

About this document and your contract

This document does not contain all the information required to be given to you. Your contract consists of these *loan terms and conditions*, the *loan agreement* and the *account and payment facility terms*. These documents should all be read together.

If there is any inconsistency between the *loan agreement* and these *loan terms and conditions*, the *loan agreement* prevails to the extent of the inconsistency. If there is any inconsistency between the *loan agreement* or these *loan terms and conditions*, on the one hand, and the *account and payment facility terms* on the other, the *loan agreement* and these *loan terms and conditions* prevail to the extent of the inconsistency, unless the inconsistency relates to an *access method* in which case the *account and payment facility terms* prevail to the extent of the inconsistency.

The meaning of words printed *like this* is explained in the 'definitions' section at the end of this document.

The provisions of the Customer Owned Banking Code of Practice may apply to this contract.

1. The amount of credit

- 1.1 We agree to lend you the *amount of credit*. The *amount of credit* will be paid in accordance with your *loan agreement*.
- 1.2 You must only use the *amount of credit* for the purpose described in your *loan agreement*.
- 1.3 Our offer to lend you the *amount of credit* lapses 90 days after the *disclosure date*.

2. Our agreement

- 2.1 There is no binding agreement between you and us until the *amount of credit* is paid at settlement, or at an earlier date we decide. This means that until that time, we may change the terms of your contract, decline to make an advance of money available to you, or withdraw our offer.
- 2.2 If a *customer* or *security provider* dies after the *disclosure date* but before the *amount of credit* is paid, our offer is automatically withdrawn, and we will not advance any money to you under this contract.

3. Conditions to our lending

- 3.1 We will only lend the *amount of credit* when we are satisfied that the following conditions have been met:
 - (a) We are satisfied as to the title of any *security*, and we are satisfied that any charges, including land tax, council rates, and water fees in relation to each *security* have been paid and are up to date
 - (b) We have received every document relevant to a *security* and each document has been completed to our satisfaction
 - (c) We have received any report, consent, valuation, certificate, approval, information, or any other document that we reasonably require, in a form satisfactory to us
 - (d) We have received a copy of the relevant insurance policy over any *security*, with our interest as mortgagee noted
 - (e) We are satisfied with the results of all searches and enquiries we and our consultants have done in connection with you, any *security* and any works
 - (f) You have given us all other documents and information we've reasonably requested

- (g) All information we've been given (including each declaration given in this contract and any document evidencing a *security*) is correct, complete and not misleading
- (h) We have received a certificate of independent advice from a solicitor for you and each *security provider* in a form satisfactory to us if we require it
- (i) If the loan will be secured by a guarantee and indemnity, you have provided us with a guarantee and indemnity signed by each relevant *security provider*
- (j) You are not in default under this contract.

- 3.2 You warrant and represent that all information you have provided to us in connection with this contract, including information about you and your financial affairs and any *security* is true and correct.

4. Loan account

- 4.1 On or before the day we lend you the *amount of credit*, we will establish a *loan account* in your name.
- 4.2 The *loan account* will record all amounts you owe us in respect of your loan, and all other transactions in connection with your loan.
- 4.3 You authorise us to debit your *loan account* at any time with any amounts that become payable in respect of your loan.

5. Calculating and debiting interest

- 5.1 We calculate interest daily by multiplying the *balance owing on your loan account* by the *daily percentage rate* at the end of each day. The *daily percentage rate* is the *annual percentage rate* divided by 365.
- 5.2 Interest begins accruing on the day we provide you with the *amount of credit*.
- 5.3 Interest is debited to your *loan account* monthly in arrears on the last day of the month, and on the day you repay the *total amount owing*. When interest is debited, the *balance owing on your loan account* will increase.
- 5.4 We may also debit interest whenever the loan is in default, the loan is repaid, there is a principal increase to your loan or variation to this contract, or any change to this contract.
- 5.5 We may change the method of calculation, and frequency with which we debit interest charges.

We will notify you before the date of any such change (unless a change reduces your obligations, in which case we may notify you afterwards).

6. Changes to the way we calculate and debit interest

6.1 We may change the method of calculation or the frequency with which we debit interest.

6.2 If we do, we will notify you before the date of any such change (unless a change reduces your obligations, in which case we may notify you afterwards).

7. Changes to the annual percentage rate

7.1 The *annual percentage rate* under this contract may change because of a change in the variable annual percentage rate described in the *loan agreement*. If your loan has a fixed interest rate period, we will not vary the *annual percentage rate* during that period.

7.2 The *annual percentage rate* shown in the *loan agreement* is the rate applying at the *disclosure date* and may have changed before the day we make the *amount of credit* available to you.

7.3 We will notify you of any change in the *annual percentage rate* by writing to you, contacting you by electronic communication, or by placing an advertisement in a newspaper, unless the change is a decrease in the *annual percentage rate*. Any increase will increase your repayment amount.

