STATEMENT (section 14(1)(b) of the Code section 11 of the regulation)

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

If you have any concerns about your contract, contact your credit provider and, if you still have concerns, your Government Consumer Agency, or get legal advice.

THE CONTRACT

1. How can I get details of my proposed credit contract?

Your credit provider must give you a precontractual statement containing certain information about your contract. The precontractual 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 your credit provider, you must be given a copy to keep.

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

If you want another copy of your contract write to your credit provider and ask for one. Your credit provider may charge you a fee. Your credit provider 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 the credit provider 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 your credit provider 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 your credit provider 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 your credit provider 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.

Your credit provider must give you the statement within 7 days after you give your request to the credit provider. 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 your credit provider to charge one) and other fees.

7. Can my contract be changed by my credit provider?

Yes, but only if your contract says so.

8. Will I be told in advance if my credit provider 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 your credit provider;

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 your credit provider. Discuss the matter and see if you can come to some arrangement. If that is not successful you could apply to the court. Contact the Government Consumer Agency or get legal advice on how to go about this.

INSURANCE

10. Do I have to take out insurance?

Your credit provider 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.

11. Will I get details of my insurance cover?

Yes, if you have taken out insurance over mortgaged property or consumer credit insurance and the premium is financed by your credit provider. 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 your credit provider then, within 14 days of that happening, your credit provider 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 your 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?

Your credit provider 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 your credit provider 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 the credit provider.

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 the credit provider 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 your credit provider'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 your credit provider, together with a letter saying you want the credit provider to sell the property for you;
- sell the property, but only if your credit provider gives permission first;

- OR

- give the property to someone who may then take over the repayments, but only if your credit provider gives permission first.

If your credit provider won't give permission contact your Government Consumer Agency 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 your credit provider even after mortgaged property is sold.

19. Can my credit provider take or sell the mortgaged property?

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

20. If my credit provider writes asking me where the mortgaged goods are, do I have to say where they are?

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

21. When can my credit provider or its agent come into a residence to take possession of mortgaged goods?

Your credit provider 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 Consumer Credit Code.

GENERAL

22. What do I do if I cannot make a repayment?

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

- to extend the term of the contract and either reduce the amount of each payment accordingly or defer payments for a specified period; or
- to simply defer payments for a specified period.

23. What if my credit provider and I cannot agree on a suitable arrangement?

If you have been unemployed, sick or there is another good reason why you are having problems with your contract, then your contract may be able to be changed to meet your situation.

You may be able to apply to the court. Contact your Government Consumer Agency or get legal advice on how to go about this.

There are other people, such as financial counsellors, who may be able to help.

24. Can my credit provider 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 your Government Consumer Agency or the Australian Competition and Consumer Commission, 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 DOUBTS, OR WANT MORE INFORMATION, CONTACT YOUR GOVERNMENT CONSUMER AGENCY OR GET LEGAL ADVICE. PLEASE KEEP THIS INFORMATION STATEMENT. YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.



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