

GUIDE TO HERITAGE DEPOSIT PRODUCTS



PRODUCT INFORMATION

HERITAGE DEPOSIT PRODUCTS

TERMS AND CONDITIONS

HERITAGE CREDITS TERMS AND CONDITIONS

SCHEDULE OF FEES AND CHARGES

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INTRODUCTION

Welcome to Heritage

At Heritage, our motto is putting People First.

Part of this is giving you information to help you choose which of our deposit products is best for you and to understand the terms and conditions and fees and charges that apply.

About this Guide

This Guide sets out:

- the deposit products we offer; and
- some important features of our deposit products; and
- the terms and conditions that govern your account if you choose one of our deposit products.

The **Glossary** section (starting on page 3) explains the meanings of some words and phrases we use in this Guide.

The **Product information** section (starting on page 7) contains summary tables which give you information at a glance about the accounts covered by this Guide, comprising access accounts, savings accounts, non-personal accounts and investment accounts.

The **Heritage deposit products terms and conditions** sections (starting on page 16) contain the terms and conditions governing the accounts covered by this Guide. They are in two parts – terms and conditions applying to all account types (starting on page 16) and terms and conditions applying to particular account types (starting on page 56). Terms and conditions which apply to specified account types override anything inconsistent in terms and conditions which apply to account types generally. All the terms and conditions apply in conjunction with the information in the summary tables in the **Product information** section of this Guide.

The **Heritage Credits terms and conditions** section (starting on page 75) contains the terms and conditions governing the Heritage Credits program.

The **Schedule of fees and charges** section (starting on page 87) contains details of the transaction fees and service fees applicable to the account types covered by this Guide.

We're here to help

Would you like further information about fees and charges on our accounts, or other information about our accounts?

Although we can't advise you about which account or payment service is suitable for you, we are here to give you information to help you make a choice.

For more information or if you would like a copy of any booklet or leaflet mentioned in this Guide:

- visit our website at www.heritageonline.com.au; or
- phone our Contact Centre on 13 14 22; or
- talk to the friendly staff at a Heritage branch or mini-branch.

GLOSSARY

We have set out below some important terms that are used throughout this Guide. Alongside each term is an explanation of what it means.

account	a Heritage account of a type covered by this Guide						
account balance	for a day, is the amount that we have recorded as the balance of the account at the start of that day						
Australian cheque	a cheque drawn on an Australian financial institution which is a member of the Australian Paper Clearing System (APCA).						
Australian money order	a money order issued by Australia Post as the drawee.						
banking day	a day other than a Saturday, Sunday or national public holiday						
bonus rate	<p>a rate that is added to the tiered rates applicable to your account for an interest period if you have made at least one deposit to your account, and no withdrawals from your account, during the interest period</p> <p>Example</p> <p>Suppose that the tiered rates for a Target Bonus (S12) account and the bonus rate are the following rates per annum:</p> <table><tr><td>\$1 - \$4,999:</td><td>Nil</td></tr><tr><td>\$5,000 +:</td><td>0.50%</td></tr><tr><td>Bonus rate:</td><td>2.50%</td></tr></table> <p>If the interest calculation balance is \$850, the applicable tiered rate is Nil. However, if you have made a deposit and no withdrawals during the interest period, the bonus rate applies and the rate that will be applied is Nil + 2.50% = 2.50%.</p> <p>If the interest calculation balance is \$6,200, the applicable tiered rate is 0.50%. However, if you have made a deposit and no withdrawals during the interest period, the bonus rate applies and the rate that will be applied is 0.50% + 2.50% = 3.00%.</p> <p><i>Note: The rates and tiers are provided as examples only.</i></p>	\$1 - \$4,999:	Nil	\$5,000 +:	0.50%	Bonus rate:	2.50%
\$1 - \$4,999:	Nil						
\$5,000 +:	0.50%						
Bonus rate:	2.50%						

branch	a Heritage branch <i>Note: You can obtain a listing of Heritage branches and mini-branches, or search for the location of the Heritage branch or mini-branch closest to you, on our website at www.heritageonline.com.au.</i>
business account	an account which was designed primarily for use by a business and established primarily for business purposes
card	a Visa debit card, Visa credit card or Cashcard issued by Heritage
cardholder	a person to whom a card is issued on your account
daily limit	a limit that applies for a day ending at 12 midnight Australian Eastern Standard Time
EFT Code	the <i>Electronic Funds Transfer Code of Conduct</i> issued by the Australian Securities and Investments Commission on 1 April 2001 and amended on 18 March 2002, including any later amendments that Heritage adopts
EFT method	passbooks containing barcodes, cards, Heritage on-line, Heritage Access Line, BPAY® or periodical payments
flat rate	a single rate is applied to the interest calculation balance Example Suppose a Christmas Club (S14) account has an interest calculation balance of \$3,000 when the flat rate of interest is 1.00% per annum. The flat rate of 1.00% is applied to the whole of the interest calculation balance. <i>Note: The rate is provided as an example only.</i>
Heritage	Heritage Building Society Limited ABN 32 087 652 024
Heritage Access Line	Heritage's phone banking service
Heritage on-line	Heritage's internet banking service
interest calculation balance	the account balance that we use for interest calculation purposes for your account type, as shown in a summary table

joint account	an account in the joint names of two or more persons
member number	a unique number that we use to identify you and your accounts in our systems
mini-branch	<p>a Heritage mini-branch, which is operated by an agent of Heritage who is authorised by Heritage to provide some financial services on Heritage's behalf</p> <p><i>Note: You can obtain a listing of Heritage branches and mini-branches, or search for the location of the Heritage branch or mini-branch closest to you, on our website at www.heritageonline.com.au.</i></p>
offset account	a Loan Offset (S9) or Mortgage Crusher (S10) account
PAN	a Phone Access Number which is used to gain access to, or make transactions through, Heritage Access Line
passbook account	an account on which a passbook has been issued
PIN	a Personal Identification Number which can be used with a card to make transactions at ATMs and electronic terminals
rates sheet	a sheet we publish, either in paper format or by placing it on our website at www.heritageonline.com.au , which sets out the interest rates we offer on the account types covered by this Guide on the date of publication of the sheet
recognised instructions	<p>instructions you or a signatory or cardholder give us:</p> <ul style="list-style-type: none"> ▪ by properly completing and signing a form we provide for the purpose; or ▪ through Heritage on-line or Heritage Access Line if we accept that type of instruction through Heritage on-line or Heritage Access Line; or ▪ by some other method we agree to accept
signatory	<p>a person authorised by you to transact on, and obtain information from us about, your account</p> <p><i>Note: When it makes sense, a reference in this Guide to a signatory also includes a cardholder and a token holder</i></p>

step-up rates

different rates are applied to different parts of the interest calculation balance

