

Terms and conditions

BOQ Specialist Transaction
and Savings Accounts
Overdraft Facility

Dated December 2015

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Terms and Conditions

This section contains the Terms and Conditions for Transaction and Savings Accounts (“Transaction and Savings Account Terms and Conditions”), namely:

- Transaction Accounts (with optional debit card):
 - One Account
 - Offset Account.
- Savings Accounts:
 - Private Access Account
 - Term Deposit
 - 32 Day Notice Account.

It also annexes the Overdraft Facility Terms and Conditions at Annexure A, Direct Debit Request Service Agreement at Annexure B and the Fees and Charges Booklet at Annexure C.

It is important that You read this document in its entirety carefully and retain it for future reference.

Online Banking Services

If You elect to register for Online Banking services, the Online Banking Terms and Conditions will also apply to Your agreement and are incorporated by reference into this document. You can obtain a copy of the Online Banking Terms and Conditions within Our Online Banking site, at www.boqspecialist.com.au. You can also obtain a copy of the Online Banking Terms and Conditions from Us at no charge by calling Our Client Service Centre on 1300 160 160 or +61 2 9293 2121 if calling from outside Australia.

National Consumer Credit Code

If the National Credit Code applies to You or if You are subject to any Special Terms and Conditions, You will also receive an Overdraft Schedule (as defined in the Overdraft Facility Terms and Conditions Annexure A) via email or via post setting out the specific details of the Overdraft Facility. You should read this together with these Terms and Conditions for the Transaction Account and the Terms and Conditions for Overdraft Facility in Annexure A, including the Information Statements (located at the back of the Overdraft Facility Terms and Conditions). The Overdraft Schedule may require You to accept the terms of the Overdraft Facility by signing and returning a specified document or may allow You to accept the terms in some other way.

Code of Banking Practice

As part of our commitment to client service, we have adopted the Code of Banking Practice (COBP). This is a self-regulatory code which aims to foster good relations between banks and customers, and to promote good banking practice.

The COBP applies to Banking Services provided to customers who are “individuals” or “small businesses” as defined in it. We will comply with the COBP, where it applies to the Banking Services we provide to you. The COBP requires us to provide you with certain information. You will find this information in this document, and on request.

In particular, You will find information regarding:

- account opening procedures;
- our obligations regarding the confidentiality of Your information;
- complaints;
- bank cheques;
- what to do when You are in financial difficulty; and
- the importance of You reading the terms and conditions applying to any Banking Services we provide to You.

ePayments Code

BOQ Specialist warrants that it will comply with the requirements of the ePayments Code which regulates consumer electronic payment transactions, including EFTPOS, direct debits and online payments.

Definitions

In these Terms and Conditions the following words have the following meanings, unless otherwise specified or the context requires otherwise:

Account Application Form means the application form that is provided to You by us, to be completed by You in relation to the relevant Transaction and Savings Account and/or Home Loan, together with these Terms and Conditions. Once We have received the completed Account Application Form and all required documentation, the offer of a product to You is at Our discretion.

Account Holder means the holder of the relevant BOQ Specialist account.

Applicable Interest Rate means the interest rate applicable to Your One Account, Private Access Account and 32 Day Notice Account, as determined by Us and advised to You in accordance with industry practice.

Banking Business Day means a day that is not a Saturday, Sunday, public holiday or bank holiday in Sydney, Australia.

Banking Package means the package of products that, subject to eligibility, may be offered by BOQ Specialist to You and agreed by Us, which are governed by the Banking Package Terms and Conditions, located at www.boqspecialist.com.au.

Banking Package Terms and Conditions are the terms and conditions that govern the Banking Package with Us if applicable to you, which can be located at www.boqspecialist.com.au.

Banking Services means those accounts and payments services described in this document.

Beneficial Owner means the individual or individuals who ultimately owns or controls (directly or indirectly) a customer.

BOQ Group means Bank of Queensland Limited ABN 32 009 656 740 (BOQ) and its related bodies corporate. BOQ Specialist is a division of BOQ.

BOQ Specialist / We / Our / Us means a BOQ Specialist - a division of Bank of Queensland Limited ABN 32 009 656 740 AFSL and Australian credit licence No. 244616.

Business EFT Transaction means that part of an electronic funds transfer which involves the debiting or transfer of value from, or the receipt or crediting of value to, an account using the Online Banking service where such account is designed primarily for use by a business and established primarily for business purposes.

Debit Card means the BOQ Specialist Debit Card which You can apply for as part of the Transaction Account.

Debit Card Conditions of Use means the conditions of use that You agree to when applying for a Debit Card in conjunction with the Transaction Account. The Debit Card Conditions of Use can be located at www.boqspecialist.com.au/debitcard.

Designated Account means another bank account that You have notified to Us in writing in a form acceptable to Us, as a Designated Account which and to which payments to/ from Your Transaction Account and or Overdraft Facility (if applicable) are to be made.

Direct Debit Request means the Direct Debit Request between Us and You.

Electronic Funds Transfer (or EFT) refers to the electronic exchange of money of value.

Electronic Equipment is an electronic terminal, computer, television, telephone or similar equipment and includes EFTPOS terminals and any other authorised electronic terminal or device connected to our electronic banking system from time to time.

Electronic Transaction is a transfer of funds initiated by an instruction given through Electronic Equipment using an access method (not including a method that requires a voucher, receipt or other document to be signed) to debit or credit an account and includes for example, purchasing goods and services from a provider using a card

ePayments Code is the ePayments Code published by the Australian Securities and Investments Commission as amended and/or replaced.

Fees and Charges Booklet means the fees and charges booklet provided with these Terms and Conditions that sets out the fees applicable to Your products. It is available at www.boqspecialist.com.au/fees. It is also available on request by calling our Client Service Centre on 1300 160 160 or +61 2 9293 2121 if calling from outside Australia.

Home Loan means each Home Loan facility made available to You or to be made available to You under Your Home Loan General Terms and Conditions and Home Loan Details.

Home Loan Application Form means the application form that is provided to You by Us, to be completed by You in relation to the relevant Home Loan or Banking Package, together with these Terms and Conditions.

Home Loan General Terms and Conditions means the Terms and Conditions and Home Loan Details applicable to any Home Loan that may be provided to You.

Instruction or Instructions means, in respect of these Terms and Conditions or where applicable, any Special Terms and Conditions, any written, telephone, facsimile or electronic communication sent by You or purported to have been sent by You or by a person authorised by You (and notified to Us) to transact or instruct on Your Account.

Offset Account means the transactional bank account with the option of a Debit Card that may be offered by Us and taken up by You to offset the interest payable on Your Home Loan.

One Account means the transactional bank account with the option of a Debit Card.

Online Banking Terms and Conditions means the BOQ Specialist Online Banking Terms and Conditions that You agree to when registering for Online Banking Services and are incorporated by reference into this document. You can obtain a copy of the BOQ Specialist Online Banking Terms and Conditions at www.boqspecialist.com.au or from Us at no charge by calling Our Client Service Centre on 1300 160 160 or +61 2 9293 2121 if calling from outside Australia.

Overdraft Facility means the optional Overdraft Facility that may be offered by Us and taken up by You on Your Transaction Account and as governed by the Overdraft Facility Terms and Conditions.

Overdraft Facility Terms and Conditions means the Terms and Conditions that govern Your Overdraft Facility which can be located in Annexure A of this document.

PPS Act means the Personal Property Security Act 2009 (Cth).

Personal EFT transaction means that part of an electronic fund transfer which involves the debiting or transfer of value from, or receipt or crediting of value to, an account using the Online Banking service, other than a business EFT transaction.

Private Access Account means the 'at call' savings account which allows daily access to funds subject to applicable cut-off times.

Savings Account means the Private Access Account, the Term Deposit or the 32 Day Notice Account (together or separately, as the context allows).

Special Terms and Conditions means any additional terms and conditions that We notify You of which apply in addition to these Terms and Conditions.

Term Deposit means the Savings Account offering the certainty of a fixed rate of return on funds on deposit for a defined deposit term.

Terms and Conditions means the Transactional and Savings Account Terms and Conditions set out in this document and includes all annexures, incorporated terms, and any Special Terms and Conditions or variations in conditions, if applicable, that We notify to You.

Transaction Account means either the One Account or Offset Account (or both as the context allows).

Transaction and Savings Account (or "Account") means both the Transaction Accounts and the Savings Account (or both, as the context allows).

You/Your means the person described in the Account Application Form as the Account Holder and that person's successors and permitted assigns, and 'Your' has a corresponding meaning. If more than one person is described as the Account Holder in the Account Application Form, it means each of those persons separately and any two or more of them jointly.

32 Day Notice Account means the deposit account offering a variable interest rate, which requires you to give a 32 day notice period before making a withdrawal.

Transaction and Savings Account Terms and Conditions

Subject to this document, We agree to make the Transaction and Savings Account available to You.

1. You agree to be bound by, and to act in accordance with, Our standard deposit taking practices and procedures.
2. You also agree to be bound by, and to act in accordance with, any future changes to Our deposit-taking practices and procedures as notified to You from time to time.

Opening Your Account

3. Prior to the opening of Your Transaction and Savings Account, You must provide Us with an original, completed and signed Account Application Form, together with the necessary supporting documentation required by Us, including statutory proof of identity and details of any Beneficial Owner including name, address and date of birth. Additionally (if required by Us in the case of a corporation) a resolution authorising the opening of the Account.
4. We may be able to identify You via electronic means, using public domain databases. If We are able to identify You successfully using electronic means We may not require additional identification documentation to be provided with Your Account Application Form.
5. If this is unsuccessful, You will need to provide Us with certified copies of any of the requested documents. If You are opening a Term Deposit or 32 Day Notice Account, You also consent to BOQ Specialist automatically opening a Private Access or One Account in Your name. This Account will act as the clearing account for Your Term Deposit funds, and will be the account into which withdrawals from Your 32 Day Notice Account may be paid. You will be allocated a Private Access Account or One Account and You can use this to deposit funds by Electronic Funds Transfer. These funds will only be placed into a Term Deposit account once You notify BOQ Specialist of this deposit and agree with BOQ Specialist the relevant terms of the Term Deposit.
6. We reserve the right in Our absolute discretion not to accept an application for opening an Account.
7. You consent to Us making enquiries of any nature for the purpose of verifying the information disclosed in Your Account Application Form.
8. You acknowledge that in connection with Your Transaction and Savings Account it is not an offence if You choose not to quote Your Tax File Number (TFN) or Australian Business Number (ABN) but if You do not do so or if You are a non-resident, withholding tax may be deducted from any interest earned on the credit balance of Your Account.
9. Should there be two or more Account Holders, Your Account will be held jointly but Your obligations as an Account Holder will be both joint and several.
10. You acknowledge that should one individual joint Account Holder predecease the other(s), We may treat:
 - a. the entire amount of a credit balance of Your Account as having passed to the surviving Account Holder(s);
 - b. each surviving Account Holder as being liable for payment of all or any part of the amount of a debit balance of Your Transaction and Savings Account, including Overdraft Facility.

We can combine the balances of two or more of Your Accounts, even if the Accounts are held in joint names. For example, if Your One Account has an unauthorised overdrawn, We might use money in Your Private Access Account to reduce the amount You owe on the One Account. However, this would not happen where, for example:

- We know the Accounts are not held by You in the same capacity (eg where you have a personal Account and also an Account as trustee for a trust);
- Your debt to Us arises from some business other than banking;
- We have specifically agreed to keep Your Accounts separate; or
- We are bound by a Code of Conduct not to do so (such as the Code of Operation for Centrelink Direct Credit Payments).

We will tell You if We have combined any of Your Accounts. We do not have to notify You before We exercise Our right of combination.

You should not assume that an unauthorised overdrawn Account will be combined by Us with an Account that is in credit (eg in order to cover a direct debit) unless We have agreed to do so.

Existing customers

11. If You already hold a Transaction and Savings Account with Us, or We make other Transaction and Savings Accounts available to You in the future, We may be required to re-identify You. In the event that the authorised signatories to the Account are different We are required by law to verify their identity. In that instance, We will still ask that You sign the Account Application Form authorising the new signatories to act on the Account. In the event that We do not require You to complete a new application form, You will, by virtue of the fact that You already hold a Account, be taken to have:
 - agreed to be bound by the Terms and Conditions set out in this document;
 - provided the warranty and acknowledgement in the Account Application Form;
 - warranted that We may rely on the information that You have supplied to Us in your Account Application Form completed for the Account You already hold (including the authorised signatories who will operate Your Account);
 - warranted that the information in the previous application form is accurate and up to date (unless You have otherwise notified Us in writing).
12. If You wish to set up additional Designated Accounts to be linked to the new Transaction and Savings Account, You will still need to provide Us with these details in writing.