8. Fees and charges

8.1 You must pay us all credit fees and charges in the circumstances described in the *loan agreement*.

8.2 The fees and charges at the *disclosure date* are in the *loan agreement*.

8.3 You must also pay us government fees and charges, including any additional stamp duty in connection with your loan.

8.4 You authorise us to debit any of these amounts to your *loan account*. We may do so on or after the date we pay them or the date they become due or payable by you or us (whichever is earlier). Once they have been debited, they will form part of the *balance owing on your loan account*.

8.5 We may change the amount of any fee or charge or change the method of calculation, frequency or time for payment, or impose a new fee or charge at any time. If we make any such change or imposition, we will provide you with notice by newspaper advertisement, or in writing, or by electronic communication. You must pay us any new fees and charges we impose after the *disclosure date*.

8.6 If any change we make to fees and charges reduces your obligations or extends the time for payment, then we will only give you particulars of the change no later than the day on which the change takes effect.

9. Enforcement expenses

9.1 Enforcement expenses may become payable under this contract or any *security* in the event of default (see clause 22 (Default)).

9.2 You must pay us on demand any reasonable expenses we reasonably incur in enforcing this contract or a *security* after a default (including in the case of a mortgage, expenses incurred in preserving and maintaining property such as by paying insurance, rates and taxes for the property after a default). You authorise us to debit these expenses to your *loan account* at any time after they are incurred.

9.3 Expenses may include expenses incurred by us in preserving or securing a *security* (such as insurance, and rates and taxes), collection expenses and dishonour fees.

10. Repayments

10.1 You must make regular repayments under this contract. Repayments are due on the last *business day* of the month, and all repayments must be made without deduction or set-off (and irrespective of any counterclaim) whatsoever.

10.2 On or before the *final repayment date*, you must repay the *total amount owing* to us, plus any fees or costs incurred as a result of the repayment. The *loan agreement* sets out the repayments we require and the frequency of those repayments as at the *disclosure date*.

10.3 Repayments will be credited to your *loan account* only after they have been received by us. All repayments must be made in full when they are due, and you must not reduce a repayment because you believe we owe you anything.

10.4 We can apply any repayment you make or any credit to your *loan account* in any order we determine.

10.5 If you have more than one account with us, and one account has money available for redraw and another is in arrears, you irrevocably request and authorise us to transfer an amount in credit from one account to pay any portion of the amount in arrears on the other account.

11. Changes to repayments

11.1 We may change the amount, number, frequency or time for payment of, or the method of calculation of, repayments.

11.2 We will notify you in writing or by electronic communication before the date of any change to repayments (unless a change to repayments decreases your obligations or extends the time for payment, in which case we may notify you afterwards).

11.3 Some of the circumstances in which we might change repayments are:

- (a) if the *annual percentage rate* under this contract changes
- (b) amounts are debited or credited to your *loan account* that have not been taken into account in our calculation of your repayment
- (c) there is a change to any of the factors taken into account in calculating your repayment obligations,

but we are not under any obligation to change repayments if any of these things happen or if anything else happens.

12. How to make repayments

- 12.1 You must make the required repayments by direct debit from an account nominated by you, unless we agree to permit payment made by some other method.
- 12.2 You must:
- provide us with a direct debit authorisation signed by you and in a form satisfactory to us in relation to that account
 - not cancel any direct debit authorisation you give us or close the account referred to in any direct debit authorisation
 - ensure there is enough money in the nominated account to meet each debit.

13. Prepayments

- 13.1 You may prepay the whole or any part of the *total amount owing* at any time.
- 13.2 If you prepay only part of the *total amount owing* you must still pay the usual repayments required by this contract.
- 13.3 Prepayments you make will not be credited to an offset account, unless you direct us to.
- 13.4 If you repay us more than the *total amount owing* then we may place the excess funds into a suspense account, or interest bearing account, or pay it to you. We will not pay interest on any amount exceeding the *total amount owing*.

If you make prepayments during a fixed rate period, you may have to pay a break cost fee or prepayment fee. WARNING – these fees may be significant. For more information, see your loan agreement.

14. Redraw facility

- 14.1 If your *loan agreement* states that redraw is available, and you are not in default under this contract, then you may ask us to let you re-borrow money you have prepaid under clause 13. We may agree at our discretion and may impose conditions on any such agreement.
- 14.2 If you ask to re-borrow money, and your current repayment arrangements are not sufficient to repay the balance over the remaining term, we may recalculate your repayments.
- 14.3 We may review, suspend or cancel the redraw facility at any time without notice.
- 14.4 The amount of the redraw must not be less than the minimum amount specified by us, and must not be more than the total amount you have repaid early and for which cleared funds have been received. We may reduce the amount otherwise available to you to redraw by an amount approximately equal to the payments due in the current month.
- 14.5 You may only obtain a redraw if you have a deposit account with us. You can request a redraw by visiting a branch, by *online banking*, by telephone or by any other method we approve. If the redraw is approved,

we will make the additional funds available in the deposit account held with us specified by you.

- 14.6 You should allow at least two *business days* for your redraw to be processed.
- 14.7 If you have a construction loan, no redraw is available during the construction period.