Example

Suppose that the step-up rates for a Simply Access (S1) account are the following rates per annum:

\$1 - \$24,999: 0.10%

\$25,000 - \$49,999: 0.25%

\$50,000+: 0.50%

If the interest calculation balance is \$30,000, interest is calculated at 0.10% on the first \$24,999 and at 0.25% on the next \$5,001.

Note: The rates and step-ups are provided as examples only.

summary tables

the summary tables in the **Product information** section of this Guide

tiered rates

one of a number of scaled rates is applied to the whole of the interest calculation balance depending on which of the scales it falls within

Example

Suppose that the tiered rates for a Cash Management Account (S8) are the following rates per annum:

\$1 - \$4,999: Nil

\$5,000 - \$24,999: 1.50%

\$25,000 - \$99,999: 2.25%

\$100,000 - \$249,999: 4.00%

\$250,000+: 4.25%

If the interest calculation balance is \$7,400, the applicable tiered rate is 1.50%.

If the interest calculation balance is \$38,400, the applicable tiered rate is 2.25%.

Note: The rates and tiers are provided as examples only.

transaction	a dealing concerning your account including: <ul style="list-style-type: none"> ▪ a withdrawal or something else that results in a debit to your account; and ▪ a deposit or something else that results in a credit to your account; and ▪ giving us recognised instructions concerning your account
we/us/our	Heritage
you/your	the person or persons opening an account or in whose name an account is held (and, if there are two or more of you, it refers to each of you separately as well as to you jointly)

There are other terms which are defined in the **Terms and conditions** sections. Those other definitions are signified by the use of the term in **bold type** where it is defined.

PRODUCT INFORMATION

Summary table: access accounts

Heritage offers a range of access accounts, which are designed as everyday transaction accounts.

The following table summarises the features of our access accounts.

	Simply Access (\$1)	Cash Management Account (\$8)	Loan Offset (\$9)	Mortgage Crusher (\$10)	Money Manager (\$24)	Pension Plus (\$65)
Eligibility						
Special eligibility rules <i>To be eligible to open and have the account, you must satisfy us that you meet these rules</i>	×	×	See condition 28 (page 56)	See condition 28 (page 56)	×	You (or at least one of you if it is to be a joint account) must be at least 60 years old and in receipt of an aged, widows or veterans pension
Minimum opening balance <i>To open the account, you must make an initial deposit of at least this amount</i>	\$1	\$5,000	\$1	\$500	\$100	\$1
Account operation						
Minimum operating balance	\$1	\$1	\$1	\$1	\$1	\$1
Passbook option <i>Whether you can ask for a passbook on the account</i>	✓	✓	✓	×	✓	✓

	Simply Access (S1)	Cash Management Account (S8)	Loan Offset (S9)	Mortgage Crusher (S10)	Money Manager (S24)	Pension Plus (S65)
Bank@Post access <i>Whether you can transact on the account at Bank@Post outlets (non-passbook accounts only)</i>	✓	✓	✓	✓	✓	✓
Interest						
Interest calculation balance	Daily balance	Daily balance	Daily balance	Daily balance	Daily balance	Daily balance
Minimum interest calculation balance	\$1	\$5,000	\$1	\$500	\$1 See also condition 29 (page 58)	\$1
Interest period	Quarterly	Quarterly	Monthly	Monthly	Quarterly based on account opening	Monthly
Interest structure	Step-up rates	Tiered rates	Tiered rates [partial offset]	[Full offset]	Flat rate Tiered rates	Step-up rates
Fees						
Account keeping fee	×	×	×	×	×	×
Transaction fees	✓	✓	✓	✓	✓	✓
Service fees	✓	✓	✓	✓	✓	✓
Available transaction methods						
Cheque facility¹ <i>Non-passbook accounts only</i>	✓	✓	✓	✓	✓	✓

	Simply Access (S1)	Cash Management Account (S8)	Loan Offset (S9)	Mortgage Crusher (S10)	Money Manager (S24)	Pension Plus (S65)
Card – Cashcard <i>Non-passbook accounts only</i>	✓	✓	✓	✓	✓	✓
Card – Visa debit card <i>Non-passbook accounts only</i>	✓	✓	✓	✓	✓	✓
Heritage on-line	✓	✓	✓	✓	✓	✓
Heritage Access Line	✓	✓	✓	✓	✓	✓
Periodical payments	✓	✓	✓	✓	✓	✓
Direct debits	✓	✓	✓	✓	✓	✓
BPAY®	✓	✓	✓	✓	✓	✓
Sweeps	✓	✓	✓	✓	✓	✓
Special terms and conditions						
<i>Special terms and conditions applying to this account type</i>	×	×	See condition 28 (page 56)	See condition 28 (page 56)	See condition 29 (page 58)	×

Summary table: savings accounts

Heritage offers a range of savings accounts, which are designed for people to achieve savings goals.

The following table summarises the features of our savings accounts.