Anti-Money Laundering and FATCA

13. BOQ Specialist is a Reporting Australian Financial Institution under the Intergovernmental Agreement (IGA) in relation to the Foreign Account Tax Compliance Act (FATCA). BOQ Specialist will conduct due diligence on prospective Account Holders and on existing Account Holders to comply with BOQ Specialist's obligations under the IGA. If You are applying for an Account, You will need to provide BOQ Specialist with certain information and/or documentation when completing the Account Application Form and otherwise on request. While You are an Account Holder, You may need to provide BOQ Specialist with certain information and/or documentation on request.
14. BOQ Specialist may report information about You and Your Account to the ATO. Generally, BOQ Specialist will report to the ATO information about You if You are a U.S. citizen or resident, a certain type of U.S. entity or a certain types of non-U.S. entity that is controlled by one or more U.S. citizens or residents, and will also report information to the ATO on any payments BOQ Specialist makes to "Non-participating Financial Institutions", as defined in the IGA. If You do not provide BOQ Specialist with the required information and/or documentation upon request, BOQ Specialist may be required to report information in respect of You and Your Account to the ATO and/or may not open an Account for You.
15. In accordance with the IGA, the ATO will share information reported to it by Australian financial Institutions with the U.S. Internal Revenue Service.
16. You should consult with Your tax adviser for further information on how BOQ Specialist's due diligence and reporting obligations under the IGA may affect You.
17. You agree to comply with all regulations or laws applicable to Your Account and undertake to provide any documentation, information or approvals (in original or certified form) as We may deem necessary to give effect to the opening of Your Account, under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) and other applicable laws.
18. Everyone who opens a new Account and all signatories to the Account are required by law to be identified. Please note You may not withdraw funds from Your Account until all documentation requirements have been fulfilled.
19. By applying for an Account with Us, You also acknowledge that BOQ Specialist may decide to delay or refuse any request or transaction on Your Account, including any withdrawal or deposit request, if it is concerned that the request or transaction may breach any legal or regulatory obligation or cause BOQ Specialist to commit or participate in, an offence under any law. Where transactions or Accounts are blocked, delayed, frozen or refused by BOQ Specialist in accordance with this section, You agree that BOQ Specialist is not liable for any loss suffered by You, any additional card holder or other third parties arising directly or indirectly as the result of BOQ Specialist taking this action. Notwithstanding that You may already have an account with Us and that You may have previously provided all account opening documentation, BOQ Specialist reserves the right to request additional and/or updated information.

Depositing funds

20. Once Your Account has been opened deposits can be made in the following ways:

1. Electronic Funds Transfer

AUD deposited in Australia

Account Name: Account Holder name BOQ Specialist
BSB: 951-200
Account number: Your BOQ Specialist Private Access Account, One Account/Offset Account, or 32 Day Notice Account number

AUD deposited overseas

Account Name: BOQ Specialist Account Number:
16037391 SWIFT code: QBANAU4B
Reference: 951200 + Your BOQ Specialist Account number

2. Direct Debit

Funds received via Direct Debit will require three working days to clear prior to any withdrawals from Your Transaction and Savings Account.

You authorise Us to, at Our discretion, confirm the BSB, account number and account name You have provided with the external financial institution nominated in the Direct Debit Request, as provided in the Account Application Form.

You may instruct Us by fax, telephone, email or secure message by 1pm Sydney time on a Banking Business Day to debit the relevant amount from a bank account that You hold at another institution. Please note that We will at Our discretion, only debit funds from an account held in the same name. This account that You wish Us to debit must be notified to Us in writing in a form acceptable to Us and must be accompanied by a bank statement evidencing the account details.

We may carry out Your Instruction to process a Direct Debit prior to receiving the supporting bank statement. However, You will not be able to withdraw funds from Your Transaction and Savings Account until We have received the statement and have verified details of Your Direct Debit account. In the event We are not able to satisfactorily verify details of Your Direct Debit account, We may send the funds back to the account from which they originated.

Any requests received after 1pm on a Banking Business Day or on a day that is not a Banking Business Day may be processed on the next Banking Business Day in Sydney. Payment Instructions to and from Your Designated Account will be accepted by any one signatory.

If You have elected to register for BOQ Specialist's 24/7 Online Banking service, You may also Direct Debit funds using Online Banking. Online Direct Debits may be processed from Your same named Designated Account at another institution subject to the relevant cut-off times.

There is no daily limit applicable to deposits via Direct Debit. Please ensure You have sufficient funds available in the Designated Account from which You wish to debit funds, as a dishonour fee may apply if Your Direct Debit is not cleared.

If You are switching accounts from another bank, You can request that We provide You with information on, and assistance about, notifying Your billing and crediting organisations that You have switched Your account to Us to ensure the continuity of Your direct debit, direct credit and periodic payment arrangements.

3. Cheque

All cheques deposited must be made payable to the Account Holder. Endorsed third party cheques will generally not be accepted, although We reserve the right in Our absolute discretion to accept a third party cheque. If We accept a third party cheque We do so subject to You indemnifying Us in accordance with these Terms and Conditions. The amount stated on a cheque received by Us shall not be deemed to have been paid to or received by Us and no withdrawals or transfers of funds may be made against it until the amount of the cheque has been unconditionally credited to Our Account. Generally this takes three working days for Australian dollar cheque deposits.

Cheques should be drawn in favour of the 'Account Holder name' and should be either:

posted to the following address for banking on Your behalf;

BOQ Specialist PO Box 2539
Sydney NSW 2001 or

deposited at a ANZ branch as follows:

Account Name: Name of Your Account with
BOQ Specialist Bank Name: BOQ Specialist
BSB: 951-200
Account Number: Your BOQ Specialist Account Number

Please always advise Us of any cheque deposits made directly into the account to expedite processing. Travellers cheques and bank drafts are not permissible.

4. Cash

For BOQ Specialist Transaction Accounts that are issued in conjunction with a Debit Card, deposits may be made by way of cash at an ANZ branch.

Minimum and maximum deposit amounts

21. While We have the discretion to determine deposit size, We usually accept a minimum deposit amount of AUD \$10 000. No minimum deposits are required for the Private Access Account and Transaction Account. The maximum amount that can be deposited is at Our discretion.

Depositing funds into a Term Deposit

22. To open a Term Deposit, or to increase the balance of an existing Term Deposit on the maturity date, You can electronically transfer funds into Your Private Access, or Transaction Account, deposit a cheque or instruct Us to Direct Debit Your same named designated bank account.
23. It is important that You notify Us via email, telephone or fax, of funds transferred into Your Private Access or Transaction Account for the purposes of a Term Deposit prior to or as soon as possible after You deposit funds, to enable Us to provide You with current term and rate options. Should You advise Us of Your intention to hold funds on term prior to making a deposit, Your Term Deposit and applicable rate will commence from the date of deposit. Should You request a Term Deposit after funds have been transferred to Your Account, the term commencement date and applicable rate will be effective as at the date of Your request. You will only earn the rate of interest agreed with Us for Your Term Deposit from the date of Your notification to BOQ Specialist and agreement by BOQ Specialist (provided funds have been received), not from the value date of the deposit of funds into Your Private Access Account or Transaction Account.

Withdrawing Funds from Transaction and Savings Accounts

24. You consent to provide information in response to enquiries regarding the purpose of any funds transfers that You request to be carried out on Your behalf, particularly non-domestic transfers.
25. Future dated payments which fall on a non Banking Business Day in Sydney will be processed on the previous Banking Business Day to ensure You are able to meet any corresponding obligations in a timely manner. This applies to both "once only" and scheduled payments.
26. For verification purposes, all third party payment Instructions received in writing (including Instructions received via fax and email) need to be signed in accordance with the signing instructions on the Account (except where given by secure message) and need to be confirmed via telephone. If You do not confirm Your Instruction by phoning Us, We will endeavour to reach You by phone. If We are unable to do so, it will be at Our discretion as to whether We process the withdrawal.
27. You acknowledge that when providing Us with instructions, particularly in relation to scheduling payments in the future, it is Your responsibility to ensure that sufficient cleared funds are available for the payment to be processed. You agree to release Us from any liability whatsoever; which You or any other party may suffer as a result of insufficient funds in Your Account to meet Your instructions and You indemnify Us for any loss, claim, damage or expense We may suffer as a result of giving effect to such instructions.
28. You must pay Us the dishonour fee specified in the Fees and Charges Booklet (at Annexure C and also located at www.boqspecialist.com.au/fees) where a payment is dishonoured.
29. All Transaction and Savings Accounts must maintain a positive balance. We are under no obligation to follow instructions that would overdraw Your Account. Unless You have elected and been granted an Overdraft Facility, if the Transaction and Savings Account becomes overdrawn (whether as the result of Us acting on an instruction, or debiting other amounts such as interest and fees), You must repay the overdrawn amount immediately. You must pay Us the overdrawn fee specified in the Fees and Charges Booklet where the Account becomes overdrawn. If You have elected and been granted an Overdraft Facility, then the Overdraft Facility Terms and Conditions in Annexure A apply in relation to the Overdraft Facility.
30. All such Instructions (including Instructions in relation to the 32 Day Notice Account and notice for Term Deposits) in respect of withdrawal of funds from Your Transaction and Savings Account must be received by Us on a Banking Business Day before 1pm (Sydney time) in order for the Instruction to be processed on that day. We reserve the right to hold any instructions received after 1pm for all AUD transactions on a Banking Business Day or on a day that is not a Banking Business Day, for processing on the next Banking Business Day. Withdrawal instructions where payment is being made overseas may take up to three banking business days to arrive at the destination.
31. If direct debit arrangements are available for Your Transaction Account, You may authorise a merchant to debit funds from Your Transaction Account directly.

32. You may cancel Your direct debit facility by calling 1300 160 160, 24 hours a day, 7 days a week. You should also contact the merchant who is debiting the funds from Your Transaction Account. If You wish to alter Your direct debit facility, You should contact the merchant who is debiting the funds from Your Transaction Account. We cannot accept a request to stop a payment made under a direct debit arrangement after We have debited the payment from Your Transaction Account.
33. We may decide not to make a direct debit if the available balance is not sufficient to cover the payment when the debit is to be made. We do not have to inform You if a direct debit is not honoured.
34. We may charge You a fee for direct debits, and also debit Your Transaction Account for any fees or charges passed on to Us by another financial institution as a result of a direct debit.
35. If a direct debit is due to be made on a day that is not a Banking Business Day, We make the direct debit on the next Banking Business Day. We (and our related bodies corporate) will not be responsible for any loss, damage or liability You may suffer or incur by reason of or in connection with:
 - a. the genuineness and authenticity of any Instructions given by You or on Your behalf;
 - b. Us acting on any Instruction which purports to have been despatched on Your behalf by any person or persons who appear to be authorised to transact Your banking business at the time the message is received or refusing to act on or for any delay in processing any Instruction, through whatever medium, in circumstances where We have reason to believe that the Instruction is unauthorised;
 - c. Us assuming that any person claiming to be a person, details of whom have been given to Us in accordance with the Account Application Form or as notified otherwise in writing, is, in fact, that person;
 - d. Us assuming that if You have not given a notice of revocation of any person previously authorised that the person giving instructions to Us is authorised by You to do so;
 - e. any error contained in the Instruction irrespective of whether the error originated in the transmission or the receipt of the Instruction;
 - f. any delays in transmission or payment;
 - g. any Instruction that You or an authorised signatory has sent, which has not been received by Us.
36. If You ask Us to cancel a Direct Debit authorising Us or another party to deduct funds from Your Transaction Account We will do so promptly. However the cancellation of a Direct Debit may put You in breach of Your contract with that other party. We will not be responsible for any such breach or for any loss or damage You may suffer in connection with any such breach.
37. We may at Our discretion debit Your Transaction and Savings Account with all sums paid, charged or incurred by Us in effecting all such written, telephone or facsimile instruction. You agree not to make any claim or demand against Us in respect of any such loss, damage or liability and will indemnify Us against loss, damage or liability We may suffer or incur as a result of acting in accordance with the conditions of the above authority.
38. Liability for losses resulting from unauthorised transactions will be determined by the ePayments Code. You will not be liable for any losses arising from unauthorised transactions caused by fraud or negligence by our employee or agent, a transaction incorrectly debited more than once to the same facility, or where it is otherwise clear that you have not contributed to the losses.
39. For liability and indemnity provisions applying to personal EFT transactions using Online Banking services, refer to the Online Banking Terms and Conditions.
40. Unless providing Instructions through Online Banking:
 - a. You acknowledge that You and any joint Account Holder give Us instructions in order to access, direct Us to close and otherwise transact on Your Transaction and Savings Account independently of each other, including to vary instructions provided by another Account Holder; and
 - b. We are not liable for loss or damage resulting from our actioning instructions given by any Account Holder.
41. If providing Instructions through Online Banking for third party, Designated Account and BPAY payments, any two signatories may authorise the transaction in Online Banking (where more than one is specified in the "Signing Instructions" section in the Account Application Form). For Debit Cards, where more than one signatory is required to operate the Account, each signatory must approve the issue of a Debit Card to any signatory, however, once the Debit Card is issued, it may be used to provide Instructions on the Account by one signatory alone, subject to any monthly spend limit applicable to a Debit Card.
42. Any one signatory may give notice in relation to a withdrawal from a 32 Day Notice Account or Term Deposit provided the withdrawal is to the Designated Account or to the Private Access Account or Transaction Account held by the Account Holder.
43. The Authority to Operate applies to any changes that You wish to make to any Designated Account details, as Well as all third party payment instructions. If the Authority to Operate is incomplete We may rely on instructions given by any one signatory. We are not obliged to notify You that the Authority to Operate section of the Account Application Form has been left incomplete.