15. Offset account

- 15.1 We will tell you if offset facilities are available. We may review, suspend or cancel the offset facility at any time. We do not make any representations about the tax effectiveness of any offset account.
- 15.2 The offset account must be linked to your *loan account*.
- 15.3 Notional interest payable for each month in respect of your offset account will be offset against the interest payable for your loan for each month. This means that only the net amount of interest will be debited to your *loan account* each month.

16. Loan term

- 16.1 Your loan term is stated in your *loan agreement*, and starts on the day the *amount of credit* is paid.
- 16.2 We may agree to extend or shorten your loan term.

17. Lender's mortgage insurance

- 17.1 If there is lender's mortgage insurance for this contract, you acknowledge that the insurance protects us and not you. If you default under this contract or any *security* resulting in a need to sell the *security* and the sale proceeds are insufficient to fully repay your loan, we may incur a loss. We may recover this loss under the lender's mortgage insurance policy. However, you become legally responsible for repaying to the insurer the amount outstanding under this contract or a *security* because you are not protected by the lender's mortgage insurance.

18. Declarations

- 18.1 You declare that:
- you are not an undischarged bankrupt and have neither assigned your estate nor entered into any arrangement or composition for the benefit of creditors and are not otherwise *insolvent*; and
 - you are not in default under any arrangement (including a contract) which could have a material adverse effect on your ability to perform your obligations under this contract or a *security* to which you are a party.
- 18.2 You must tell us if anything has happened which prevents you repeating all the declarations in clause 18.1 before you ask us at any time to lend you any of the *amount of credit* and before any *security* is provided to secure the *total amount owing*.

19. Additional declarations if you are a company

If you are a company, you declare that:

- you have been incorporated or formed in accordance with the laws of your place of incorporation or formation, you are validly existing under those laws and you have the power and authority to own your assets and carry on your business as it is now being conducted

- (b) you have the power to enter into this contract, to comply with your obligations under it and exercise your rights under it
- (c) the entry by you into, your compliance with your obligations and the exercise of your rights under, this contract do not and will not conflict with:
 - (i) your constituent documents or cause a limitation on your powers or the powers of your directors to be exceeded
 - (ii) any law binding on or applicable to you or your assets,
- (d) you have in full force and effect each authorisation necessary for you to enter into this contract, and to comply with your obligations and exercise your rights under it, and to allow them to be enforced and to carry on any business you conduct
- (e) your obligations under this contract are valid and binding and are enforceable against you in accordance with its terms subject to any stamping and registration requirements, applicable equitable principles and laws generally affecting creditors' rights
- (f) you benefit by entering into this contract
- (g) you are the only holder of, and have good title to (or valid leases or licences of) all assets you use in carrying on your business
- (h) you are the beneficial owner of those assets (or if leased or licensed, your right, title or interest in them) unless you are named as a trustee in the contract
- (i) there is no compulsory acquisition affecting your assets
- (j) there is no current, pending or (to your knowledge, having made due enquiry), threatened proceeding, investigation or claim affecting you or any of your assets before a court, authority, commission or arbitrator in which a decision against you is likely
- (k) neither you nor any person acting on your behalf in connection with this contract, or any transaction in connection with it, has engaged in conduct that is misleading or deceptive (or likely to mislead or deceive) in any material respect (including by omission)
- (l) unless stated in this contract, you do not enter into this contract or hold any asset as trustee
- (m) you have obtained your own tax and legal advice on this contract and the transactions in connection with it.
- (c) the contract is for the benefit of the beneficiaries of the trust
- (d) you are empowered by the relevant trust deed:
 - (i) to enter into and perform your obligations under the contract and to carry out the transactions contemplated by the contract for the benefit of beneficiaries
 - (ii) to carry on the business of the trust as conducted or contemplated and to own the assets of the trust, in your capacity as trustee of the trust and there is no restriction on or condition of your doing so,
- (e) all necessary resolutions have been duly passed and all consents, approvals (including any authorisation required under the trust deed and your constitution) and other procedural matters have been obtained or attended to for you to enter into and perform the contract
- (f) you are the sole trustee of the trust (with anyone else who signs this contract as trustee)
- (g) no property of the trust has been re-settled or set aside or transferred to any other trust
- (h) no action has been taken or proposed to terminate the trust, nor, so far as you are aware has an event for the vesting of the trust assets
- (i) the trust has been properly constituted, and the trust documents are valid and enforceable and comply with all laws
- (j) any copy of the trust documents you have given us is a true and complete copy and discloses everything about the trust
- (k) you have a right to be fully indemnified out of trust property in respect of obligations incurred by you under the contract and the trust property is sufficient to satisfy your right of indemnity and all other obligations in respect of which you have a right to be indemnified out of trust property
- (l) if you are a corporation, you and your directors and other officers have complied with your obligations in connection with the trust
- (m) you have the power under the trust documents to carry on your business, enter into this contract, and perform your obligations under it
- (n) our rights under this contract have priority over the interests of the beneficiaries of the trust
- (o) the beneficiaries of the trust (who have legal capacity) consent to this contract and all transactions contemplated by it
- (p) you have not delegated any of your powers as trustee of exercised any power of appointment.