	Simply Savings (S2)	Target Bonus (S12)	Christmas Club (S14)	on-lines@ver (S26)	communitys@ver (S27)
Eligibility					
Special eligibility rules <i>To be eligible to open and have the account, you must satisfy us that you meet these rules</i>	×	×	×	You need to be a registered user of Heritage on-line See condition 30 (page 59)	You need to be a registered user of Heritage on-line See condition 30 (page 59)

	Simply Savings (\$2)	Target Bonus (\$12)	Christmas Club (\$14)	on-lines@ver (\$26)	communitys@ver (\$27)
Account operation					
Minimum opening balance <i>To open the account, you must make an initial deposit of at least this amount</i>	\$50	\$1	\$10	\$5,000	\$1
Minimum operating balance	\$50	\$1	\$1	\$1	\$1
Passbook option <i>Whether you can ask for a passbook on the account</i>	✓	✓	✓	x	x
Bank@Post access <i>Whether you can transact on the account at Bank@Post outlets (non-passbook accounts only)</i>	x	x	x	x	x
Interest					
Interest calculation balance	Daily balance	Minimum monthly balance	Daily balance	Daily balance	Daily balance
Minimum interest calculation balance	\$200	\$1	\$1	\$5,000	\$1
Interest period	Monthly	Monthly	Monthly	Monthly	Monthly
Interest structure	Tiered rates	Tiered rates + bonus rate	Flat rate	Tiered rates	Tiered rates
Fees					
Account keeping fee	x	x	x	x	x

	Simply Savings (S2)	Target Bonus (S12)	Christmas Club (S14)	on-lines@ver (S26)	communitys@ver (S27)
Transaction fees	✓	✓	×	×	×
Service fees	✓	✓	✓	✓	✓
Available transaction methods					
Cheque facility <i>Non-passbook accounts only</i>	×	×	×	×	×
Card – Cashcard <i>Non-passbook accounts only</i>	×	×	×	×	×
Card – Visa debit card <i>Non-passbook accounts only</i>	×	×	×	×	×
Heritage on-line	✓	✓	✓	✓	✓
Heritage Access Line	✓	✓	✓	✓	✓
Periodical payments	× ²	× ²	× ²	×	×
Direct debits	× ²	× ²	× ²	×	×
BPAY®	× ²	× ²	× ²	×	×
Sweeps	× ²	× ²	× ²	×	×
Special terms and conditions					
<i>Special terms and conditions applying to this account type</i>	If you want to make a withdrawal against a deposit which has not been in the account for at least 30 days, the entire account balance must be withdrawn and the account closed	×	If you want to make a withdrawal from the account during the period from 1 February to 30 November, the entire account balance must be withdrawn and the account closed	See condition 30 (page 59)	See condition 30 (page 59)

Summary table: non-personal accounts

Heritage offers a range of non-personal accounts, which are designed for businesses and clubs.

The following table summarises the features of our non-personal accounts.

	Business Cheque (S13)	Club Cheque (S21)	Trust Account (S40)	Body Corporate (S16)	Body Corporate Special (S17)
Eligibility					
Special eligibility rules <i>To be eligible to open and have the account, you must satisfy us that you meet these rules</i>	You must be or operate a business	You must be a non-profit organisation	You must be a Queensland property agent or motor dealer	You must be a body corporate for a community titles scheme in Queensland	You must be a body corporate for a community titles scheme in Queensland
Minimum opening balance <i>To open the account, you must make an initial deposit of at least this amount</i>	\$100	\$100	Nil	\$100	\$100
Account operation					
Minimum operating balance	\$1	\$1	Nil	\$1	\$1
Passbook option <i>Whether you can ask for a passbook on the account</i>	×	×	×	×	×

	Business Cheque (S13)	Club Cheque (S21)	Trust Account (S40)	Body Corporate (S16)	Body Corporate Special (S17)
Bank@Post access <i>Whether you can transact on the account at Bank@ Post outlets (non-passbook accounts only)</i>	×	×	×	✓	✓
Interest					
Interest calculation balance	Daily balance	Daily balance	No interest on this account	Daily balance	No interest on this account
Minimum interest calculation balance	\$1	\$1		\$1 See also condition 29 (page 58)	
Interest period	Quarterly	Quarterly		Quarterly based on account opening	
Interest structure	Flat rate	Flat rate		Flat rate Tiered rates	
Fees					
Account keeping fee	×	×	×	×	×
Transaction fees	✓	×	✓	✓	×
Service fees	✓	✓	✓	✓	✓
Available transaction methods					
Cheque facility <i>Non-passbook accounts only</i>	✓	✓	✓	✓	✓

	Business Cheque (S13)	Club Cheque (S21)	Trust Account (S40)	Body Corporate (S16)	Body Corporate Special (S17)
Card – Cashcard <i>Non-passbook accounts only</i>	×	×	×	×	×
Card – Visa debit card <i>Non-passbook accounts only</i>	✓	×	×	×	×
Heritage on-line	✓	✓	✓	✓	✓
Heritage Access Line	✓	✓	✓	✓	✓
Periodical payments	✓	✓	✓	✓	✓
Direct debits	✓	✓	✓	✓	✓
BPAY®	✓	✓	✓	✓	✓
Sweeps	✓	✓	×	✓	✓
Special terms and conditions					
<i>Special terms and conditions applying to this account type</i>	×	×	×	See condition 29 (page 58)	×

Summary table: investment accounts

Heritage offers a range of investment accounts.

The following table summarises the features of our investment accounts.