Withdrawal cut-off times

44. The following is a summary of the cut-off times for withdrawal instructions to be processed on the same Banking Business Day. Any instruction received after these cut-off times will be processed on the next Banking Business Day. Please note that as We are required to confirm all third party withdrawal requests (other than payments through Online Banking) with You prior to processing, please endeavour to send Us your Instructions as early as possible.

Withdrawal Transaction	AEST time	Instruction Method
Electronic Funds Transfers (AUD)	1 pm	Fax, phone, email or secure message
Online transfers (including BPAY)	4 pm	Processed directly through Online Banking
Placing notice	1 pm	Fax, phone, email or secure message

Withdrawing Funds from your Term Deposit

45. A Term Deposit may be withdrawn on maturity. 31 days notice must be given by You for a full or partial withdrawal of the Term Deposit prior to maturity unless hardship applies as assessed and agreed to by Us.
46. If You proceed with the full or partial withdrawal prior to maturity for any reason, We will have the right to reduce the amount of interest payable to You by an amount limited to the total amount of interest earned to date, calculated as follows:

% of Term Elapsed	Interest Rate Reduction
0 to less than 20%	90%
20% to less than 40%	80%
40% to less than 60%	60%
60% to less than 80%	40%
80% to less than 100%	20%

For example:

31 days notice is provided and at the end of the notice period the term deposit of \$100,000 for one year at 5% per annum is closed after nine months:

1. Calculate the interest that has accrued on the Term Deposit Divide the interest rate by 365 to obtain the daily interest rate:
 $0.05 (5.00\%) / 365 = 0.000136986 (0.0136986\%)$ Multiply this by the principal amount to calculate the interest earned each day:
 $\$100\ 000 \times 0.000136986 (0.0136986\%) = \13.70 . Multiply this by the number of days that the deposit has been open:
 $\$13.70 \times 274 \text{ days} = \$3\ 753.42$
 Calculate the interest reduction. Determine the percentage of the original term that has elapsed:
 $9/12 = 0.75 (75\%)$. As 75% of the original term has elapsed, an interest reduction of 40% of the interest earned is applied. Multiply the interest earned by 0.40 (40%) to calculate the reduction:
 $\$3\ 751.06 \times 0.40 (40\%) = \$1\ 501.37$
 Subtract the interest reduction from the interest earned to calculate the interest that You receive:
 $\$3\ 753.42 - \$1\ 501.37 = \$2\ 252.05$. You receive \$2 252.05 in interest.

If interest has already been paid to You, You authorise Us to debit Your Account to the extent necessary to adjust the amount of interest payable to You, as set out above.

Maturity of Term Deposits

47. The principal invested in a Term Deposit and any unpaid interest are payable to You at maturity of the deposit. Should You wish to withdraw Your deposit on maturity, please follow the withdrawal procedures in the 'Withdrawing funds from Transaction and Savings Account' section of these Terms and Conditions.
48. In the event that You wish to vary Your deposit on maturity please send Us your Instructions in writing at least three Banking Business Days prior to maturity.

49. Unless You advise Us otherwise, at maturity we will re-invest Your Term Deposit for the same term at Our prevailing rate of interest which may be a lower interest rate to Your current Term Deposit. However, You are entitled to a grace period. The grace period extends for 7 calendar days from the Term Deposit previous maturity date. During the grace period, You have the option to make changes to Your Term Deposit details or withdraw Your funds, without incurring an interest adjustment or providing 31 days notice. Our Terms and Conditions current at the time will apply.
50. BOQ Specialist offers special interest rates on selected terms. These terms vary from time to time. If You were on a special rate and Your Term Deposit rolls over automatically, the Term Deposit may be automatically re-invested at a lower rate than the current interest rate. We encourage You to contact Us before Your Term Deposit matures to discuss the rates that may be available on the day Your Term Deposit matures. As interest rates change as frequently as daily, all other conditions being equal, it is unlikely the interest rate You receive on Your Term Deposit will remain constant from one term to the next.
51. Where You have been introduced to Us by an Adviser You can authorise the Adviser (and its authorised employees) to provide deposit maturity and commencement Instructions and request payments to and from any Designated Accounts that you may have set up by completing the Financial Adviser Authority section of the Account Application Form.

Withdrawing funds from your 32 Day Notice Account

52. You may provide Us at any time with a withdrawal request, specifying the amount You wish to withdraw in accordance with the applicable notice period for Your 32 Day Notice Account. On the expiry of that notice period, funds will be paid out to the account You nominate, provided the funds are cleared and We have received all required account opening documentation. In the absence of payee details the withdrawal amount will be paid into Your Private Access Account or Transaction Account.
53. Any early withdrawal requests from Your 32 Day Notice Account will only be considered by Us if the grounds for such request are based on Hardship, as assessed and agreed to, by Us.

Placing notice on funds in 32 Day Notice Accounts

54. The relevant notice period will commence, subject to applicable cut off times, on the Banking Business Day Your notice Instruction is received. Should You place notice on all Your funds in the 32 Day Notice Account, the principal invested and any accrued interest are payable to the account nominated on completion of the notice period.
55. You may cancel the notice Instruction, or reduce the balance on which You have placed notice at any time via fax, email, Online Banking secure message or telephone. The cancellation of a pending notice Instruction can be performed up to two Banking Business Days prior to the expiry of the notice period.
56. Where you have been introduced to Us by an Adviser You can authorise the Adviser (and its authorised employees) to provide notice Instructions by completing the Financial Adviser Authority section of the Account Application Form.

57. If You request the funds in Your 32 Day Notice Account to be withdrawn or transferred before the end of the 32 days, BOQ Specialist has the discretion not to permit the withdrawal or transfer for up to 32 days.

Accessing Term Deposit or 32 Day Notice Account funds without notice due to Financial Hardship

58. In exceptional circumstances, such as financial hardship, You can request an immediate withdrawal of part or all of your deposit without providing the required notice period. BOQ Specialist reserves the right to refuse any immediate withdrawal or redemption request unless hardship applies as assessed and agreed to by Us.

A withdrawal of part, or the full balance, of Your Term Deposit or 32 Day Notice Account can be considered based on one of the following hardship grounds:

- Specified compassionate grounds (to prevent sale of Your house by Your mortgage holder or to pay medical, disability or funeral expenses); or
- Grounds of severe Financial Hardship (for "reasonable immediate family living expenses" including loan repayments, rent arrears, outstanding bills, car repairs and medical expenses).

We strongly advise You tell us immediately if You are in financial difficulty. We will try to help You, provided that any action we take would be fair and reasonable in the interests of You, our other customers and shareholders. Please contact our Client Service Centre on 1300 160 160 for assistance with Financial Hardship.

Designated Accounts

59. You can nominate certain accounts at other institutions as Your Designated Accounts. Details of Your Designated Accounts and whether these accounts are to be credited, debited or both, must be specified to Us in writing or via an Online Banking secure message.

60. Transfers to and from Your Designated Accounts do not require a signed Instruction and may be requested via phone, email, fax and through Online Banking. Instructions for transfers to and from Designated Accounts will be accepted from any one signatory irrespective of the signing arrangements indicated in the "Signing Instructions" section of the Account Application Form. Transfers to and from accounts which are not Your Designated Accounts will require a signed Instruction in accordance with the signing arrangements as indicated by You in the "Signing Instructions" section of the Account Application Form.

61. Designated Accounts at other institutions from which You wish to Direct Debit funds into Your Transaction and Savings Account must be in the same name as Your Transaction and Savings Account, and We will require confirmation of the account details (see Direct Debit Request Services Agreement annexed below). Designated Accounts to which You would like to transfer funds from Your Transaction and Savings Account may be in the same name or in the name of a third party and We may not require confirmation of account details.

Debit Card

62. If You have a Debit Card issued in conjunction with Your Transaction Account, You may use Your Debit Card at ATMs, EFTPOS terminals, make online purchases and for other transactions which may be effected by way of Debit Card.

63. The available cleared funds can be reduced by reference to Debit Card transactions which have been authorised but not yet processed. See the Debit Card Conditions of Use for more details located at www.boqspecialist.com.au/debitcard.

64. If You obtain Debit Card facilities for use in conjunction with a Transaction Account, Your Account may be subject to unauthorised transactions, for example, if Your PIN for Your Debit Card (if applicable) is lost or stolen. The Debit Cards Conditions of Use contain information about this, and about what to do if Your Debit Card or PIN may be lost, stolen or compromised.

65. We will send any Debit Card issued to You to the address nominated by You in Your Account Application Form. Please note that We will only issue Debit Cards to signatories of a Transaction Account. If the primary card holder sets a monthly spend limit on the Debit Card, access to funds within the Transaction Account via Debit Card will remain subject to such monthly spend limit unless and until such limit is changed by the primary cardholder.

How We determine interest rate

66. The Applicable Interest Rate applicable to Your One Account, Private Access Account and 32 Day Notice Account are subject to individual quotation. You will not earn interest on Your Offset Account.

67. We will provide You with confirmation of the Applicable Interest rate at the time We open Your One Account, Private Access Account or 32 Day Notice Account and the interest rate confirmation will form part of the governing terms for Your One Account Private Access Account or 32 Day Notice Account.

68. The Applicable Interest Rates on the One Account, Private Access Account or 32 Day Notice Account are variable interest rates and may change at any time. We will notify You of these changes in accordance with these Terms and Conditions. The rate applicable to Your One Account, Private Access Account and Your 32 Day Notice Account will be shown on Your statement.

69. In the case of Term Deposits, the interest rate is fixed for each term and We will not change the rate during that period. The interest rate applicable to Your Term Deposit will be shown on Your Term Deposit confirmation letter, which forms part of Your terms and conditions.

Interest calculation

70. For the One Account, Private Access and 32 Day Notice Accounts, interest is calculated on the daily closing credit balance of Your Account from the date of receipt of funds and is capitalised monthly. You may also request for Your monthly interest to be deposited into Your Designated Account, or, in the case of 32 Day Notice Accounts, into Your Private Access Account, or One Account.

71. For Term Deposits, interest is calculated on the daily closing balance of Your Account from the commencement date. For Term Deposits less than one year, interest is capitalised on maturity. For Term Deposits greater than one year, interest is paid annually. You may also elect to receive interest payments on Your Term Deposit periodically throughout the term. Should You wish to receive periodic interest on Your Term Deposit, please contact Us to obtain the applicable interest rates, as these will differ from Our published Term Deposit rates.

Currency conversion

72. A currency conversion involves a foreign exchange transaction. This is a contract between You and BOQ Specialist to exchange a specified amount in one currency for another currency at the prevailing exchange rate quoted by BOQ Specialist at the time of entering into the transaction. All foreign exchange contracts are settled immediately on the same day that they are transacted, unless otherwise agreed. (Any payment Instructions then executed in relation to the proceeds will be subject to usual processing times).
73. You cannot cancel or change Your foreign exchange transaction after the transaction has been agreed to by BOQ Specialist.
74. If You instruct Us to convert currency, whether on deposit into, or withdrawal from, Your Account, or at any other time subject to Our discretion to trade that currency, We will convert the currency at the applicable foreign exchange rate agreed by Us on the date and time of conversion and pay or credit You the conversion amount. Please note funds must be cleared prior to the processing of any foreign currency transactions. We will confirm the details of Your foreign exchange contract including details of the exchange rate, the conversion amount and any transaction charges that may apply within two Banking Business Days of the conversion.