20. Additional declarations for trustees

If you enter into this contract in your capacity as trustee of a trust or settlement, you declare that:

- (a) the trust has been duly established
- (b) you have been validly appointed as trustee of the trust and no action has been taken or proposed to remove you as trustee of the trust or to appoint an additional or alternate trustee

21. Additional undertakings for trustees

If you sign this contract as trustee of a trust or settlement, you must:

- (a) use all funds raised under this contract only for proper trust purposes
- (b) do everything necessary to bind yourself and your successors under this contract

- (c) comply with your duties and obligations as trustee of the trust and under the trust deed
- (d) not amend the trust deed without our consent
- (e) ensure that you remain the sole trustee of the trust (with anyone else who signs this contract as trustee)
- (f) ensure that the trust is not terminated and a vesting date is not declared
- (g) ensure that the trust assets are not mixed with other property, resettled or sought to be brought under court control
- (h) ensure that your right to be indemnified out of the trust assets for obligations you incur in connection with this contract is not restricted
- (i) ensure that nothing is done to restrict your ability to comply with your obligations under this contract.

22. Default

When are you in default?

- 22.1 You are in default if:
- (a) there is default of any term of this contract
 - (b) you do not pay on time all amounts due under this contract
 - (c) you do something you agree not to do, or don't do something you agree to do under this contract
 - (d) you or another person gives us or has given us incorrect or misleading information in connection with this contract or a *security*
 - (e) we reasonably believe you or another person has acted fraudulently in connection with this contract or a *security*
 - (f) you or a *security provider* is in default under a *security* or withdraws from it or it becomes unenforceable
 - (g) you or a *security provider* dies, becomes *insolvent* or steps are taken to make you or a *security provider* so
 - (h) this contract is, becomes or is claimed to be void, voidable or unenforceable or it is or becomes unlawful for you to comply with any of your obligations under it
 - (i) a power of sale arises under any *security interest* over any property which is secured by a *security*
 - (j) if you or a *security provider* are a trustee and:
 - (i) an application is made to a court for the trust property to be administered by the court or an account to be taken of the trust
 - (ii) a receiver, or receiver and manager of the trust is appointed
 - (iii) any judgment is enforced against trust property
 - (iv) you or a *security provider* suspends payments of the debts of the trust, you or a *security provider* admit in writing your or the *security*

provider's inability to pay these debts or you or a *security provider* cease, or threaten to cease, to carry on the business of the trust

- (k) if you are a corporation:
 - (i) you are or become deregistered, or steps are taken to deregister you
 - (ii) you cease to be a subsidiary of the company which is your holding company at the *disclosure date* or any other company ceases to be the subsidiary of that holding company
 - (iii) the persons who at the *disclosure date* have control of you cease to have such control or one or more persons acquire control after that date
- (l) if you are a partnership, the partnership is dissolved, an application is made for your dissolution or more than 20% of the partners retire in any 6 month period
- (m) if you are a joint venture partner, the joint venture is terminated.

- 22.2 You must notify us immediately if you become aware that you are in default under this contract.

What can happen then?

- 22.3 If you are in default, we may give you a notice stating that you are in default.
- 22.4 If you don't correct the default within any period given in the notice or any longer period required by law, then, at the end of that period and without further notice to you, the *total amount owing* becomes immediately due for payment (to the extent it is not already due for payment).
- 22.5 We may then sue you for that amount, or enforce any *security*, or do both.
- 22.6 In limited circumstances set down by law (such as if we are unable to locate you), we need not give the notice or wait until the end of any period given in a notice. Instead, if you are in default, the *total amount owing* becomes immediately due for payment without notice. We may then immediately sue you for that amount, or enforce any *security*, or do both.

23. Security

Effect of security

- 23.1 Each *security* has been, or is to be, given to secure the *total amount owing*. We agree not to rely on or to enforce any other security we hold from you or any other person as security for the *total amount owing*. You acknowledge that this agreement by us does not vary the terms, or in any way effect the enforceability of, any such security or guarantee and applies regardless of the terms of that security and guarantee.

Liens

- 23.2 We may pay any money in our opinion reasonably necessary to discharge or have withdrawn any lien on a property the subject of a *security* or relevant construction works and such cost may be debited to your *loan account*.

Further mortgage

- 23.3 If your obligations under this contract are at any time secured by a *security interest* over land (**primary mortgage**), then you must give us a further mortgage over that land if requested to do so at any time (**further mortgage**).
- 23.4 If we request a further mortgage you must:
 - (a) execute and deliver the further mortgage to us promptly after we provide it to you; and
 - (b) do all things requested by us to assist in the stamping and registration of the further mortgage.
- 23.5 Any further mortgage requested by us under this clause must be substantially in the form of our then current standard mortgage for the jurisdiction in which the *security interest* is located.
- 23.6 Our right to request a further mortgage will survive even if we assign the primary mortgage. However, that right will not survive if we discharge the primary mortgage.
- 23.7 You consent to us lodging a caveat in respect of our rights and interests under this clause and any request made pursuant to it.