	Term deposits		
	1 month (I1); 2 months (I2); 3 months (I3); 4 months (I4); 5 months (I5); 6 months (I6); 7 months (I7); 8 months (I8); 9 months (I9); 10 months (I10); 11 months (I11); 12 months (I12); 24 months (I24)	Farm Management Deposit At-Call (S70)	Farm Management Deposit Term (I70)
Eligibility			
Special eligibility rules <i>To be eligible to open and have the account, you must satisfy us that you meet these rules</i>	×	See condition 32 (page 65)	See condition 32 (page 65)
Minimum opening balance <i>To open the account, you must make an initial deposit of at least this amount</i>	\$1,000	\$1,000	\$1,000
Account operation			
Minimum operating balance	\$1,000	\$1,000	\$1,000
Passbook option <i>Whether you can ask for a passbook on the account</i>	×	×	×
Bank@Post access <i>Whether you can transact on the account at Bank@Post outlets (non-passbook accounts only)</i>	×	×	×
Interest			
Interest calculation balance	Daily balance	Daily balance	Daily balance

	Term deposits		
	1 month (11); 2 months (12); 3 months (13); 4 months (14); 5 months (15); 6 months (16); 7 months (17); 8 months (18); 9 months (19); 10 months (110); 11 months (111); 12 months (112); 24 months (124)	Farm Management Deposit At-Call (S70)	Farm Management Deposit Term (170)
Minimum interest calculation balance	\$1,000	\$1,000	\$1,000
Interest period	See condition 31 (page 61)	See condition 32 (page 65)	See condition 32 (page 65)
Interest structure	Flat rate	Tiered rate	Flat rate
Fees			
Account keeping fee	×	×	×
Transaction fees	×	×	×
Service fees	✓	✓	✓
Available transaction methods			
Cheque facility <i>Non-passbook accounts only</i>	×	×	×
Card – Cashcard <i>Non-passbook accounts only</i>	×	×	×
Card – Visa debit card <i>Non-passbook accounts only</i>	×	×	×
Heritage on-line	×	×	×
Heritage Access Line	×	×	×
Periodical payments	×	×	×
Direct debits	×	×	×
BPAY®	×	×	×
Sweeps	×	×	×
Special terms and conditions			
<i>Special terms and conditions applying to this account type</i>	See condition 31 (page 61)	See condition 32 (page 65)	See condition 32 (page 65)

In addition to the account types in the preceding table, Heritage offers a Treasury At-Call (S98) account. To open a Treasury At-Call (S98) account, an initial deposit of at least \$500,000 is required. The Treasury At-Call (S98) account is administered through Heritage's Treasury Department. If you are interested in the Treasury At-Call (S98) account, please phone the Heritage Contact Centre on 13 14 22 and ask to be put through to our Treasury Department. The Treasury At-Call (S98) account is not covered by this Guide.

- 1 See condition 10 on page 22.
- 2 These access methods are generally unavailable on the specified account types but may be made available if Heritage agrees in its discretion. If Heritage does agree, that does not necessarily mean that the access method will be allowed in the future.

HERITAGE DEPOSIT PRODUCTS TERMS AND CONDITIONS (APPLYING TO ALL ACCOUNT TYPES)

1. Opening an account

Who can open an account

We only offer accounts to our members. To open an account with us, you need to be a member of Heritage or apply for membership when applying to open the account.

You will also need to meet any special eligibility rules shown in a summary table for the account type concerned.

We reserve the right not to accept an application for membership or to open an account for any person.

Identification

We will normally need to identify:

- you before you can become a member of Heritage or open an account; and
- a person before they become a signatory or cardholder on your account; and
- any other person (such as an attorney appointed under a power of attorney) before we can recognise their authority to operate on your account.

For information on this, see our leaflet *Identification for opening new accounts*. You can obtain a copy from our website, www.heritageonline.com.au, by phoning our Contact Centre on 13 14 22 or by calling in to a Heritage branch or mini-branch.

Tax

When you open an account of a type that can earn interest, we will ask you whether you want to quote your Tax File Number (TFN). You do not have to quote your TFN but if you don't, we may have to deduct withholding tax from your interest credits unless you satisfy us that you are exempt from quoting a TFN. Withholding tax is at the highest income tax rate plus Medicare levy. If you have an Australian Business Number (ABN), you may be able to quote your ABN instead of your TFN.

A different type of withholding tax, at the rate of 10%, may apply to your interest credits if you have an address outside Australia or your interest is paid outside Australia.

Unless required by law, we will not refund to you any withholding tax after we have deducted it, or reported to the Australian Taxation Office that we have deducted it, from your interest credits.

2. Deposits

Making deposits

Generally, deposits can be made to your account in these ways:

- You can deposit cash, a cheque or a money order at a Heritage branch or mini-branch (and also, if a summary table lists Bank@Post access for your account type, at a participating Bank@Post agent). We do not have to accept all cheques or money orders (for example, we may not be able to accept some overseas ones). You will need to quote your account number or produce the card or passbook issued on your account.
- You can send a cheque or money order to us by mail. You will need to quote your account number. If the cheque or money order is lost or stolen in the mail before we actually receive it, we will not be responsible. Do not send cash through the mail.
- You can electronically transfer funds to the account.

Clearance of cheques and money orders

The following clearance times apply to cheques and money orders deposited to your account.

Description of deposit	Clearance time
Deposit of an Australian cheque or Australian money order at a Heritage branch on a banking day before the collection of that Heritage branch's cheques on a banking day	3 banking days
Deposit of an Australian cheque or Australian money order at a Heritage branch on a banking day after the collection of that Heritage branch's cheques on a banking day, or on a non-banking day	4 banking days
Deposit of an Australian cheque or Australian money order at a Heritage mini-branch or ATM	4 banking days
Deposit of an Australian cheque or Australian money order at a Bank@Post outlet	7 banking days
Deposit of an overseas cheque	30 banking days

These clearance times are only a guide. Sometimes it may take us longer to collect a cheque or money order. We may not accept a deposit to your account of a cheque which is not an Australian cheque or a money order which is not an Australian money order.

If we make the proceeds of a cheque or money order available in your account, it does not necessarily mean we have collected it. We can reverse any credit for the cheque or money order if it is dishonoured or at any time before we have collected it.

You can ask for a special clearance on an Australian cheque which is deposited to your account. We cannot guarantee that the cheque will be cleared any more quickly if you ask for a special clearance. A fee applies if you ask for a special clearance.

3. Withdrawals

Withdrawal methods

Generally, withdrawals can be made from your account in these ways:

- You can withdraw cash at a Heritage branch or mini-branch (and also, if a summary table lists Bank@Post access for your account type, at a participating Bank@Post agent). If you want to withdraw more than \$1,000 in cash at a Heritage branch or mini-branch, you need to give at least 24 hours' advance notice by contacting the branch or mini-branch where you will make the withdrawal, and we may require you to give up to 7 days' advance notice. There may be limits on the amount of cash you can withdraw at a Bank@Post agent.

