

Notice that our banking terms and conditions are changing

We are making changes to our Banking General Terms and Conditions, Additional Terms and Conditions, Product Schedules and Loan Fees and Charges.

From **1 November 2021**, Greater Bank:

- Removed the Scheduled BPAY® Payment service fee of \$1.00 which was payable when you request we create a recurring and/or future-dated BPAY® Payment in branch or via our Contact Centre. The over-the-counter BPAY® transaction fee of \$1.00 for each BPAY® Payment you request over the counter still applies. No fee applies to BPAY® Payments set up via online banking or mobile banking.

From **1 March 2022**, Greater Bank will:

- Cease offering weekly and fortnightly statement periods on all applicable accounts. Statements will be provided every 6 months or more often as required by law or as requested by you, provided a shorter period is available and specified in the Product Schedule or your loan or credit contract.
- Be changing the name of the "Access Savings Account" to "Access Account" to more accurately describe the product.
- Be making a number of changes to our Product Schedules to clarify the product information we provide to you (described below).
- Be removing all references to "Mortgage Express" from our terms and conditions and Product Schedules as the product is no longer available.
- Be making other minor corrections and formatting changes to our banking terms and conditions (described below).

The documents that are changing are:

- Banking General Terms and Conditions
- All Product Schedules
- Home, Personal and Business Loan Fees and Charges
- Additional Terms and Conditions for BPAY® Biller Facility, Merchant EFTPOS Facility and Greater Bank Direct Debit User Facility

The changes will come into effect on the effective dates specified below.

We've made copies of the amended documents available to you on our website at greater.com.au/termsandconditions under Disclosure Documents. If you do not want to receive the amended documents in this manner, you can elect before 5:00 pm on **21 January 2022** to receive a paper copy or to have a copy sent to you by email by calling our Contact Centre on 13 13 86 (Monday to Friday 8:00 am to 6:00 pm or Saturday 8:00 am to 1:00 pm). If you make such an election, your election will apply to any terms and conditions made available in this way within that period.

If you're unable to access the amended documents or you would like us to send you a copy at any time, please call us on 13 13 86 during business hours and we'll send you a copy.

It's important that you read the amended Banking General Terms and Conditions, Additional Terms and Conditions for BPAY® Biller Facility, Merchant EFTPOS Facility and Greater Bank Direct Debit User Facility (as applicable), relevant Product Schedule(s) for your account(s), and Home, Personal and Business Loan Fees and Charges (as applicable) for full details of the changes.

These changes are part of an ongoing initiative we're undertaking to simplify and streamline the terms and conditions of our products and services. If you have any questions, please call us on 13 13 86 during business hours.

Changes to terms and conditions

A summary of the key matters that are changing and the products to which the changes relate is set out below.

Changes effective from 1 November 2021

Product Schedules

Summary of key changes to Product Schedules (effective date 1 November 2021)

Product Schedules for Access Savings, Business Access, Business Optimiser, Cash Management, Lending Products, Retirement Plus, Term Deposit, Term Deposit Monthly Income, Ultimate Access and Ultimate Offset

All references to the Scheduled BPAY® Payment Fee of \$1.00 are deleted.

Changes effective from 1 March 2022

All banking terms and conditions

Summary of key changes to all banking terms and conditions (effective date 1 March 2022)

Trademark mandatory content for BPAY®, Osko®, Osko by BPAY®, PayID™ and payWave, is updated, where required.

Greater Bank hyperlinks throughout our terms and conditions are updated, where required.

Minor corrections and formatting changes are made, where required.

Banking General Terms and Conditions

Summary of key changes to Banking General Terms and Conditions (effective date 1 March 2022)

In clauses 11.4 and 21.1, "You can ask us to adjust your transaction limit. We do not have to approve your request and if we do, we can change your limit back to the current limit set out in the *product schedule* at any time." is added before the sentence commencing "If you request a higher transaction limit...".

In clause 66.1, "...or more often than that if a shorter period is specified in the *product schedule* or your loan contact or credit contract or if required by law." is deleted and replaced with "...or more often than that if a shorter period is available and specified in the *product schedule* or your loan contact or credit contract or if required by law."

Additional Terms and Conditions for BPAY® Biller Facility, Merchant EFTPOS Facility and Greater Bank Direct Debit User Facility

Summary of key changes to Additional Terms and Conditions for BPAY® Biller Facility, Merchant EFTPOS Facility and Greater Bank Direct Debit User Facility (effective date 1 March 2022)

In clauses 1.11, 2.12 and 3.11, "You can ask us to adjust your transaction limit. We do not have to approve your request and if we do, we can change your limit back to the current limit set out in the *product schedule* at any time." is added before the sentence commencing "If you request a higher transaction limit...".