Offset Account

75. If You have applied for and We have provided You with an Offset Account linked to Your Home Loan, in addition to these Terms and Conditions (except where specified), the following Terms and Conditions also apply to Your Offset Account: The offset provisions found in Your Home Loan General Terms and Conditions and Home Loan Details; I and if the Banking Package is applicable to You, the offset provisions in Your Banking Package Terms and Conditions:
 - a. The Offset Account allows You to reduce the amount of interest payable under Your Home Loan, by maintaining a credit balance in Your Offset Account.
 - b. Any interest offset benefit will not apply if You close Your Offset Account, or You repay the principal outstanding in Your linked Home Loan, or Your Offset Account is in overdraft.
76. You do not earn any interest on any credit balance of Your Offset Account while it is offsetting Your Home Loan, even if the balance of Your Offset Account exceeds the principal outstanding in Your Home Loan.

Statements and correspondence

77. Your address for service of all notices and other communications is the mailing address detailed in Your Account Application Form, or as notified in writing to Us from time to time. Monthly statements will be provided to You in accordance with clause 81.
78. Except where the National Credit Code applies to a Transaction Account, if You are a joint Account Holder, unless You or any of the Account Holders request otherwise, all notices and other communications (including statements and notification of any variation to these Terms and Conditions) will be forwarded to You at the address specified as the mailing address for all Account Holders on the Account Application Form, or as notified in writing to Us from time to time.

79. You agree to notify Us in writing of any changes to Your name, address, authorised signatories to Your Account, or Designated Account details as soon as possible. Designated Account details may be changed by informing Us in writing and authorised in accordance with Your 'Authority to Operate' instructions in the Account Application Form.
80. We will not be responsible for any losses associated with any changes in Account details if We have not received adequate prior notice in writing of any such changes.
81. We will send You a monthly statement in respect of Your Transaction Account, Private Access and 32 Day Notice Account, or otherwise provide You with a statement on request (fees may be applicable - refer to the Fees and Charges Booklet at Annexure C and found at www.boqspecialist.com.au/fees). This will, at Our discretion, be by post to Your mailing address or electronically to Your email address, unless We have otherwise agreed for statements to be made available through BOQ Specialist Online Banking only. The mailing and/or email address used for this purpose will be as specified in Your Account Application Form or as otherwise notified by You to Us from time to time.
82. Please check Your statements carefully. You agree to notify Us within one month of receiving Your statement if there are any queries.
83. For Term Deposits, on inception and on reinvestment of a Term Deposit, We will mail You a confirmation letter detailing the amount invested, account type, interest rate, start date, maturity date and maturity amount, which forms part of Your terms and conditions. We will also provide You an annual tax statement for all Your Accounts, detailing the interest earned and withholding tax applied (if any) for the previous tax year ended 30 June. We will also provide You with a statement on request, or a more frequent basis if You let Us know in writing.
84. Where You have been introduced to Us by an Adviser We will send the Adviser duplicate copies of Your Account correspondence (and otherwise respond to Your adviser regarding enquiries on Your behalf) unless You specify otherwise.

Closing Your Account

85. You may close Your Transaction and Savings Account at any time, however, any Home Loan You have with Us requires repayments to be made from a Transaction Account. If You have a credit balance in Your Transaction and Savings Account, all funds (including all interest accrued on the credit balance up to the date of closing the account) will be paid into a bank account of Your choice.
86. You may close Your 32 Day Notice Account, subject to placing notice on Your deposit, on completion of the relevant notice period. All funds in Your 32 Day Notice Account (including all interest accrued on the account up to the date of closing the account) will be paid to Your Designated Account at the time of closure.
87. BOQ Specialist may, at its sole discretion, also close Your Account (including a Term Deposit prior to its maturity or 32 Day Notice Account prior to the expiry of the notice period) under certain circumstances specified in these Terms and Conditions. Any credit balance in Your Account (including any accrued interest up to the date of termination but less any applicable fees) will be paid out to You upon the account being closed.

88. We may close Your Transaction and Savings Account (including a fixed Term Deposit prior to its maturity or a 32 Day Notice Account prior to the completion of the applicable notice period):
- a. without notice, if
 - We are not able to verify the information disclosed in Your Account Application Form to Our satisfaction;
 - You fail to provide Us with any information or supporting documentation We request from You under these Terms and Conditions within the time We request it;
 - We determine in good faith that the performance of Our obligations under these Terms and Conditions has resulted in, or may result in, a breach of any applicable law, rule, regulation, judgment, order or directive of any government, administrative, legislative or judicial power or authority; or
 - In any other circumstance where We are permitted or required to close Your account under applicable law;
 - b. if Your Account is an inactive account.
 - c. An 'inactive account' for the purposes of these Terms and Conditions means an account that has a nil balance, or where no transactions have been made on the account, for a reasonable period of time (as determined by Us); and
 - d. at any time in Our absolute discretion upon giving notice which is reasonable in the circumstances.
89. If there is a credit balance in Your Transaction and Savings Account at the time We close it, We will return this amount to You (including any accrued interest up to the date of termination, if applicable) less any applicable fees and charges, in Australian dollars. We may return this amount by paying it into Your designated bank account by bank cheque or, in the case of an inactive account, by transferring it to any 'unclaimed moneys fund' in accordance with applicable law.

Privacy

90. This section should also be read in conjunction with the Privacy Declaration of the relevant Account Application Form. If at any time You supply us with personal information about another person, You should ensure that You are authorised to do so and You agree to inform that person of the content of this information.
91. BOQ Specialist recognises that Your privacy is very important and that You have the right to protect Your personal information. BOQ Specialist collects, uses and discloses Your personal information to assess whether BOQ Specialist is able to provide You with the product that You have requested, so that We and Our related companies and corporate partners can tell You about other products and services You may be interested in, perform operational and administrative tasks (including security and risk management), undertake planning, product development, data mining and research, verify Your identity, prevent and investigate frauds or crimes (actual or suspected), to assist in any potential or actual acquisition of an interest in the BOQ Group. Some of the personal information BOQ Specialist collects about You is collected as required or authorised by laws such as the Banking Act 1959 (Cth) and the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth).
92. Where possible, We will collect your personal information directly from You or from any joint applicant or Account Holder. However, We may also be required to collect personal information about You from a third party. These parties may include other financial institutions, Your representatives such as financial advisers or accountants, Your insurers, public sources (e.g. telephone directories), information brokers, referrers or other intermediaries, introducers, Our corporate partners or agents, government agencies (e.g. Centrelink).
93. If You do not provide BOQ Specialist with Your personal information, BOQ Specialist will not be able to assess Your eligibility for the product.
94. From time to time We may receive information that We have not asked for about You from third parties. We will only keep, use and disclose this information as permitted by law.
95. BOQ Specialist may disclose Your personal information in the normal operations of Our business with parties which include Our related bodies corporate, other financial institutions, regulatory bodies and government agencies, courts and external dispute resolution schemes, Your agents, brokers, referrers and other intermediaries, payments systems participants, agents, contractors and professional advisers who assist Us in providing Our services, You or Your insurers and organisations that carry out functions on Our behalf including mailing houses, data processors, researchers, system developers or testers, accountants, auditors, valuers and lawyers.

Taxation

96. The interest earned on the credit balance of Your Transaction and Savings Account will generally be in the nature of interest income, and will need to be declared as such in Your tax return in the year in which it is earned. The taxation information in this document is a general statement as to the taxation implications that may normally arise for an Australian resident taxpayer. BOQ Specialist makes these statements without reference to Your particular financial circumstances and based on Our understanding of the general operation of the taxation laws at the time of formulating this document. Interest is calculated daily and can be paid either monthly, yearly or at maturity (of the term is 12 months or less) If the term You select is longer than 12 months, interest will be paid at least annually. Each person's financial circumstances are different and BOQ Specialist recommends that You seek independent and professional financial and taxation advice before making any investment.
97. Government taxes and duties will, where applicable, be deducted from Your Account. Government taxes and duties cannot be paid in cash or deducted from another account.
98. We have a duty of confidentiality towards You except in circumstances where:
- a. disclosure is compelled by law (except this paragraph does not permit Us to disclose any information of the kind referred to in section 275(1) of the PPS Act unless section 275(7) of the PPS Act applies);
 - b. there is a duty to the public to disclose;
 - c. the interests of BOQ Specialist require disclosure; and
 - d. disclosure is made with Your express or implied consent.

Warranties, liabilities and disclaimers

99. You agree to indemnify Us against any claims, loss or damage that We may suffer from whatsoever cause (including legal costs on a full indemnity basis) arising in connection with:
- the enforcement of Our rights under these Terms and Conditions; or
 - Your non-compliance with these Terms and Conditions.

100. Under Part 2 of the Australian Securities and Investments Commission Act 2001 (Cth) (ASIC Act), certain warranties (Implied Terms) are implied into contracts for the supply of financial services if:

- the price of the services is \$40 000 or less; or
- the services are of a kind ordinarily acquired for personal, domestic or household use (PDH Services); or
- the services are of a kind ordinarily acquired for business use and are acquired for use in connection with a business employing less than 20 people or, if the business is or includes the manufacture of goods, 100 people (Small Business Services).

If the services supplied under this contract are PDH Services, the operation of the Implied Terms cannot be, and are not in this contract, excluded or limited.

If the services supplied under this contract are not PDH Services and:

- the price of those services is \$40 000 or less; or
- the services are Small Business Services, BOQ Specialist can, and does, limit its liability for breach of any Implied Term to (at BOQ Specialist's option) re-supplying the services or the cost of having the services re-supplied.

Except for the Implied Terms, BOQ Specialist excludes all warranties and conditions implied by statute, at law, in fact or otherwise.

Other than liability under the Implied Terms BOQ Specialist, Our related bodies corporate, Our directors, Our employees, agents and/or contractors exclude any and all liability to You.

101. We may suspend operations of any or all Your Accounts and/or Our services if Our client records, accounts or services are not available or access to such records, accounts or services is hindered as a result of force majeure, any calamity or condition, industrial action, computer breakdown or sabotage, or any other reason whatsoever, including without limitation, a similar event occurring to Our agents and service providers.
102. You undertake to advise Us immediately of any material circumstances which may affect our business relationship with You.
103. Without prejudice to any other rights which We may have under these Terms and Conditions or at law, You agree that We will be entitled to recover from You any amount of money paid to You to which You may not be entitled for any reason, plus interest thereon at the then Applicable Interest Rate and any expenses incurred by Us in relation to such a circumstance. We need not debit any such amount to an Overdraft, except in accordance with the terms of Annexure A where the Overdraft Facility has been provided to You.
104. You warrant that You will be acting as principal in all transactions with Us and that You have proper legal title to all amounts invested or deposited with Us.
105. We are authorised to accept and act upon an Instruction sent or communicated to Us which purports to have been despatched by You or by an authorised signatory.

106. You acknowledge that communication by telephone, facsimile and e-mail is not a secure means of communication and involves higher risk of manipulation, distortion or attempted fraud and may be of poor quality and unclear. You hereby authorise Us to accept and act on a telephone Instruction, faxed Instruction or e-mail Instruction without additional verification. You agree to indemnify Us in respect of all claims, liabilities, costs, charges or expenses of any nature incurred or suffered by Us or as a result of Us acting on a communication or Instruction provided by telephone, fax or e-mail. This clause does not apply to personal EFT transactions or Debit Card transactions.

107. In the case where You have appointed an authorised signatory to Your Account:

- You warrant that You have the necessary power to open the Account and that the authorised signatory(ies) identified in the Account Application Form are authorised to operate the Account. You undertake and agree not to challenge the authority of the authorised signatory(ies) or the validity of any act performed by Us in reliance upon such authorisation.
- You indemnify Us and hold Us indemnified against all or any claims (including without limitation legal costs on a full indemnity basis) by any third party arising as a result of any breach of such warranty.
- Subject to (d) below, We may rely on the identity of the authorised signatory(ies) specified on Your Account Application Form (and as updated by You in writing and signed by You).
- In respect of corporate Account Holders, should the authorised signatory(ies) cease to be Your directors or officers or should You wish to terminate their authority to operate the Transaction and Savings Account, then You must promptly notify Us accordingly in writing signed by You and if requested provide Us with a copy of the relevant corporate action evidencing this.

108. We give no warranties and make no representation of any nature regarding the return on the credit balance of Your Transaction and Savings Account or any tax implications, or the present or future value of Your Transaction and Savings Account. You must obtain Your own independent advice in relation to these matters.

109. If You die while You are the owner of an Transaction and Savings Account issued by Us, We may need to identify Your legal personal representative prior to taking an action on Your Account.

110. If there is any inconsistency between these Terms and Conditions and any Special Terms and Conditions (if applicable to Your Account), the Special Terms and Conditions shall prevail to the extent of the inconsistency.

111. We reserve the right to vary these Terms and Conditions. We can change, among other things, interest rates, fees and charges, and the way we calculate interest or repayments. We can impose new fees or charges or vary existing fees and charges in respect of Your Account and You authorise us to debit these to Your Account. This includes, in the case of a Term Deposit, making adjustments to the amount of interest payable to You if funds are withdrawn prior to the maturity date of the Term Deposit (including by debiting any interest that may already have been credited to Your Account, which You will be taken to have specifically authorised Us to do). We will notify You of any such changes in accordance with these Terms and Conditions.