You can request a Heritage cheque at a Heritage branch or mini-branch (see condition 10).

- If your account has a cheque facility or a card attached, you can make withdrawal transactions by cheque or card.
- If your account is accessible through Heritage on-line or Heritage Access Line, withdrawal transactions can be made through Heritage on-line or Heritage Access Line.
- If a summary table shows direct debits, periodical payments or BPAY® as an available access method for your account type, you or a cardholder can make withdrawal transactions by those methods.

Overdrawings

If a withdrawal or another debit transaction on your account causes the account balance to go below zero, the negative account balance is called an **overdrawing**.

The amount of any overdraw is a debt that you must repay to us as soon as it occurs. Fees may apply if an overdraw occurs.

Under the agreement between you and us governing your account:

- we do not agree to provide any credit to you; and
- you cannot require us to allow you to make overdrawings.

4. Interest

What rate we use

The interest rate that we use to calculate interest is the applicable flat rate, step-up rate or rates, tiered rate or tiered rate and bonus rate for your account on each day when we calculate interest.

The applicable rates are the rates we publish for your account type from time to time on our rates sheet.

This does not apply to:

Mortgage Crusher (S10) accounts – see condition 28 for more information; or

term deposit accounts – see condition 31 for more information; or

FMD Term (170) accounts – see condition 32 for more information.

Most interest rates are variable

Unless your account is a term deposit account or an FMD Term (170) account, all interest rates are variable, meaning that we can change them at any time. We can also change any step-ups and tiers at any time, and introduce new ones.

When interest is calculated

Unless you have an offset account or an investment account, we will calculate interest for your account at the end of each **interest period** noted in a summary table for that account type. See condition 28 for more information about offset accounts and conditions 31 and 32 for more information about investment accounts.

The following table explains when an interest period ends.

Interest period	When it ends
Monthly	On the last day of each calendar month
Quarterly	On 31 March, 30 June, 30 September and 31 December
Quarterly based on account opening	Every 3 months after the date your account was opened <i>Example</i> Suppose you have a Money Manager (S24) account which you opened on 24 May. Interest periods end on 24 August, 24 November, 24 February and 24 May. If you opened your account on 31 January, an interest period would end on 30 April (because there is no 31 April).

How we pay interest

Unless you have an offset account or an investment account, we will always pay you interest by crediting it to your account.

See condition 28 for more information about offset accounts and conditions 31 and 32 for more information about investment accounts.

How interest is calculated

When we calculate interest, we will use the interest calculation balance listed in a summary table for your account type.

It will be either:

- daily balances – in which case we calculate interest for each day, on your account balance on that day, during the interest period; or
- minimum monthly balance – in which case we calculate interest based on the minimum balance during the interest period.

However, if your account balance was under the interest calculation balance, we will not calculate interest on that account balance.

5. Fees

We charge transaction and service fees as set out in the **Schedule of fees and charges** section of this Guide.

We will debit transaction fees to your account at the end of each calendar month, or on the earlier closure of your account.

We will debit service fees to your account when or any time after they are incurred.

6. Statements

We will issue statements of your account to you at least once every 6 months unless your account is:

- an investment account; or
- a passbook account.

You should read your statements carefully and let us know immediately if you think there is a mistake, information is missing or there are transactions that were not authorised.

7. Authority to operate

Signatories

We may allow you to appoint a signatory. A person appointed as a signatory will need to satisfy our identification procedures (see condition 1).

If you appoint a signatory, they may be able to transact on accounts under your member number, and obtain information from us about those accounts, in the same way you could.

You can appoint, or cancel the authorisation of, a signatory at any time by giving us recognised instructions.

We will cancel the authorisation of a signatory if we are notified that you have died or become mentally incapacitated.

Powers of attorney

If you appoint an attorney under a power of attorney, we may treat the attorney as a signatory. Before we do so, we will usually require you or the attorney to produce a certified copy of the power of attorney and we may also require further evidence to satisfy us that the power of attorney is valid and is in force. We will also require the attorney to satisfy our identification procedures (see condition 1). We do not have an obligation to treat your attorney as a signatory.

8. Joint accounts

Joint accounts with a card

If you have a joint account which can be accessed by a card, any one of the joint account holders can transact on the account alone.

Joint accounts without a card

If you have a joint account which cannot be accessed by a card, you can give us recognised instructions whether:

- any one of you can transact on the account alone; or
- two or more of you must transact jointly; or
- all of you must transact jointly.

You can ask us to change these arrangements by giving us new recognised instructions.

Death of a joint account holder

If you have a joint account and one of the account holders dies, we can treat the surviving account holder or holders as the account holders. We do not have to do

so until the surviving account holder or holders have given us evidence satisfactory to us of the death and of the entitlement of the survivor or survivors to be recognised as the holders of the account.

9. Passbooks

About passbooks

A passbook can be issued on your account if a summary table shows that there is a passbook option for that account type.

A passbook will automatically be issued on your account if it is a:

- Simply Savings (S2) account; or
- Target Bonus (S12) account; or
- Christmas Club (S14) account.

If a passbook is issued on your account, you and any signatory must:

- keep the passbook in a safe place; and
- immediately tell us if the passbook is lost or stolen; and
- follow all instructions that we print in the passbook.

10. Cheques

Cheque facility

A cheque facility can only be attached to your account if we agree and:

- you are at least 18 years old; and
- no other account under the same member number already has a cheque facility attached to it; and
- a summary table shows a cheque facility as an available transaction method for your account type; and
- your account has an account balance of at least \$100.

If a cheque facility is attached to your account, you and any signatory must:

- keep the cheque book in a safe place; and
- not leave signed blank cheques in the cheque book or anywhere else; and
- immediately tell us if the cheque book is lost or stolen; and
- follow all instructions that we print on the cheque book.