Product Schedules

Summary of key changes to Product Schedules (effective date 1 March 2022)

Product Schedules for Access Savings, Business Access, Business Optimiser, Cash Management, Lending Products, Life Saver, Retirement Plus, Term Deposit, Term Deposit Monthly Income, Ultimate Access, Ultimate Offset

In "Transaction limits", where applicable:

"per account" is added to "Cash withdrawals over the counter at any Greater Bank branch";

"per card" is added to "Cash withdrawals via ATM/EFTPOS cash out within Australia" and "Daily Cash Limit";

"per payment" is added to "Third party payments and one-off payments processed over the counter at any Greater Bank branch"; and

"per customer" is added to "Osko by BPAY®" and "Online banking".

Product Schedules for Access Savings, Bonus Saver, Business Access, Business Optimiser, Cash Management, Life Saver, Retirement Plus, Term Deposit, Term Deposit Monthly Income, Ultimate Access and Ultimate Offset

"To keep a [product name] account open ... you must continue to have an Australian residential address" is deleted from the section "Eligibility".

Product Schedules for Access Savings, Bonus Saver, Business Access, Business Optimiser, Cash Management, Life Saver, Retirement Plus, Ultimate Access and Ultimate Offset

In "Six monthly statements, or more frequently if requested" and "We generally issue you a statement every six months, or more frequently if requested", the words "more frequently" are replaced by "monthly".

Product Schedules for Access Savings, Bonus Saver, Business Access, Business Optimiser, Cash Management and Life Saver

"Interest rates are variable and may be changed at any time." is added to the section "How we apply interest".

Product Schedules for Access Savings, Business Access, Business Optimiser, Cash Management, Lending Products and Retirement Plus

All references to "Mortgage Express" are deleted.

Product Schedules for Access Savings, Business Access, Cash Management, Lending Products and Retirement Plus

The paragraph in "Transaction fees" beginning "To receive your exemption or subsidy your loan account..." is deleted and replaced with "To receive the linked loan allowance, the qualifying loan must be in the same name, or at least one of the same names, as your account."

Product Schedules for Access Savings, Bonus Saver, Life Saver and Lending Products

All references to "Access Savings" are deleted and replaced with "Access".

Product Schedule for Business Access and Business Optimiser

The content of the section "Eligibility" is deleted and replaced with:

"To open a Business account, you must be in Australia and have an Australian residential address, and the entity and associated business name (if applicable) must be established in Australia. You need to be able to verify both your identity and residential address.

A Business account is available to the following persons: individual(s); trustee(s) of a trust; a company; a partnership; an incorporated or unincorporated association; and any other person approved by us."

The paragraph beginning "If you provide your tax file number..." in the section "Government charges" is deleted and replaced with:

"If you provide the relevant tax file number or Australian Business Number (ABN), we will report the interest you earn to the Australian Taxation Office (ATO). If you do not provide this information, we may be required to deduct tax from interest earned on your account at the highest marginal tax rate plus the Medicare Levy (if you are an individual) and remit it to the ATO."

Product Schedule for Business Access

"Open now online or visit a branch" is deleted and replaced with "Open in branch".

Product Schedule for Business Optimiser

In the phrase "A Business Optimiser account will help grow your business savings", "will" is replaced with "can".

Product Schedule for Cash Management

In the phrase "A Cash Management account will help grow your savings, with no tricky conditions", "will" is replaced with "can".

"You'll earn a higher interest rate the higher your account balance." is deleted.

The heading and entire section "Third party fees and charges" are deleted.

Product Schedule for Retirement Plus

In the section "How we apply interest", "Interest rates might vary over time" is replaced with "Interest rates are variable and may be changed at any time".

Product Schedule for Ultimate Access

The term "monthly account keeping fee" is deleted and replaced with "transaction fees".

Product Schedule for Ultimate Offset

In the second paragraph, "The balance of this account is offset against your linked loan account balance" is deleted.

The content in the section "How we apply interest" is deleted and replaced with:

"The balance of this account is offset against your linked variable rate Ultimate Home Loan account balance. Your home loan interest is then calculated after the offset balance has been applied.

The Ultimate Offset account doesn't earn interest, even if the balance in your Ultimate Offset account exceeds your linked home loan account balance.

Interest rates might vary over time and are aligned to home loan interest rates.

Find the latest home loan interest rates at greater.com.au/help/interest-rates".

In the section "Transaction fees", "valid housing loan" is deleted and replaced with "qualifying home loan".

Home, Personal and Business Loan Fees and Charges

Summary of key changes to Home, Personal and Business Loan Fees and Charges (effective date 1 March 2022)

"Mortgage Express Loan account \$5.00" is deleted.