112. We reserve the right to enforce or not to enforce the application of Account fees and charges.

113. If we have notified You that the interest rate applicable to Your Account will be fixed for a particular period, we will not change the rate during that period. We will tell You of the changes to these Terms and Conditions in accordance with any law or code to which we subscribe.
114. We will let You know of changes in writing if we:
- introduce a new fee or charge;
 - increase fees relating solely to Your use of an access method (e.g. a card) or to issue You with an additional or replacement access method;
 - change the way interest is calculated, charged, or paid to Your Account;
 - vary the minimum balance to which an account keeping fee applies;
 - increase Your liability for losses relating to Electronic Transactions;
 - impose, remove or adjust transaction limits which apply to the use of an access method, an account or Electronic Equipment.
- Other changes may also occur, such as:
- changes in government fees or charges; or
 - variations in existing fees or interest rates.
115. We will notify You of these changes or any other change to the Banking Services we provide to You by writing to You, placing a notice in a major daily newspaper, placing a notice on or with statements of account or other material we send to You or placing information on our Online Banking site (where the change relates to Online Banking).
116. If We are required to notify You in writing of any changes, We will send the notice to the last mailing address recorded by Us. We may not be able to notify You in writing where You cannot reasonably be located.
117. For joint Accounts, We will only send one notice to the last mailing address.
118. If You have agreed to Us doing so, We can notify You of any changes by e-mail, or posting the information on our website. Even if You have not agreed to Us notifying You of changes electronically, if a change to these Terms and Conditions is not materially adverse to You, We may update this document by posting a notice of the change on Our website before the change takes effect. A paper copy of any updated information will be given to You without charge on request.
119. The Fees and Charges Booklet can be located at Annexure C and the current version applicable to You can be found at www.boqspecialist.com.au/fees, which were provided to You with Your Application Form and were current at the time You completed and submitted Your Account Application Form to Us. Details of fees and charges are also available from our offices by calling 1300 160 160.
120. We may, for the purposes of exercising any of Our rights, powers or privileges under this agreement or if required by any law, government agency or stock exchange, disclose to any person (including, any potential assignee, novatee or participant) any documents or records of, or information about You, a transaction, any other collateral documents or security or the assets, business or affairs, relating to You, whether or not confidential and whether or not the disclosure would be in breach of any law or any duty owed to You.
121. You agree that We may effect transactions with or through agents or correspondent banks as determined by Us from time to time. While BOQ Specialist and or its subsidiaries will choose these agents or correspondent banks with reasonable care to ensure they are reliable, neither BOQ Specialist nor its subsidiaries will have any responsibility for any acts or omissions of such parties.
122. You acknowledge and agree that We may effect transactions for You through the agency of and/or with a party which is a member of the BOQ Group or a person associated with Us or in which We have a direct or indirect material interest.
123. If You enter into this agreement in the capacity as trustee of a trust, the following applies:
- a. the trustee enters into this agreement in both the trustee's personal capacity and as trustee of the trust;
 - b. the trustee warrants to Us that:
 - i. the trustee has unrestricted authority and power to enter into this agreement;
 - ii. entering into this agreement is in the due and proper administration of the trust and is for the benefit of the beneficiaries of the trust;
 - iii. the performance by the trustee of the trustee's obligations under this agreement has been duly authorised in accordance with the terms of the trust; and
 - iv. no limitation or restriction exists in respect of the trustee's rights to be indemnified from the trust assets for the trustee's obligations under this agreement;
 - c. the trustee must not, so far as it is able to do so, permit any of the following to occur without our prior written consent:
 - i. any variation, replacement or limitation of the terms of the trust deed;
 - ii. the trustee's removal as trustee or the appointment of another trustee of the trust whether or not in conjunction with the trustee; or
 - iii. any distribution, transfer or setting aside of any part of the income or capital of the trust.

Complaints

124. For any enquires or further information on Your Transaction and Savings Account, please contact Us to the attention of Client Service Centre, at BOQ Specialist, GPO Box 2539, SYDNEY NSW 2001.
125. If You have a complaint, please raise it with BOQ Specialist. All complaints should be in writing, addressed to Complaints Officer - Head of Compliance at the above address. We will try and resolve Your complaint quickly and fairly and respond to You within five days of receiving the complaint.
126. If You are not satisfied with the outcome of the above process, or BOQ Specialist's determination, You have the right to refer the matter to the Financial Ombudsman Service (FOS). FOS is an independent body that has been established to provide free advice and assistance to consumers to help in resolving complaints relating to the financial services industry. Further details about FOS are available at the FOS website: www.fos.org.au. FOS can also be contacted by telephone on 1300 780 808 or email info@fos.org.au.

General

127. Under the Financial Claims Scheme (FCS) the Australian Government guarantees certain deposits up to \$250 000 held with an authorised deposit-taking institution (ADI). BOQ Specialist is a division of Bank of Queensland Limited which is an ADI, and is the issuer or BOQ Specialist products and services. For further information regarding this scheme please refer to www.apra.gov.au or call the hotline on 1300 131 060. Any variation to, or termination of, the Transaction and Savings Account given by You or Your authorised representative will only bind Us if it is permitted under the Terms and Conditions of that Account and it is received in writing, or notified to Us by such other means of communication as may be acceptable to Us, and provided that such variation or termination is acceptable to Us.
128. You agree that We may in Our absolute discretion, combine and consolidate all or any of Your account(s) held with Us now or hereafter, including but not limited to any Overdraft Facility, Home Loan, Transaction and Savings Account or Credit Card, without your prior consent. If you have more than one account with us, we can combine these accounts (including accounts you own jointly with other people) if we need extra money to cover one of Your transactions or liabilities. For example, if you owe Us a fee and there are insufficient cleared funds in your Transaction Account to cover the fee, we can transfer money from another of your accounts (e.g. Your Savings Account) to make up the difference. We can charge a fee for this service. You should not assume that we will combine accounts (i.e. You should not overdraw one account when you have funds in another, as we may not combine these accounts). In any event BOQ Specialist shall not be liable for any loss caused by Us or any third party as a result of its exercising Our rights under this clause.
129. You must not assign, novate, transfer or otherwise deal with any of Your rights under this agreement or delegate any of Your obligations as an Account Holder without Our prior written consent. We may in Our absolute discretion, grant or withhold Our consent. We may, without Your consent, assign, novate or otherwise transfer all or any part of Our rights and obligations under this agreement provided that, where You acquired the services wholly or predominantly for personal, domestic or household use or consumption, the person to whom We novate or transfer our obligations under this agreement must have the ability to meet the obligations novated or transferred to it.
130. If Your Transaction Account is part of a Banking Package, certain benefits and fee reductions or waivers may apply. Please see the Banking Package Terms and Conditions as well as the Fees and Charges Booklet located at www.boqspecialist.com.au/fees, for more information on what fees and benefits may apply to Your Banking Package. If Your Transaction Account falls outside the Banking Package, those benefits may not apply to Your Transaction Account. Please refer to Your Fees and Charges Booklet for the fees and charges applicable for Transactional Accounts within, and outside of the Banking Package.
131. If a provision of these Terms and Conditions is invalid or unenforceable in a jurisdiction, it is to be read down or severed in that jurisdiction to the extent of the invalidity or unenforceability, and that fact does not affect the validity or enforceability of that provision in another jurisdiction or the remaining provisions.
132. A single or partial exercise of a right by Us does not preclude another exercise of another right. Failure by Us to exercise or delay in exercising a right does not prevent its exercise or operate as a waiver.
133. These Terms and Conditions and Your Transaction and Savings Account are governed by the laws of New South Wales. You agree to submit to the non-exclusive jurisdiction of the courts exercising jurisdiction in New South Wales.
134. You must pay to Us on demand any costs incurred by Us in enforcing our rights under this agreement. You authorise Us to debit any of these costs from Your Transaction and Savings 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).
135. The singular includes the plural and vice versa.
136. A reference to a person includes a corporation and vice versa.
137. 'Including' and similar expressions are not words of limitation.

The relationship between banker and customer

138. The relationship between a bank and its customer (including the relationship between You and us) has been defined by a number of court cases. Set out below are some of the terms which are implied into any contract between a bank and its customer.
139. You should be aware that the specific Terms and Conditions applying to our Banking Services may alter these implied terms, and may add new or additional terms.

Terms implied into the contract between banker and customer

140. Following are some of the terms that are implied into the contract between a bank and its customer in addition to those in Your contract for Your Account, unless the Terms and Conditions of the particular Account say otherwise:
- i. Our duties:
 - Opening accounts – We owe a duty of care to You in opening accounts to make proper enquiries to ensure accurate identification of You and verification of account details.
 - Duty of secrecy – We have a duty of secrecy to You with respect to the transactions which go through Your Account. However, this duty is not absolute and is subject to certain qualifications. For example, we may disclose information where You have expressly or impliedly consented or as required by law.
 - Financial advice – We must exercise care and skill when providing financial advice to You as part of, or incident to, the Banking Services we offer.
 - Conform with Your mandate – due to the debtor/creditor nature of Your relationship with Us, We are bound to conform strictly with Your mandate which may be issued in the form of a cheque or some other written order. Unless otherwise agreed, We are specifically obligated to repay an amount on demand .
 - Question of valid mandate – while We are subject to the primary duty to repay on demand an amount due to You, this is conditional upon our duty to question a request for payment. We will do this in circumstances which raise a serious or real possibility that fraud is being committed on the Account.

- Issuing correct statements – We are under a duty to keep accurate accounts. This duty is subject to our entitlement to reverse errors which You know or should have known existed (although You are not under an express duty to read statements and discover and report forgeries).
- Appropriating payments into Accounts – We can allocate a payment at our discretion unless You have clearly asked the payments to be used for a special purpose or a particular account.

ii. Your duties:

- Clear instructions – Your instructions on payment of funds must be clear.
- Minimising the risk of forgery – You must exercise reasonable care in making out cheques so that We are not misled and forgery is not facilitated. You must notify Us of any forgeries (including unauthorised transactions on Your Account) known to You. You generally do not have a duty to inspect statements to discover forgeries, although You are generally obliged to read Your Account statements and notify Us of any entries which You believe are unauthorised.
- Care of methods of accessing Your Account – if You access Your Account electronically, You are likely to have specific obligations relating to the security of any equipment (such as cards) or security codes (such as a PIN).

Annexure A – Overdraft Facility Terms and Conditions

If You take out an Overdraft Facility on a Transaction Account, the Overdraft Facility will be governed by the following Overdraft Facility Terms and Conditions, as well as the Transaction and Savings Account Terms and Conditions, and the Overdraft Schedule. These Overdraft Facility Terms and Conditions are issued by BOQ Specialist - a division of Bank of Queensland Limited ABN 32 009 656 740 AFSL and Australian credit licence No. 244616.

Does the National Credit Code apply to this agreement?

Some provisions of this agreement are stated to apply only if the National Credit Code applies, or does not apply, to this agreement. The National Credit Code is a national law designed to protect consumers in relation to credit contracts, mortgages, guarantees and other matters.

The National Credit Code will apply to this agreement if You are an individual and the credit is provided predominantly for personal, domestic or household use, or for investment in residential property (but not other forms of investment).

The National Credit Code will apply to the guarantee and indemnity in clauses 19 to 27 in relation to a Guarantor that is an individual if the National Credit Code applies to this agreement. Bank of Queensland Limited ABN 32 009 656 740 has an Australian Credit Licence No. 244616.

Definitions

In these Overdraft Facility Terms and Conditions the following words have the following meanings, unless otherwise specified or the context requires otherwise:

Applicable Interest Rate Overdraft means the interest rate applicable to Your overdraft, as specified in the Overdraft Schedule that is part of this agreement or as amended in accordance with clause 5 below.

Information Statement means the Information Statement provided to You, the borrower and a guarantor under this Overdraft Facility, as set out below.

Credit Limit means the credit limit which We approve from time to time in respect of Your Transaction Account.

Overdraft Schedule means the schedule of details and offer from Us provided to You which You must accept in order to receive an Overdraft Facility.

Overdue Interest Rate means the Applicable Interest Rate Overdraft plus 4% per annum.

Security Interest means any collateral or security interest that We have taken that secures amounts including money owing under Your Overdraft Facility.

Any other capitalised terms throughout the Overdraft Facility Terms and Conditions that are not defined in this section, have the same meaning as terms defined in the Transaction and Savings Account Terms and Conditions or the individual product Terms and Conditions.