We can pay a cheque and debit the amount of the cheque to your account if:

- a cheque facility is attached to your account; and

- the cheque is presented to us; and
- the cheque has your signature or a signatory's signature on it.

We do not have to pay a cheque if those requirements are not satisfied or if:

- we think the cheque is not genuine; or
- the cheque is not written out in Australian currency or does not meet the legal requirements for a cheque under Australian law; or
- the cheque has not been written out from a cheque book we issued to you or the signatory; or
- there are not enough clear funds in your account to cover the amount of the cheque.

We are not liable to you or any other person if:

- we decide to pay a cheque; or
- we decide not to pay a cheque; or
- we decide to treat a cheque (including a post-dated cheque) in any other way; or
- there is a delay before we decide; or
- anyone refuses to accept a cheque.

A fee applies if we dishonour a cheque or if we pay a cheque and it causes your account to become overdrawn.

You can ask us to stop payment of a cheque drawn on your account which has not yet been paid by giving us recognised instructions. We can charge you a fee for this.

Heritage may cancel a cheque facility at any time if you breach these terms and conditions or if we think that continued use of the cheque facility may cause loss to you or us. We are not liable to you for cancelling your cheque facility or for not cancelling your cheque facility even if we could have.

Heritage cheques

You can ask us to issue a Heritage cheque on your account. We do not issue Heritage cheques on all account types. We will not normally issue a Heritage cheque if there are not enough clear funds in your account.

If you want a Heritage cheque, you will need to give us recognised instructions about the amount of the Heritage cheque and who you want it made payable to. When we issue it, we will debit the amount of the Heritage cheque to your account.

A Heritage cheque has the same status as what is commonly called a bank cheque.

It is a cheque that Heritage draws on itself.

A fee applies if we issue a Heritage cheque on your account.

11. Cards

Issuing of cards

A card can only be issued on your account if we agree and:

- a summary table shows that type of card as an available transaction method for your account type; and
- in the case of a Visa debit card or Visa credit card, it is to be issued to you and you are at least 18 years old, or it is to be issued to another cardholder who is at least 16 years old.

The person we issue a card to is called a **cardholder**. If the cardholder is not you, you are responsible for making sure the cardholder follows these terms and conditions.

The cardholder must sign on the back of the card as soon as it is issued. Cards are not transferable and remain Heritage's property at all times.

A card can be used to access a maximum of 3 accounts of the following types:

- one savings account (a Heritage access, savings or non-personal account for which a summary table shows cards as an available access method); and
- one cheque account (a Heritage access, savings or non-personal account for which a summary table shows both cheques and cards as available access methods); and
- one loan account (a Heritage loan account, such as a credit card account, which can be accessed by a card).

PIN

Each card will be issued with a PIN. We may allow a cardholder to select a PIN.

A cardholder may ask to be issued with, or to select, a new PIN if the cardholder forgets the PIN or simply wants to change it.

A cardholder can only select a PIN by attending a Heritage branch or mini-branch.

Use of cards

A card can be used, only during the currency period printed on it, by the cardholder to:

- withdraw cash at ATMs that accept the card by inserting or swiping the card in the ATM and entering the PIN for the card; and

- make deposits at ATMs that accept the card; and
- perform purchase and EFTPOS transactions with merchants who accept the card as a payment method in person, by presenting the card to the merchant or swiping the card in the merchant's electronic terminal and entering the PIN for the card or (in some cases) signing an authorisation voucher for the transaction; and
- perform purchase transactions with merchants who accept the card as a payment method by telephone, over the internet, by mail order or in other ways, by presenting the card or quoting details from the card.

We are not responsible if a merchant refuses to accept or allow a cardholder to use the card, charges a different price when a card is used to make payment for goods or services or charges a fee if a cardholder uses the card to pay for goods or services.

If a cardholder uses the card to obtain cash, the cardholder is responsible for the safety of the cash.

Charge of card transactions to your account

We will charge to your account the amount of any transaction made by a cardholder with a card attached to your account.

If a transaction is made overseas or in foreign currency:

- the foreign currency amount will be converted to Australian currency before being charged to your account; and
- the exchange rate will be the applicable exchange rate on the day that Visa International processes the transaction (which may not be the same day as the cardholder performed or authorised the transaction); and
- the exchange rate may differ from the exchange rates available from other foreign exchange dealers; and
- we accept no responsibility for the exchange rates used or fees charged by other institutions or organisations.

Pre-authorisations

A Visa debit card or Visa credit card may be used for pre-authorisations.

A **pre-authorisation** is when the cardholder authorises a merchant to check, at the time of pre-ordering goods or services (for example, hotel bookings and car rentals), whether there are sufficient available funds in your account for the anticipated purchase transaction. As part of the pre-authorisation, the cardholder authorises an amount of the pre-authorisation.

The amount of the pre-authorisation is then 'frozen' and reduced from the available balance of your account.

If a purchase transaction is subsequently completed with the merchant, the merchant should cancel the pre-authorisation.

If a purchase transaction is not completed, the merchant can cancel the pre-authorisation or it will subsequently expire.

When a pre-authorisation is cancelled or expires, the part of the available balance of your account which had been 'frozen' by the pre-authorisation again forms part of the available balance.

If you believe that there is a pre-authorisation on your account which should not be there, you should initially contact the merchant involved to have it cancelled. If that is not successful, you can call the Heritage Contact Centre on 13 14 22 for assistance.

We accept no responsibility for merchant errors in processing pre-authorisations or for merchant delays or errors in cancelling pre-authorisations.

Transaction limits

The following daily limits apply to a card issued on your account, for transactions of that type made with the card.

Transaction type	Daily limit
Withdrawals or purchases at ATMs and EFTPOS terminations when a PIN is entered	\$1,000

In addition, individual limits may apply at particular ATMs and EFTPOS terminals. These individual limits are set by the operator of the ATM or the merchant operating the EFTPOS terminal.

Direct charging

From 3 March 2009, the system of direct charging will begin to apply in Australia.