24. Construction loan

This clause only applies if you have a construction loan.

General

- 24.1 If your loan is a construction loan, then we will progressively lend you the *amount of credit* through progress payments. The time and amount of the payments will be in accordance with the builder's progress payment schedule that you provide to us, or as otherwise determined by us acting reasonably. Payments will normally be made directly to the builder, subject to us holding a progress payment authority from you.
- 24.2 Progress payments are only made at our discretion, and will only be made after we have received all documents and approvals in a form satisfactory to us.
- 24.3 You must undertake the construction in accordance with any special conditions in the *loan agreement*.
- 24.4 You must advise us immediately if your builder requests a progress payment that is to be made by us.
- 24.5 Unless otherwise agreed by us, you must use a licensed builder.
- 24.6 The construction works must be built wholly upon the property for which the works have been formally approved and in accordance with applicable laws, and the requirements of any entity responsible for administering those laws.
- 24.7 Within 12 months (or such longer time as we both agree) of the date you enter into this contract you must complete the construction works specified in the plans and specifications you provided to us.
- 24.8 If the *amount of credit* payable to your builder stated in the contract is less than the full construction cost detailed in your construction contract then

the difference that you are contributing is what we call the '**customer contribution amount**'. Before we advance any loan funds to the builder we require evidence satisfactory to us that you have paid the customer contribution amount in full.

- 24.9 If you vary your construction contract in a way that increases the customer contribution amount, you must ensure that you have enough funds in order to satisfy your payment obligations.
- 24.10 If arrangements cannot be made to fulfil your obligation to the builder and you are unable to pay any shortfall, you will be considered to be in default under your contract and we will not be obliged to proceed with the loan.

Before you begin construction

- 24.11 You must not begin construction until all our requirements for the first progress payment are met (see clause 24.12) and we tell you that you can proceed with construction.
- 24.12 We will not make the first progress payment available unless:
 - (a) your builder has builders' insurance for the construction work for its full insurable value, which covers the period until completion, and (unless we permit otherwise) is expressed to insure our interest as mortgagee. You agree to provide proof of the insurance to us when we request it
 - (b) you provide us with a certificate from the relevant authority proving that your builder is licensed
 - (c) you provide us with a copy of the building contract in relation to the construction between you and the builder, including all variations
 - (d) you provide us with council approved plans and specifications to a valuer nominated by us
 - (e) if we request, you provide a survey showing that the construction works are correctly sited on the land and will conform with the relevant government regulations
 - (f) if we request, you arrange for your builder to provide a certificate from a licensed pest exterminator showing that the building site has been treated for pests in accordance with the relevant Australian standard.

Ongoing requirements

- 24.13 You must ensure the insurance required under clause 24.12(a) is maintained.
- 24.14 You must not have any changes made to the council approved plans and specifications without our consent.
- 24.15 You and your builder must allow us or our agents to inspect the property where construction is taking place at any time we require.
- 24.16 We may require at any stage that a valuer or quantity surveyor selected by us, inspects the construction site and certifies that the construction works have been satisfactorily completed to the agreed extent and in accordance with the approved plans and specifications provided to us (you must provide any

additional information or documentation reasonably required by the valuer or quantity surveyor). We need not make any progress payment (including the first and the final progress payments) unless the valuer or quantity surveyor so certifies.

24.17 We may refuse to make any further progress payments at any time.

Before we make the final progress payment available

24.18 We need not make the final progress payment unless:

- (a) we receive a copy of an insurance policy (or certificate of currency) satisfactory to us noting our interest as mortgagee if required, which shows that the property is insured on a replacement and reinstatement basis
- (b) a valuer or quantity surveyor nominated by us inspects the construction site and certifies that the construction works have been satisfactorily completed in accordance with the council approved plans and specifications provided to us
- (c) if we request, you provide a certificate of compliance or occupancy or similar certificate in relation to the completed construction works.

25. Communications

This clause explains how you and we communicate in connection with this contract. The types of communications covered by this clause include instructions, notices, demands, certificates, consents and approvals and all other communications in connection with this contract.

Electronic communications

25.1 By signing the *loan agreement*, you consent to us sending communications to you by email to the email address last notified to us by you (or by any other method of electronic communication permitted by law), and we may do this unless otherwise required by law. You understand that by giving this consent:

- (a) paper documents may no longer be given
- (b) your electronic communications must be regularly checked for documents
- (c) this consent may be withdrawn at any time by providing notice to us.

Form

25.2 All communications in connection with this contract must be in writing. Communications from you must be signed by you, or if you are a corporation, by an *authorised person*.

25.3 Email communications must state the first and last name of the sender and are taken to be signed by the named sender.