Applying for an Overdraft Facility

When applying for an overdraft on Your Transaction Account, depending on Your personal and financial circumstances as well as the Credit Limit You are seeking, We may require a Security Interest (generally, in the form of a charge, mortgage or bill of sale over Your asset) before We can issue You an Overdraft Facility.

We may need to make enquiries to verify the information disclosed by You to Us from time to time. If required by law, there may be reciprocal disclosure of information to other institutions.

If the National Credit Code applies to You and You may or may not be subject to special conditions or if there is a guarantor.

If BOQ Specialist approves Your Account Application Form and Credit Limit, We will send You an Overdraft Schedule offering to enter into a contract with You for an Overdraft Facility. You will be bound by the Transaction and Savings Account Terms and Conditions and the Overdraft Facility Terms and Conditions, the Direct Debit Request – Service Agreement (if applicable) any Special Terms and Conditions (if applicable) and the Debit Card Conditions of Use (if applicable) with respect to the Overdraft Facility where You accept the offer as set out in the Overdraft Schedule.

The Overdraft Schedule may require You to accept the terms of the Overdraft Facility by signing and returning a specified document or may allow You to accept the terms in some other way.

If the National Credit Code does not apply to You but You are subject to Special Terms and Conditions.

Overdraft Facility

1. In addition to the transactional facility under Your Transaction Account, We may also, at Our absolute discretion, make funds available to You on overdraft up to the Credit Limit.
2. You or an authorised signatory may provide Us with an Instruction requesting that an amount, not exceeding in aggregate Your deposit balance and Your approved Credit Limit amount, be credited to the Designated Account or any other account as directed by You. For example, if You have registered for BOQ Specialist's Online Banking service You may, using Online Banking and subject always to being within Your approved Credit Limit and daily transaction limit and any relevant cut-off times, transfer funds from this Overdraft Facility to:
 - Your Designated Account;
 - a third party bank account; and/or
 - a BPay Biller.
3. No funds will be available if You are in default under this agreement.

Interest

4. If the balance owing on Your Transaction Account is in debit, You must pay Us interest on that amount calculated in accordance with the following:
 - a. interest accrues daily and is calculated at the Applicable Interest Rate Overdraft on the basis of a 365 day year (including in a leap year) and is debited to Your account on the last day of the month;
 - b. interest may be paid in any one of the following ways;
 - i. by debiting Your Designated Account on the first day of the month following the debiting of interest to Your account as per 4(a) above;
 - ii. by making deposits individually or in aggregate greater than the interest charged on Your account into Your Transaction Account from time to time, but in any event by the end of the following month after interest is debited to Your account; or

- iii. upon request by You and subject to approval by Us, by capitalising the interest for a period of time as agreed to by Us.
 - c. You acknowledge that if interest is capitalised as set out in clause 4(b)(iii) above, the debit balance owing on Your Transaction Account will be increased by the amount of the capitalised interest and may be in excess of the Credit Limit approved by BOQ Specialist;
 - d. If the interest due is not paid within 7 days of the due date for payment of interest (including by debit or deposit or capitalised by agreement), We will be entitled to charge You interest on that amount at the Overdue Interest Rate in accordance with clause 12 below.
5. We may change the Applicable Interest Rate Overdraft at any time. We will notify You by advertisement in The Australian newspaper on or before the date of any increase in the Applicable Interest Rate Overdraft.
 6. We note that if You hold an Overdraft Facility on Your Offset Account, any interest offset benefit will not apply to You while Your Offset Account is in overdraft.

Review

7. We may review Your Overdraft Facility at least annually. You must give Us any information We reasonably request concerning Your financial position and Your performance under this agreement.
8. We may reduce the Credit Limit or stop providing further credit in Our absolute discretion. If We do so, We will tell You in writing.

Repayment on demand

9. We may demand that You repay the whole or part of the total balance owing on Your Overdraft Facility at any time. You must repay in full the amount We demand at the time We specify in the demand. If You do not pay that amount within 7 days of the date specified in a demand, We are entitled to charge You interest on that amount at the Overdue Interest Rate in accordance with clause 12 below.
10. You acknowledge that there is no agreement, arrangement or understanding between You and Us that We may demand repayment only when a particular event occurs or does not occur.

Overlimit and Overdue amounts

11. If the balance owing on Your Overdraft Facility exceeds the Credit Limit, You must repay the amount of any excess immediately.
12. If any amount is overdue under this agreement, We are entitled to charge You interest on that amount at the Overdue Interest Rate on that overdue amount. The overdue interest accrues daily from the date that We are entitled to charge it until all outstanding interest amounts are fully paid.

Payments

13. All payments to be made under this agreement must be made free and clear of any set-off (unless You have a right of set-off granted by law which We cannot exclude by agreement (such as under the National Credit Code)), counterclaim, deduction or withholding unless prohibited by law.

14. If You are prohibited by law from making those payments free and clear of all deductions and withholdings, then:
 - a. You agree to deduct the relevant amount; and
 - b. You agree to pay an amount equal to the amount deducted to the relevant authority in accordance with applicable law and give the original receipts to Us.

Dealing with interests

15. You must not cause or permit any person to acquire an interest in Your rights or obligations under this agreement.
16. We have the right at law at any time to assign all or any of Our rights and benefits under this agreement to any person, including a securitisation or funding vehicle, or a sub-participant of Our participation under this agreement, without Your consent. Any person to whom Our rights are transferred will have the same rights that We do under this agreement that are no greater than Our rights.
17. You agree that if We so reasonably direct, all or any of Our rights under this agreement may be novated or transferred to any person, on the basis that the person will have the same rights that We do under this agreement that are no greater than Our rights.
18. You agree that We may disclose any information or documents We consider desirable to help Us exercise these rights. You also agree that We may disclose to any person to which Our rights or obligations may be assigned, novated or transferred any information necessary to effect that securitisation so long as they agree to keep that information confidential.

Guarantee and indemnity

The Code of Banking Practice may apply to this guarantee. Before entering into the guarantee, the Guarantor should note that there are financial risks involved in entering into the Guarantee, and we recommend that the guarantor asks its legal and financial adviser about this. We will provide information about You and the Overdraft Facility in accordance with the Code of Banking Practice, and upon request.

19. In consideration of Us, at Your request, providing the Overdraft Facility to You, the Guarantor guarantees to Us:
 - a. the due and punctual performance by You of Your obligations under this agreement or any holding over under this agreement; and
 - b. the payment of all money owing under this agreement.

The Guarantor may have rights under the National Credit Code to end, withdraw from, or limit this guarantee and indemnity. We recommend the Guarantor ask its legal adviser about this.
20. As a separate obligation the Guarantor indemnifies Us against any claim which may arise as a result of:
 - a. the non payment of any money due under this agreement;
 - b. the non-performance of any of Your obligations under this agreement;
 - c. any holding over under this agreement; or
 - d. Your death, insolvency or incapacity or because of any other act, omission or circumstances affecting You.

21. The obligations of the Guarantor under this guarantee and indemnity in clauses 19 to 27 are principal obligations imposed on the Guarantor. We have the right to make a claim or demand on the Guarantor under the guarantee and indemnity in clauses 19 to 27 without having first taken any proceedings against You or any other person.
22. This guarantee and indemnity in clauses 19 to 27 is not to be considered as wholly or partly discharged unless and until all of the guaranteed money has been paid in full.
23. If an insolvency event occurs in relation to You:
 - a. the Guarantor must not prove in any such insolvency event in competition with Us without Our prior written consent;
 - b. if required by Us in writing, the Guarantor must immediately prove in any such insolvency event for all money owed to the Guarantor and must not exercise or attempt to exercise any right of setoff against You;
 - c. money recovered by the Guarantor from any such insolvency event or pursuant to the realisation or enforcement of any security taken by the Guarantor from You must be paid immediately to Us to the extent of the unsatisfied liability of the Guarantor under this guarantee and until paid will be held by the Guarantor on Our behalf; and
 - d. the Guarantor authorises Us to prove for all money which the Guarantor has paid under this guarantee and any other money due from You to the Guarantor.
24. Without limiting clause 21, as long as there is money owing under this agreement, the Guarantor may not without Our prior written consent:
 - a. reduce its liability under this guarantee and indemnity by raising a defence, set-off or counterclaim available to itself, You or a co-surety or co-indemnifier against Us or claiming a set-off or making a counterclaim against Us unless entitled to do so under the National Credit Code; or
 - b. make a claim, or enforce a right to claim, to be entitled against You or any other Guarantor or against their estate or property (including, without limitation, a claim to be entitled to a Security Interest, or to the benefit of another guarantee, indemnity, or other assurance against loss which is similar to a guarantee or indemnity):
 - i. In connection with this agreement or any other amount payable under the guarantee and indemnity in clauses 19 to 27 (for example, the Guarantor may not try to enforce or require the enforcement of any Security Interest We have taken that secures amounts including money owing under this agreement); or
 - ii. in favour of a person other than Us in connection with any obligations of, or any other amounts payable, by You, or for the account of, that other person; or
 - c. prove in competition with Us if an Insolvency Event occurs in relation to You or any other Guarantor whether in respect of an amount paid by the Guarantor under this guarantee and indemnity, in respect of another amount (including the proceeds of a Security Interest) applied by Us in reduction of the Guarantor's liability under this guarantee and indemnity, or otherwise; or
 - d. claim to be entitled by way of contribution, indemnity, subrogation, marshalling or otherwise to the benefit of a Security Interest or guarantee or a share in it now or subsequently held for the money owing under this deed or other money payable under this guarantee and indemnity.
25. If We ask, the Guarantor agrees to notify any relevant person of the terms of this clause and other parts of this guarantee and indemnity that may be relevant. The Guarantor also authorises Us to do so at any time in its discretion and without first asking the Guarantor to do it. This applies despite anything else in this guarantee. This clause continues after this guarantee in clauses 19 to 27 ends.
26. Rights given to Us under the guarantee and indemnity in clauses 19 to 27 and the Guarantor's liabilities under it are not affected by the fact that We vary or replace this agreement, such as by increasing the credit limit. If the guarantee and indemnity in clauses 19 to 27 is one to which the National Credit Code applies, We cannot increase the Guarantor's liabilities under this guarantee and indemnity by changing the terms of this agreement except in compliance with the National Credit Code.
27. This guarantee and indemnity in clauses 19 to 27 is not impaired or discharged by:
 - a. any breach, willful or otherwise, of any of Your obligations under this agreement and whether with or without Your consent or knowledge, or the consent or knowledge of any Guarantor or Us;
 - b. the granting of any time, credit, forbearance, indulgence or concession to You or to any Guarantor in all cases where We are acting reasonably in doing so;
 - c. the fact that We give You a concession, such as more time to pay, in all cases where We are acting reasonably in so doing;
 - d. the unenforceability in whole or in part of this agreement against You or any guarantee and indemnity against any other Guarantor unless this is due to Our negligence;
 - e. the fact that all or any part of the money owing by You may not be recoverable or may cease to be recoverable from You or any other person liable for that money (other than because the money has been fully paid);
 - f. the liquidation, death, insolvency or bankruptcy of You or any Guarantor;
 - g. the avoidance for any reason of any payment by You or on Your behalf or by any Guarantor;
 - h. the transfer or assignment of the benefit of this agreement to any person or corporation;
 - i. You or any Guarantor being under any legal disability; or
 - j. any other matter or thing that but for this provision could or might operate to abrogate the effects of the provisions of this guarantee and indemnity.

In exercising Our rights under this agreement (including in relation to this guarantee and indemnity in clauses 19 to 27), We need not consider how the matter will affect the Guarantor or act in the Guarantor's interest. However, in choosing how to exercise Our rights (including by not exercising them or delaying an exercise) We must have regard to Our legitimate interest in recovering the debit balance owing under Your Transaction Account and fees and charges payable by You under this agreement (see Fees and Charges Booklet for more information), and not act solely for the purpose of prejudicing the Guarantor.

For the avoidance of doubt, paragraph (b) includes a claim to entitlement by way of subrogation or otherwise.

National Credit Code

28. If the National Credit Code applies to this agreement the maximum amount We can require the Guarantor to pay under the guarantee and indemnity in clauses 19 to 27 is not more than the sum of:
- Your liabilities under this agreement; and
 - our reasonable enforcement expenses reasonably incurred in enforcing the guarantee and indemnity in clauses 19 to 27.

Reinstatement of rights

29. If, under any law relating to insolvency or for any other reason, a person claims that a transaction (including a payment, conveyance or transfer) in connection with the money payable under the guarantee and indemnity in clauses 19 to 27 is void, voidable, unenforceable or defective for any reason and the claim is upheld, conceded or settled, then, despite any discharge, release, settlement or arrangement granted or made by Us on the faith of that transaction:
- We are immediately entitled as against You or the Guarantor to the rights in respect of any money owing by You under this agreement (including, without limitation, the money payable under the guarantee and indemnity) to which We were entitled immediately before the transaction;
 - at Our request, You or the Guarantor agree to do anything (including signing any document) to restore Us to our position immediately before the transaction (including, without limitation reinstating the guarantee and indemnity in clauses 19 to 27 of this agreement); and
 - We are entitled to recover from You as a debt all costs and expenses We incur in connection with negotiations or proceedings in relation to that claim.