Direct charging means that when a cardholder uses their card at an ATM other than a Heritage ATM:

- after the cardholder has entered their PIN, a message will appear on the ATM screen to indicate to the cardholder how much the operator of the ATM will charge to use the ATM; and
- the cardholder will be asked whether they want to continue with the transaction or cancel; and

- if the cardholder continues, the operator of the ATM will charge a fee which will be debited to your account with the transaction; and
- if the cardholder cancels, no fee will be charged.

Please note that Heritage does not set the fees charged by ATM operators under the direct charging system and accepts no responsibility for those fees.

Example

If a cardholder on your account withdraws \$100 at a non-Heritage ATM, and the operator of the ATM charges a fee of \$2.50 for using the ATM, \$102.50 will be debited to your account.

Fees charged by the operator of an ATM are in addition to any fees charged by Heritage.

Chips

If a card attached to your account has an embedded electronic microchip:

- the cardholder must ensure that the chip is protected from misuse, tampering, damage, destruction, unauthorised use or removal from the card; and
- no one other than the cardholder may use the chip; and
- if you or the cardholder are required under these terms and conditions to destroy the card, you or they must do so by cutting the chip in half.

Destroying and return of cards

You or the cardholder must destroy a card (or, if Heritage requires, return it to Heritage) attached to your account if:

- it expires; or
- it is cancelled; or
- Heritage requires the card to be destroyed or returned.

12. Heritage on-line (personal internet banking)

Registration

You can register for the personal internet banking service on Heritage on-line:

- if you have an account type for which a summary table shows Heritage on-line as an available access method; and
- by completing the application form available at www.heritageonline.com.au and following the instructions there.

If you register for Heritage on-line, all the accounts under your member number which are of a type that can be accessed through Heritage on-line (including

some accounts not covered in this Guide) will become accessible through Heritage on-line.

Password

If you register for the personal internet banking service on Heritage on-line, you will be issued with a Heritage on-line password.

If you have a joint account which requires two or more of you to act together in order to transact, one of you will be issued with a Heritage on-line login password and the other of you will be issued with a Heritage on-line authorisation password.

If you have a joint account under which any one of you can transact, each of you will be issued with the same Heritage on-line login password.

The Heritage on-line password is a secret code. See condition 19 for more information.

The Heritage on-line password which we issue to you when you register for Heritage on-line personal internet banking lapses after 7 days. You need to select a new Heritage on-line password within those 7 days in order to keep using Heritage on-line.

We do not issue a Heritage on-line password to a signatory on your account.

Transacting

Heritage on-line personal internet banking can be used to perform transactions, obtain information (such as account balances and transaction details) and communicate with us.

You can use Heritage on-line to transfer funds from your account to an account at an Australian financial institution other than Heritage (we call these transactions **inter-bank transfers**) if:

- you have given us recognised instructions to pre-register the account at the other financial institution; or
- you have given us recognised instructions to register you for the 'Pay Anyone' facility on Heritage on-line.

In addition, you can use Heritage on-line to transfer funds from your account to another account with Heritage (we call these transactions **Heritage account transfers**) if:

- the other account is under the same member number as your account; or
- the other account is under a different member number but you have given us recognised instructions to pre-register the account; or

- you have given us recognised instructions to register you for the 'Pay Anyone' facility on Heritage on-line.

You can also initiate BPAY® payments through Heritage on-line.

We are continually reviewing and upgrading Heritage on-line and therefore the types of transactions, information and communications available through Heritage on-line may change.

If you have a joint account which requires two or more of you to act together in order to transact, you will only be able to use Heritage on-line to perform withdrawals, payments or transfers if both the Heritage on-line login password and authorisation password are entered. However, the one of you with the Heritage on-line login password will be able to use Heritage on-line to obtain information.

Transaction limits

The following daily limits apply to transactions made through Heritage on-line. You can request us to set lower limits for the transaction types set out below. These limits apply to all accounts under your member number.

Transaction type	Daily limit	
<i>If you are not registered for 'Pay Anyone'</i>		
Heritage account transfers	No limit	
Inter-bank transfers to a pre-registered account at another financial institution	Aggregate limit for all on-lines@ ver (S26) and communitys@ ver (S27) accounts under your member number	\$50,000
	All other account types	\$25,000
BPAY® payments to financial institutions	Nil, unless you give us recognised instructions nominating a higher amount (to a maximum of \$25,000)	
Other BPAY® payments	No limit	

If you are registered for 'Pay Anyone'

Heritage account transfers	\$5,000
Inter-bank transfers	\$5,000
BPAY® payments to financial institutions	Nil, unless you give us recognised instructions nominating a higher amount (to a maximum of \$25,000)
Other BPAY® payments	No limit

If you have an on-lines@ver (S26) or a communitys@ver (S27) account, you can ask us to adjust the daily transaction limit on inter-bank transfers to a higher amount (for example, to allow you to perform a specific inter-bank transfer). We do not have to approve your request but if we do, our approval does not mean that we have agreed that the adjusted limit will always apply. We can change the limit back to the standard limit, in the table above, at any time.

Processing of transactions

Transactions through Heritage on-line will generally be processed on either the same or the next banking day.

13. Heritage on-line (business internet banking)

Registration

You can register for the business internet banking service on Heritage on-line:

- if you have an account type for which a summary table shows Heritage on-line as an available access method; and
- by completing the application form available at Heritage branches and following the instructions on the form.

If you register for Heritage on-line, all the accounts under your member number which are of a type that can be accessed through Heritage on-line (including some accounts not covered in this Guide) will become accessible through Heritage on-line.

Login password

If you register for the business internet banking service on Heritage on-line:

- the person you have nominated by giving us recognised instructions will be issued with a Heritage on-line login password; and

- the person you have nominated by giving us recognised instructions will be issued with a Heritage on-line authorisation password.

The people who have been issued with a Heritage on-line login password or authorisation password are called **password holders**. A signatory on any of your accounts will be taken to be a nominated password holder.