Delivery

25.4 Communications must be:

- (a) given personally (if they are for you and you are a corporation, to an *authorised person*; if they are for us, to one of our employees at any office we tell you)

- (b) left at the address last notified
- (c) left at the property the subject of a *security*
- (d) sent by prepaid ordinary post to the address last notified
- (e) sent by fax to the fax number last notified, or
- (f) sent by email to the email address last notified.

However, communications from us may also be given in any other way permitted by law.

25.5 Communications take effect from the time they are received or taken to be received (whichever happens first) unless a later time is specified in the communication.

When taken to be received

25.6 Communications are taken to be received:

- (a) if sent by post, 6 days after posting
- (b) if sent by fax, at the time shown in the transmission report as the time that the whole fax was sent
- (c) if sent by email:
 - (i) when the sender receives an automated message confirming delivery, or
 - (ii) 4 hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the recipient is out of office or delivery failed

whichever happens first.

26. General matters

Effective date of transactions

26.1 We may assign a date on which credit is provided to you under this contract that is on or after the date the transaction takes place.

Adjustments

26.2 We may subsequently adjust debits and credits to the *loan account* so as to accurately reflect the legal obligations of you and us (for example, because of an error or a dishonour). If we do this we may make consequential adjustments (including to interest charges).

Statements

26.3 We give you a statement for your *loan account* every six months, or more often than that if required by law (unless the law does not say we have to).

Accessing your loan account

26.4 We may allow you to access your *loan account* using *online banking, mobile banking, phone banking* or other *access methods*. The *access methods* that are available with your *loan account* and the terms (including the fees and charges) that apply to your use of those *access methods* are set out in the *account and payment facility terms*. For more information about accessing your *loan account* refer to the *account and payment facility terms*.

How we may exercise our rights

- 26.5 We may exercise a right or remedy or give or refuse our consent in any way we consider appropriate including by imposing reasonable conditions.
- 26.6 If we do not exercise a right or remedy fully or at a given time, we can still exercise it later.
- 26.7 Our rights and remedies under this contract are in addition to other rights and remedies provided by law independently of it or by any other contract or security.
- 26.8 Our rights and remedies under this contract may be exercised by any of our employees or any other person we authorise.
- 26.9 We are not liable for loss caused by the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right or remedy.

Our certificates

- 26.10 We may give you a certificate about a matter or about an amount payable in connection with this contract. The certificate is sufficient evidence of the matter or amount and is binding on you, unless it is proved to be incorrect.

Assignment or other dealings

- 26.11 We may assign, novate, or otherwise deal with our rights under this contract in any way we consider appropriate. If we do this, you may not claim against any assignee (or any other person who has an interest in this mortgage) any right of set-off or other rights you have against us. You must execute all documents which in our opinion are reasonably necessary for these purposes.
- 26.12 You must not assign, novate, transfer, or deal with your rights or obligations under this contract.

Disclosure of information

- 26.13 Information you give us (and copies of documents and other information in connection with this contract) may be disclosed:
 - (a) if they are publicly available
 - (b) to any person in connection with an exercise of rights or a dealing, or proposed dealing, with rights or obligations in connection with this contract
 - (c) to any assignee, transferee or potential assignee or potential transferee of us
 - (d) to any of our related bodies corporate
 - (e) any official or authority (including any Federal, State or local government official, authority, statutory body or enforcement agency) that gives us an order or request for the information to our officers, employees, agents, contractors, legal and other advisers and auditors to any other customer or security provider or person proposed to become a customer or security provider
 - (f) with your consent (such consent not to be unreasonably withheld)

- (g) if we reasonably believe the disclosure is required by any law, securities exchange or rating agency (except this paragraph does not permit the disclosure of any information under section 275(4) of the PPSA unless section 275(7) of the PPSA applies)
- (h) if we otherwise consider the disclosure appropriate in connection with the operation or administration of this contract.

You and we consent to these disclosures.

Disclosure of information to security providers

- 26.14 You agree that we may provide copies of the following documents to anyone who is a security provider:
 - (a) a copy of any notice, including correspondence, to us or to you;
 - (b) any credit report received in relation to you;
 - (c) any financial statements you have given us;
 - (d) any notice of demand, or information regarding a dishonour, on any loan with us;
 - (e) information on any excess or overdrawing;
 - (f) a copy of your loan account statement; and
 - (g) any other information about you and your accounts with us.

Your details and information

- 26.15 You must tell us as soon as practicable if any of your details change, including your residential or your email address.
- 26.16 You must also tell us as soon as practicable of any other matter which may affect your ability to comply with your obligations under this contract.
- 26.17 You must provide us with any information we require about you, including anything required by the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth), and about beneficial owners of you or anyone authorised to act on your behalf.
- 26.18 You must provide us with any information about your financial affairs as soon as practicable after requested by us.