The Guarantor's obligations under this clause are continuing obligations, independent of the Guarantor's other obligations under this agreement and continue after this agreement ends.

30. If there is more than one Guarantor then the obligations under this guarantee and indemnity bind each of them separately and any two or more of them jointly.

Power of attorney

31. For valuable consideration and to give effect to Your obligations to BOQ Specialist, You irrevocably appoint BOQ Specialist and any solicitor for BOQ Specialist separately as Your attorney to execute any deed, sign any document and do any other thing that You could have done or must do to give effect to Your obligations to BOQ Specialist under this agreement after We have demanded repayment of the whole debit owing under Your Transaction Account and You have not repaid the whole amount within 10 business days. The attorney may exercise any powers conferred on the attorney, even if it involves a conflict of duty or the attorney has a personal interest or benefits from doing so, provided that nothing overrides Our or an attorney's obligation to obtain the greatest proceeds that are reasonably obtainable on a disposal of any property.

Further assurances

32. You must do anything We reasonably ask and consider necessary (at Your own expense) (such as obtaining consents, signing and producing documents, producing receipts and getting documents completed and signed) to:
- ensure that this agreement is not void, voidable or otherwise unenforceable by Us in accordance with its terms;
 - effect, perfect or complete the provisions of this agreement or any transaction contemplated by it;
 - ensure that a Security Interest is enforceable, perfected (including registration and where possible, by control in addition to registration under the PPS Act) and otherwise effective;
 - stamp and enable Us to apply for any registration, or give any notification, in connection with this agreement or any Security Interest created by it so that the Security Interest has the priority required by Us; and
 - authorise Us to sign any documents on Your behalf and do anything else We reasonably consider appropriate to effect a novation under clause 32.
 - This clause applies to anything We ask You to do in connection with the PPS Act.

33. If You have any complaints in relation to this agreement please contact:

Complaints Officer
BOQ Specialist
GPO Box 2539
Sydney NSW 2001

If We are unable to resolve Your complaint You may contact:

Financial Ombudsman Service
GPO Box 3
Melbourne VIC 3001
<http://forms.fos.org.au/OnlineDispute>

Inconsistency with or contravention of National Credit Code

34. This clause 34 applies to the extent the National Credit Code applies to this agreement. If:
- the National Credit Code would otherwise make a provision of this agreement illegal, void or unenforceable; or
 - a provision of this agreement would otherwise contravene a requirement of the National Credit Code or impose an obligation or liability which is prohibited by the National Credit Code, the agreement is to be read as if that provision were varied to the extent necessary to comply with the National Credit Code or, if necessary, omitted.
35. If the National Credit Code is inconsistent with this agreement, the National Credit Code overrides this agreement to the extent of the inconsistency.

Service

36. Subject to any legal requirements for service, any notice, demand, originating process, court document or any other document relating to a proceeding may be served on You by being sent by prepaid ordinary post to Your residential or business address last known to Us or by being left at Your residential or business address last known to Us or by being sent by prepaid ordinary post or by being left at any land in respect of which You, now or in the future, have any legal, equitable and/or beneficial interest in.

Information statement for You, the borrower

This Information Statement is issued by BOQ Specialist - a division of Bank of Queensland Limited ABN 32 009 656 740 (BOQ Specialist, We, Us, Our) AFSL and Australian credit licence No. 244616.

This information statement applies to You if the National Credit Code applies to this agreement.

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 credit provider's external dispute resolution scheme, 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 or phone 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 may contact Your credit provider's external dispute resolution scheme. External dispute resolution is a free service established to provide You with an independent mechanism to resolve specific complaints. Your credit provider's external dispute resolution provider is the Financial Ombudsman Service and can be contacted at:

Phone: 1300 78 08 08

Website: <http://forms.fos.org.au/onlinedispute>

Postal address:

Financial Ombudsman Service GPO Box 3
MELBOURNE VIC 3001

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

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

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. If You take out insurance, the credit provider can not insist that You use any particular insurance company.

11. Will I get details of my insurance cover?

Yes, if You have taken out insurance over 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 their external dispute resolution scheme for help.

If You have a Guarantor, talk to the Guarantor who may be able to help You.

You should understand that You may owe money to 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 National 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 reduce payments; or
- to extend the term of Your contract and delay payments for a set time; or
- to delay payments for a set time.

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

If the credit provider refuses Your request to change the repayments, You can ask the credit provider to review the decision if You think it is wrong.

If the credit provider still refuses Your request You can complain to the external dispute resolution scheme that Your credit provider belongs to. Further details about this scheme are set out below in question 25.

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 the credit provider's external dispute resolution scheme or ASIC, or get legal advice.

25. I have any other rights and obligations?

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

26. What if I have a complaint?

If You have any complaints about Your credit contract, or want more information, contact Your credit provider. Please call Us on 1300 160 160. You must attempt to resolve Your complaint with Your credit provider before contacting Your credit provider's external dispute resolution scheme. If You have a complaint which remains unresolved after speaking to Your credit provider You can contact Your credit provider's external dispute resolution scheme or get legal advice.

27. External dispute resolution is a free service established to provide You with an independent mechanism to resolve specific complaints. Your credit provider's external dispute resolution provider is the Financial Ombusman Service and can be contacted at -

Phone: 1300 78 08 08

Website: <http://forms.fos.org.au/onlinedispute>

Postal address:

Financial Ombusman Service GPO BOX 3
Melbourne VIC 3001

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

Information statement for Guarantor

This information statement applies to the Guarantor if the National Credit Code applies to this agreement in relation to that Guarantor.

In this information statement, “You” and “Your” refer to the Guarantor. Things You should know about guarantees

This Information is issued by BOQ Specialist - a division of Bank of Queensland Limited AFSL and Australian credit licence No. 244616.

This information tells You about some of the rights and obligations of yourself and the credit provider. It does not state the terms and conditions of Your guarantee.

Guarantees

1. What is a guarantee?

A promise by You that the person who is getting credit under a credit contract (the debtor) will keep to all the terms and conditions. If that person does not do so, You promise to pay the credit provider all the money owing on the contract (and any reasonable enforcement expenses) as soon as the money is asked for, up to the limit, if any, stated in the guarantee.

If You do not pay, then the credit provider can take enforcement action against You which may result in the forced sale of any property owned by You such as Your house.

2. How do I know how much the debtor is borrowing and how the credit charges are worked out?

These details are on the copy of the credit contract or proposed credit contract that You should be given before You sign the guarantee.

3. What documents should I be given?

Before You sign the guarantee You should get:

- the document You are reading now; and
- a copy of the credit contract or proposed credit contract.

Your guarantee is not enforceable unless You get copy of the credit contract or proposed credit contract before You sign.

Within 14 days after You sign the guarantee and give it to the credit provider, the credit provider must give You a copy of:

- the signed guarantee (if You do not already have a copy of the guarantee); and
- the credit contract or proposed credit contract (if You do not already have a copy of the contract).

4. Can I get a statement of the amount that the debtor owes?

Yes. You can ask the credit provider at any time for a statement of the amount the debtor currently owes or any amounts credited or debited during a period You specify or any amounts which are overdue and when they became overdue or any amount payable and the date it became due.

The credit provider must give You the requested information:

- within 14 days if all the information requested related to a period 1 year or less before Your request is given; or
- otherwise within 30 days.

This statement must be given to You in writing if You ask for it in writing but otherwise may be given orally.

You may be charged a fee for the statement.

You are not entitled to more than 1 written statement every 3 months.

5. How can I find out the payout figure?

You can write to the credit provider at any time and ask for a statement of the amount required to pay out the credit contract as at any date You specify. You can also ask for details of the items that make up the amount.

The 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. What other information can I get?

You can write to the credit provider and ask for a copy of:

- the guarantee; or
- any credit-related insurance contract (such as insurance on mortgaged property) the credit provider has; or
- a notice previously given to You, the debtor or the mortgagor under the National Credit Code

The credit provider must give You the requested copy:

- within 14 days of Your written request if the contract came into existence 1 year or less before the request was given to the credit provider; or
- otherwise within 30 days.

The credit provider may charge You a fee.

Your request can be made any time up to 2 years after the end of the credit contract.

7. Can I withdraw from my guarantee?

You can withdraw from Your guarantee at any time by written notice to the credit provider if the final credit contract is materially different from the proposed credit contract given to You before You signed the guarantee.

8. Can I limit my guarantee?

Yes, if it relates to a continuing credit contract (such as a credit card contract or an overdraft). In that case You can give the credit provider a notice limiting the guarantee so that it only applies to:

- credit previously given to the debtor; and
- any other amount You agree to guarantee.

9. Can my guarantee also apply to any future contracts?

No, unless the credit provider has given You a copy of the proposed new credit contract and You have given Your written acceptance.

10. If my guarantee says I have to give a mortgage, what does this mean?

A mortgage means that You give the credit provider certain rights over any property You mortgage. If You default under Your guarantee, You can lose that property and You might still owe money to the credit provider.

11. Should I get a copy of my mortgage?

Yes. It can be part of Your guarantee 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.

12. 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 the 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.

13. What can I do if I find that I cannot afford to pay out the credit contract and there is a mortgage over my property?

See the answer to question 22. 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 the credit provider gives permission first; first;

OR

- give the property to someone who may then pay all amounts owing under the guarantee or give a similar guarantee, but only if the credit provider gives permission first.

If the credit provider won't give permission, You may contact the credit provider's external dispute resolution scheme for help. You should understand that You may owe money to the credit provider even after the mortgaged property is sold.

External dispute resolution is a free service established to provide You with an independent mechanism to resolve specific complaints. Your credit provider's external dispute resolution provider is the Financial Ombudsman Service and can be contacted at:

Phone: 1300 78 08 08

Website: <http://forms.fos.org.au/onlinedispute> Postal address:

Financial Ombudsman Service GPO Box 3
MELBOURNE VIC 3001

14. Can the credit provider take or sell the mortgaged property?

Yes, if You have not carried out all of Your obligations under Your guarantee.

15. If the 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 the credit provider's request to tell the credit provider.

If You do not have the goods You must give the credit provider all the information You have so they can be traced.

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

The 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 National Credit Code.

17. If the debtor defaults, do I get any warning that the credit provider wants to take action against the debtor?

In most cases both You and the debtor get at least 30 days from the date of a notice in writing to do something about the matter. The notice must advise:

- why the credit provider wants to take action; and
- what can be done to stop it (if the default can be remedied); and
- that if the same sort of default is committed within 30 days of the date of the notice and is not remedied within that period, the credit provider can take action without further notice.

You should immediately discuss any warning notice with the debtor and consider getting independent legal advice and/or financial advice.

However, there will be no warning notice if:

- there is a good reason to think the debtor committed a fraud to persuade the credit provider to enter into the contract; or

- the credit provider has been unable to locate the debtor after making reasonable efforts to do so; or
- the court says so; or
- there is a good reason to think that the debtor has, or will, remove or dispose of mortgaged goods without the credit provider's consent, or that urgent action is necessary to protect mortgaged property.

18. When can the credit provider enforce a judgment against me?

When:

- the credit provider has judgment against the debtor and if the judgment amount has still not been met 30 days after the credit provider has asked the debtor in writing to pay it; or
- the court says so because recovery from the debtor is unlikely; or
- the credit provider has been unable to locate the debtor after making reasonable efforts to do so; or
- the debtor is insolvent.

19. If the debtor cannot be found and the credit provider intends to take legal action against me do I get any warning?

You may not. See the answer to question 17.

20. Can the credit provider take action against me without first taking action against the debtor?

Yes, but the credit provider will not be able to enforce any judgement against You except in the circumstances described in the answer to question 18.

21. How much do I have to pay the credit provider if the debtor defaults?

You have to pay what the debtor owes the credit provider, subject to any limit provided in the guarantee, plus the credit provider's reasonable expenses in making You honour Your contract of guarantee.

General

22. What can I do if I am asked to pay out the credit contract and I cannot pay it all at once?

Talk to the credit provider and see if some arrangement can be made about paying.

If You cannot come to a suitable arrangement, contact Your credit provider's external dispute resolution scheme.

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

23. If I pay out money for a debtor, is there any way I can get it back?

You can sue the debtor, but remember, if the debtor cannot pay the credit provider, he or she probably cannot pay You back for a while, if at all.