Valuations and inspections

- 26.19 Any valuation or inspection report we obtain is for our benefit, not yours and it is our choice as to whether we make it available to you. You may not rely on it. In particular:
 - (a) you should not assume that it is based on a detailed inspection of the relevant property
 - (b) it is not to be taken as implying that there are not defects other than those mentioned or, where the report relates to construction works, that the works have been completed to a particular standard.

We do not accept any liability for the contents or accuracy of a valuation or inspection report.

Variations and waivers

- 26.20 A provision of this contract, or a right created under it, may not be waived except in writing signed by the party or parties to be bound.
- 26.21 We may agree to change this contract or defer or waive any of these terms and conditions without creating a new contract.
- 26.22 We may change any provision of this contract in addition to those specifically mentioned apart from the *amount of credit* or an *annual percentage rate* to the extent that we have agreed it is fixed. We will notify you in writing or by electronic communication before the date of any such change (unless a change decreases your obligations or extends time for payment of any amount, in which case we may notify you afterwards).

Set-off

- 26.23 We may set-off any money we owe you against the *total amount owing*. This applies whether or not the obligation is matured or contingent or even if there is no default.
- 26.24 We may do anything necessary to effect any set-off under this clause (including varying the rate for payment of any amount owing by us to you and making currency exchanges).
- 26.25 These set-off rights apply despite any other agreement we have with you.
- 26.26 You agree to pay us the *total amount owing* fully without deduction or set-off (and irrespective of any counterclaim) whatsoever.

Applicable law

- 26.27 This contract is governed by the law in force where the *security* listed first on your *loan agreement* is located. You and we submit to the non-exclusive jurisdiction of the courts of that place.

National Credit Code

- 26.28 The information in this contract is disclosed on the basis of tolerances and assumptions allowed under the *National Credit Code*. This is so even where the *National Credit Code* does not apply to this contract.
- 26.29 Any provision of this contract which does not comply with the *National Credit Code* has no effect, and this contract will only impose obligations consistent with that legislation.

Joint liability

- 26.30 You are liable for all your obligations under this contract both separately on your own and jointly with each of you. You includes your successors and assigns.
- 26.31 Notwithstanding any other notice, instruction or authority you have given us, you agree that each of you can bind the other *customers* under this contract. For example, one of you could authorise a transaction (like a redraw) in respect of your loan, and that transaction would bind every *customer*, and any *security provider* even if those parties did not know or did not agree to the transaction.

26.32 This means that each of you can be required to pay the *total amount owing* individually, despite any other arrangement you may have in place.

26.33 We may require all or any *customers* and *security providers* to authorise any activity in respect of this contract if we decide so.

GST

26.34 If any payment made to us in relation to this contract is subject to GST, the amount to be paid will be increased so the amount retained by us after the payment of GST is the same as it would be if no GST were payable in respect of the payment.

Inconsistency

- 26.35 If there is any inconsistency between the *loan agreement* and these *loan terms and conditions*, the *loan agreement* prevails to the extent of the inconsistency.
- 26.36 If there is any inconsistency between the *loan agreement* or these *loan terms and conditions*, on the one hand, and the *account and payment facility terms* on the other, the *loan agreement* and these *loan terms and conditions* prevail to the extent of the inconsistency, unless the inconsistency relates to an *access method* in which case the *account and payment facility terms* prevail to the extent of the inconsistency.

27. Definitions

The meaning of words printed *like this* in these *loan terms and conditions* have the following meanings:

access method means any method we make available to you or any *person who can tell us to do things in connection with your account* to:

- (a) give us authority to act on an instruction; and/or
- (b) access and/or use, including make or receive payments from or into, your *loan account*, including through access to or use of one or more *payment facilities*.

The access methods that are available with your *loan account* are set out in the *account and payment facility terms*.

account and payment facility terms means the terms and conditions that apply to your *loan account* and/or any *access method* available with your *loan account* (as supplemented, amended, updated or replaced from time to time) and that are available on our website at www.greater.com.au/legal/disclosure-documents under the heading 'Deposit and Credit Accounts'.

amount of credit is the amount of money we lend to you, and is stated in the *loan agreement*.

annual percentage rate means the per annum rate of interest applicable to your loan. The *annual percentage rate* at the *disclosure date* is stated in your *loan agreement*.

authorised person means the person or people listed as 'Authorised Person' in the *loan agreement* (if any). An *authorised person* can be any person you authorise to act on your behalf in giving instructions or other communications and to perform any acts under this contract, by notice (including a copy of the person's

signature) and for which we have not received notice of revocation of the appointment. You may authorise a person to act alone or jointly with others.

balance owing on your loan account means, at any time, the difference between all amounts credited and all amounts debited to your *loan account* under this contract at that time. When this amount is to be calculated at the end of a day, it includes all debits and credits assigned to that day.

business day means a day (not being a Saturday, Sunday or public holiday in that place) on which we are open for general banking business in New South Wales.

Corporations Act means the *Corporations Act 2001* (Cth).

customer means:

- (a) you
- (b) any other person you and we agree is a "customer" for the purpose of this contract.

daily percentage rate has the meaning given in clause 5.1.

disclosure date is stated in the *loan agreement*.

final repayment date means the last day of your loan term, the date on which your last repayment is due as a result of default, or such other date we agree with you.

A person is **insolvent** if:

- (a) they are (or state they are) an insolvent under administration or insolvent (each as defined in the *Corporations Act*)
- (b) they have had a controller appointed, are in liquidation, in provisional liquidation, under administration or wound up or have had a receiver appointed to any part of their property
- (c) they are subject to any arrangement, assignment, moratorium or composition, protected from creditors under any statute, or dissolved (in each case, other than to carry out a reconstruction or amalgamation while solvent on terms approved by us)
- (d) an application or order has been made, resolution passed, proposal put forward, or any other action taken, in each case in connection with them, which is preparatory to or could result in any of the things referred to above
- (e) they are taken (under the *Corporations Act*) to have failed to comply with a statutory demand
- (f) they do not satisfy an execution or other process issued on a judgement, decree or order of a court in favour of a creditor
- (g) they are otherwise unable to pay their debts when they fall due, or

something having a substantially similar effect to any of the things referred to above happens in connection with them under the law of any jurisdiction.

GST has the meaning as in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

loan agreement means the loan agreement we issue you together with these *loan terms and conditions*.

loan terms and conditions means this document.

loan account means an account we establish in your name for recording all transactions in connection with this contract.

mobile banking has the meaning given in the *account and payment facility terms*.

National Credit Code means the National Credit Code, contained in Schedule 1 to the *National Consumer Credit Protection Act 2009* (Cth).

online banking is a platform we provide that allows you or any person who can tell us to do things in connection with your *account* to receive information from us and to transmit instructions to us electronically in order to access and use your *loan account*. The things that can be done using *online banking* may change from time to time and depend on what type of account you have with us. Generally, *online banking* can be used to:

- (a) make payments (using electronic methods that are available with your account)
- (b) view the transaction history and balance of your account
- (c) activate, stop or cancel cards.

payment facility means any *payment facility* we make available with your *loan account*. The *payment facilities* that are available with your *loan account* are set out in the *account and payment facility terms*.

person who can tell us to do things in connection with your account means an *authorised person*, authorised signatory, benefactor, additional cardholder or any other person who is authorised to do things in connection with your *loan account*.

phone banking has the meaning given in the *account and payment facility terms*.

PPSA means the *Personal Property Securities Act 2009* (Cth).

receiver includes receiver, or receiver and manager.

security means each *security interest* described in the *loan agreement* under "Security" and any substitute or additional security interest given in connection with this contract.

security interest means any mortgage, charge, lien, pledge, trust, power or other rights given as or in effect as security for the payment of money or performance of obligations. Security interest also includes a guarantee or an indemnity.

security provider means each person (other than you) who gives a *security*.

total amount owing means the *balance owing on your loan account*, plus all accrued interest charges, and other amounts which you must pay under this contract but which have not been debited to your *loan account*.

we/us/our means Greater Bank Limited ABN 88 087 651 956 AFSL and Australian credit licence 237476 and its successors and assigns.

you/your means the person or persons identified as such in the *loan agreement*.

28. General interpretation

Headings are for convenience only and do not affect interpretation. Unless the contrary intention appears, in these *loan terms and conditions*:

- (a) the singular includes the plural and vice versa
- (b) a reference to a guarantee includes an indemnity
- (c) a reference to own, when used in relation to land, means being the registered proprietor, the registered holder, the registered Crown lessee, or the holder of an estate in fee simple, and owner has the corresponding meaning
- (d) a reference to a document includes any variation, replacement or novation of it
- (e) the meaning of general words is not limited by specific examples introduced by "including", "for example", "such as" or similar expressions
- (f) a reference to "**person**" includes an individual, a body corporate, a partnership, a joint venture, an unincorporated association and an authority or any other entity or organisation
- (g) a reference to a particular person includes the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns
- (h) a reference to dollars, \$ or A\$ is a reference to the currency of Australia and a reference to an equivalent of Australian dollars is a reference to such an equivalent determined by us based on prevailing exchange rates
- (i) a reference to "**law**" includes common law, principles of equity and legislation (including regulations)
- (j) a reference to any legislation includes regulations under it and any consolidations, amendments, re-enactments or replacements of any of them
- (k) a reference to "**regulations**" includes instruments of a legislative character under legislation (such as regulations, rules, by-laws, ordinances and proclamations)
- (l) an agreement or declaration in favour of 2 or more persons is for the benefit of them jointly and each of them individually
- (m) an agreement or declaration by 2 or more persons binds them jointly and each of them individually but an agreement or declaration by us binds us individually only
- (n) a reference to a group of persons is a reference to any 2 or more of them jointly and to each of them individually
- (o) a reference to any thing (including *security and security interest*) includes the whole and each part of it
- (p) a reference to the following terms have the meaning given to them in the *Corporations Act*:
 - (i) subsidiary
 - (ii) control
 - (iii) controller
 - (iv) related body corporate.