24. What happens if I go guarantor for someone who is under 18 when he or she signs a credit contract?

You are responsible for the full debt if the contract of guarantee has a clear and obvious warning. The warning has to tell You that the courts might not let You sue the debtor if You have to pay out the credit contract for him or her.

Annexure B - Direct Debit Request Service

Agreement

This is Your Direct Debit Request Service Agreement with BOQ Specialist - a division of Bank of Queensland Limited ABN 32 009 656 740 AFSL and Australian credit licence No. 244616. It explains what Your obligations are when undertaking a Direct Debit arrangement with us. It also details what our obligations are to You as Your Direct Debit provider.

Please keep this agreement for future reference. It forms part of the Terms and Conditions of Your Direct Debit Request (DDR) and should be read in conjunction with Your DDR authorisation.

Definitions

Account means the account held at Your financial institution from which We are authorised to arrange for funds to be debited.

Agreement means this Direct Debit Request Service Agreement between You and Us.

Banking Business Day means a day other than a Saturday or a Sunday or a public holiday listed throughout Australia, or bank holiday in Sydney, Australia.

Debit day means the day that payment by You to Us is due.

Debit payment means a particular transaction where a debit is made.

Direct debit request means the Direct Debit Request between Us and You.

Us or We means BOQ Specialist (the Debit User) You have authorised by requesting a direct debit request.

You means the customer who has signed or authorised by other means the direct debit request.

Your financial institution means the financial institution nominated by You on the Direct Debit Request at which the account is maintained.

1. Debiting Your account

- 1.1 By signing a direct debit request or by providing Us with a valid instruction, You have authorised Us to arrange for funds to be debited from Your account. You should refer to the direct debit request and this agreement for the terms of the arrangement between Us and You.
- 1.2 We will only arrange for funds to be debited from Your account as authorised in the direct debit request. Subject to clause 5 Dispute if We incorrectly debit funds from Your account or incorrectly make a debit payment, in contravention of Your authorisation, We will first attempt to recover the funds. If We are unable to recover such funds, We will reimburse Your account with such funds on the condition that:
 - a. You provide Us with such reasonable assistance that We may require to recover such funds; and
 - b. if You subsequently recover such funds, You must repay Us the amounts that We reimbursed You in accordance with this clause. Aside from this, We limit Our liability to You in the same manner as set out in clause 110 of the Transaction and Savings Account Terms and Conditions.

- c. If the debit day falls on a day that is not a Banking Business Day, We may direct Your financial institution to debit Your account on the following Banking Business Day. If You are unsure about which day Your account has or will be debited You should ask Your financial institution.
- d. You indemnify Us against any claims, loss, damage or expense that We may suffer or incur in connection with Us acting in accordance with Your direct debit request authorisation.
- e. You may request a change to the drawing frequency by contacting Us and advising of Your requirements no less than 5 business days prior to the next due date of the regular drawing. Note any change does not alter Your responsibility to meet the required payment owing under Your Transaction Account. Where You consider that a drawing has been initiated incorrectly You may take the matter up directly with Us or lodge a direct debit claim through Your financial institution.

2. Amendments by Us

- 2.1 We may vary any details of this agreement or a direct debit request at any time by giving You at least fourteen (14) days' written notice.

If the variations have a material adverse impact on You, You may, within fourteen (14) days after the date of Your notice, terminate the agreement or direct request, as the case may be, without paying any early termination fees.

If You do not terminate the agreement or direct debit request within the 14 day period, You will be deemed to have agreed to the variation.

Note any change does not alter Your responsibility to meet the required payment owing under Your Transaction Account.

3. Amendments by You

You may change, stop or defer a debit payment, or terminate this agreement by providing us with at least 7 days notification by writing to:

BOQ Specialist
Client Service Centre
Level 23, The Chifley Tower, 2 Chifley Square SYDNEY, NSW 2000; or

by telephoning Us on 1300 160 160 during business hours; or arranging it through Your own financial institution, which is required to act promptly on Your Instructions. Note in relation to the above reference to 'change', Your financial institution may 'change' Your debit payment only to the extent of advising Us of Your new account details. Changes do not alter Your responsibility to meet the required payment owing under Your Transaction Account.

You may vary the Designated Account to be debited pursuant to a Direct Debit Request by providing instructions in writing in any way We notify You.

BOQ Specialist will effect the variation within 14 days of receiving instructions from You.

4. Your obligations

- 4.1 It is Your responsibility to ensure that there are sufficient clear funds available in Your account to allow a debit payment to be made in accordance with the direct debit request.
- 4.2 If there are insufficient clear funds in Your account to meet a debit payment:
 - a. You may be charged a fee and/or interest by Your financial institution;
 - b. You may also incur fees or charges imposed or incurred by Us; and
 - c. You must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in Your account by an agreed time so that we can process the debit payment.
- 4.3 You should check Your account statement to verify that the amounts debited from Your account are correct.

5. Dispute

- 5.1 If You believe that there has been an error in debiting Your account, You should notify Us directly on 1300 160 160 and confirm that notice in writing with Us as soon as possible so that we can resolve Your query more quickly. Alternatively You can take it up directly with Your financial institution.
- 5.2 If We conclude as a result of Our investigations that Your account has been incorrectly debited We will respond to Your query by arranging for Your financial institution to adjust Your account (including interest and charges) accordingly.
- 5.3 We will also notify You in writing of the amount by which Your account has been adjusted.
- 5.4 If We conclude as a result of Our investigations that Your account has not been incorrectly debited We will respond to Your query by providing You with reasons and any evidence for this finding in writing.

6. Accounts

You should check:

- a. with Your financial institution whether direct debiting is available from Your account as direct debiting through the Bulk Electronic Clearing System is not available on all accounts offered by financial institutions;
- b. Your account details which You have provided Us are correct by checking them against a recent account statement from Your financial institution; and
- c. with Your financial institution before completing the direct debit request if You have any queries about how to complete the direct debit request.

7. Confidentiality

- 7.1 We will keep any information (including Your account details) in Your direct debit confidential. We will make reasonable efforts to keep any such information that We have about You secure and to ensure that any of Our employees or agents who have access to information about You do not make any unauthorised use, modification, reproduction or disclosure of that information.
- 7.2 We will only disclose information that we have about You:
 - a. to the extent specifically required by law; or
 - b. for the purposes of this agreement (including disclosing information in connection with any query or claim); and
 - c. if required by Your financial institution (or Our sponsor into the Bulk Electronic Clearing System) to be provided in connection with a claim made on it relating to an alleged incorrect or wrongful debit.

8. Notification

- 8.1 If You wish to notify Us in writing about anything relating to this agreement, You should write to:

BOQ Specialist Client Service Centre
Level 23, The Chifley Tower, 2 Chifley Square,
Sydney, NSW 2000. Or by email at
client.service@boqspecialist.com.au
Or telephone on 1300 160 160.
- 8.2 We will notify You by sending a notice in the ordinary post to the address You have given Us in the direct debit request.
- 8.3 Any notice will be deemed to have been received on the third banking day after posting.

Annexure C - Fees and Charges Booklet

Products and services are provided by BOQ Specialist - a division of Bank of Queensland Limited ABN 32 009 656 740 AFSL and Australian credit licence No. 244616 ("BOQ Specialist").

The below fees and charges are current as at the date of this document and may change in accordance with the terms of each product. To the extent that there are inconsistencies between the Fee Schedule and each product Terms and Conditions, then the product Terms and Conditions prevail.

1.1 Transaction and Savings Accounts Fee Schedule

	Private Access Account	One Account	Offset Account	Term Deposit	32 Day Notice Account
Application Fee where Overdraft Facility applied for**	Nil	AUD \$395	AUD \$395	Nil	Nil
Account keeping Fee	Nil	Nil	Nil	Nil	Nil
Direct Debit Fee	Nil	Nil	Nil	Nil	Nil
Transaction Fee (overnight)	Nil	Nil	Nil	Nil	Nil
Transaction Fee (international)	AUD \$30	AUD \$30	AUD \$30	AUD \$30	AUD \$30
Transaction Fee Real Time Gross Settlement (RTGS) - which is a same day payment request	AUD \$30	AUD \$30	AUD \$30	N/A	N/A
Dishonour Fee	AUD \$45	AUD \$45	AUD \$45	AUD \$45	AUD \$45
Bank Cheque Fee	AUD \$10	AUD \$10	AUD \$10	N/A	N/A
Overdrawn Account Fee	AUD \$15	AUD \$15	AUD \$15	N/A	N/A
Trace Fee	AUD \$20	AUD \$20	AUD \$20	N/A	AUD \$20
Duplicate and Interim Statement Fee	AUD \$5	AUD \$5	AUD \$5	N/A	AUD \$5
Online Banking Security credential	Nil	Nil	Nil	Nil	Nil
Replacement of Online Banking security credential	AUD \$50	AUD \$50	AUD \$50	AUD \$50	AUD \$50
Bank Audit Certificate	AUD \$30	AUD \$30	AUD \$30	AUD \$30	AUD \$30

* In addition, if you have a Term Deposit and you withdraw your funds prior to maturity date, we have the right to reduce the amount of interest payable to you (see section 1.2 'Term Deposit - early withdrawal interest adjustment' overleaf), BOQ Specialist may vary fees from time to time and we will notify you of any such changes in accordance with your product Terms and Conditions.

** If your One Account or Offset Account is approved and established, the Application Fee will be debited from your Account.

1.2 Term Deposit - early withdrawal interest adjustment

A Term Deposit may be withdrawn on maturity. From 1 January 2015, 31 days notice must be given by you for a full or partial withdrawal of the Term Deposit prior to maturity unless hardship applies (refer to your Transaction and Savings Account Terms and Conditions for the definition of hardship) as assessed and agreed to by Us.

If you proceed with the full or partial withdrawal prior to maturity for any reason, we will have the right to reduce the amount of interest payable to by an amount limited to the total amount of interest earned to date, calculated as follows:

% of Term Elapsed	Interest Rate Reduction
0 to less than 20%	90%
20% to less than 40%	80%
40% to less than 60%	60%
60% to less than 80%	40%
80% to less than 100%	20%

For example:

31 days notice is provided and at the end of the notice period a term deposit of \$100 000 for one year at 5% per annum is closed after nine months:

1. Calculate the interest that has accrued on the Term Deposit Divide the interest rate by 365 to obtain the daily interest rate:

$0.05 (5.00\%) / 365 = 0.000136986 (0.0136986\%)$ Multiply this by the principal amount to calculate the interest earned each day:

$\$100\ 000 \times 0.000136986 (0.0136986\%) = \13.70 . Multiply this by the number of days that the deposit has been open:

$\$13.70 \times 274 \text{ days} = \$3\ 753.42$

Calculate the interest reduction. Determine the percentage of the original term that has elapsed:

$9/12 = 0.75 (75\%)$. As 75% of the original term has elapsed, an interest reduction

of 40% of the interest earned is applied. Multiply the interest earned by 0.40 (40%) to calculate the reduction:

$\$3\ 751.06 \times 0.40 (40\%) = \$1\ 501.37$

2. Subtract the interest reduction from the interest earned to calculate the interest that you receive:

$\$3\ 753.42 - \$1\ 501.37 = \$2\ 252.05$. You receive \$2 252.05 in interest.

If interest has already been paid to you, you authorise Us to debit Your Term Deposit Account to the extent necessary to adjust the amount of interest payable to you, as set out above.

1.3 Debit Card Fee Schedule

Fee	Description of Fee	Amount
ATM transactions per activity	You will be charged a fee by the ATM owner for use of their ATM. The amount of the fee may vary for each ATM owner or type of transaction and will be charged to your card account at the same time	5 free ATM transactions per month per account at BOQ, CBA, Westpac, St George, NAB and ANZ branded ATMs. Thereafter ATM owner fees apply.
Foreign ATM Fee	Charged for each transaction at an ATM outside Australia	\$5
Express card delivery	Priority handling cost for replacement card	\$40
Express PIN delivery	Priority handling cost for replacement PIN	\$30
GCAS emergency card replacement Fee	Payable and deducted from your card account on issuance of a replacement card outside Australia	USD\$175
Disputed Item Fee	Payable per disputed transaction not resolved in your favour	\$35
Voucher retrieval Fee	Payable for each voucher retrieval you request BOQ Specialist to obtain from a relevant merchant	\$10
Foreign Currency conversion Fee	Payable when you make a transaction on your card account in a currency other than Australian Dollars, or you make a transaction on your card account in any currency (including AUD) that is processed by the card scheme or billed by the merchant outside Australia. 1.0% of the total amount of each such transaction is payable to Visa as a currency conversion fee and the remaining 1.95% of the total amount of each such transaction is an administration fee payable to BOQ Specialist	2.95% of the total value amount of each such transaction

Client service centre
T 1300 160 160
boqspecialist.com.au

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123 Eagle Street
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