By giving us recognised instructions, you can change a Heritage on-line password and change the password holders.

Heritage on-line passwords are secret codes. See condition 19 for more information.

Security tokens

To perform certain transactions through the business internet banking service on Heritage on-line, a special device called a **security token** is required. A security token is an electronic device which can be used to generate codes (called **token codes**) which can then be used to initiate or authorise transactions.

The transactions for which a security token is required include external batch payments. We can modify the types of transactions for which security tokens are required.

We may issue a security token to any person you authorise by giving us recognised instructions. The people who have been issued with security tokens are called **token holders**.

Each security token issued to a token holder will have permissions assigned according to your recognised instructions. The permissions define some of the functions that the token holder can and cannot perform through the business internet banking service on Heritage on-line by using their security token. For a transaction requiring a token code, the number of token codes generated by security tokens issued to token holders that you have specified by giving us recognised instructions will be required.

By giving us recognised instructions, you can:

- cancel a security token; and
- change the permissions assigned to security tokens; and
- change the number of token codes required for transactions requiring a token code; and
- ask us to issue a replacement security token for one that has been lost, stolen, damaged or does not work properly.

Each security token remains Heritage's property.

A security token must be given back to us if:

- the token holder is someone other than you and they cease to be an employee or director of yours or a signatory on your accounts accessible through the business internet banking service on Heritage on-line; or
- the security token expires or does not work properly; or
- we ask for the security token back.

A security token expires 3 years after it was issued. You or a token holder must not try to use an expired security token.

Transacting, Transaction limits, Processing of transactions

The information under these headings in condition 12 also applies to the business internet banking service on Heritage on-line.

14. Heritage Access Line (phone banking)

Registration

You can register for Heritage Access Line:

- if you have an account type for which a summary table shows Heritage Access Line as an available access method; and
- by completing the application form available at www.heritageonline.com.au and following the instructions there.

If you register for Heritage Access Line, all the accounts under your member number which are of a type that can be accessed through Heritage Access Line (including some accounts not covered in this Guide) will become accessible through Heritage Access Line.

PAN

If you have a joint account, each of you will be issued with a separate Phone Access Number (PAN).

The PAN is a secret code. See condition 19 for more information.

The PAN which we issue to you when you register for Heritage Access Line lapses after 3 days. You need to select a new PAN within those 3 days in order to keep using Heritage Access Line.

We do not issue a PAN to a signatory on your account.

Transacting

Heritage Access Line can be used to perform transactions, obtain information (such as account balances and transaction details) and communicate with us.

You can use Heritage Access Line to transfer funds from your account to another account with Heritage (we call these transactions **Heritage account transfers**) if:

- the other account is under the same member number as your account; or
- the other account is under a different member number but you have given us recognised instructions to pre-register the account.

You can also initiate BPAY® payments through Heritage Access Line.

We are continually reviewing and upgrading Heritage Access Line and therefore the types of transactions, information and communications available through Heritage Access Line may change.

If you have a joint account which requires two or more of you to act together in order to transact, you will not be able to use Heritage Access Line to perform withdrawals, payments or transfers (except between accounts under the same member number).

Transaction limits

The following maximum daily limits apply to your account for transactions made through Heritage Access Line on your account. You can request us to set lower limits for the transaction types set out below. These limits apply to all accounts under your member number.

Transaction type	Daily limit
Heritage account transfers	No limit
BPAY® payments to financial institutions	Nil, unless you give us recognised instructions nominating a higher amount (to a maximum of \$25,000)
Other BPAY® payments	No limit

Processing of transactions

Transactions through Heritage Access Line will generally be processed on either the same or the next banking day.

15. Periodical payments

If a summary table shows periodical payments as an available transaction method for your account type, you can request a periodical payment by giving us recognised instructions.

A periodical payment is an automatic transfer of a defined amount of money from your account to some other account at Heritage or another financial institution.

We can only perform periodical payments to other financial institutions that participate in the same electronic payments system as we do.

A periodical payment can be a one-off payment or a recurring payment at fixed intervals.

If your account does not have enough available funds to cover a periodical payment when it is due, we may keep trying to make the periodical payment for up to 5 banking days (but there will only be one attempt if the periodical payment is to be made to a Heritage loan account). If a periodical payment is due to be made on a non banking day, we may process it on the next banking day.

By giving us recognised instructions, you can cancel a periodical payment before it is processed or change or cancel your previous instructions about a periodical payment.

16. Direct debits

If a summary table shows direct debits as an available transaction method for your account type, you can authorise a direct debit user (an organisation participating in the direct debit system, formally known as the Bulk Electronic Clearing System (BECS)) to directly debit transactions to your account.

By authorising a direct debit user to directly debit transactions to your account, you also authorise Heritage to accept the transactions and process them to your account. You are liable for any direct debit you authorise, including a direct debit which causes your account to become overdrawn.

We will debit to your account the amount of each direct debit transaction received.

We may dishonour a direct debit, and charge a fee, if your account does not have sufficient clear funds.

If you want to cancel the direct debit authority that you have given to a direct debit user, you will need to contact them.

We cannot stop a direct debit after it has been processed to your account. If you want to stop a specific direct debit before it is processed, or all future direct debits from a particular direct debit user, you can either:

- contact the direct debit user and cancel the direct debit authority you gave them; or
- contact us and give us recognised instructions to place a stop payment on the direct debit before it is processed to your account (a fee applies).

If you believe a direct debit to your account was not authorised, you can either:

- contact the direct debit user and dispute the transaction with them; or
- contact us and give us recognised instructions to dispute the transaction (in which case we will investigate the transaction and tell you about our findings, which may take up to 30 days).

17. BPAY®

What is BPAY®?

We are a member of the BPAY® scheme, which is an electronic payments scheme through which you can ask us to make payments on your behalf to organisations (**billers**) who tell you that you can make payments (**BPAY® payments**) to them through the BPAY® scheme.

We may also be a biller under the BPAY® scheme.

If you are registered for Heritage on-line, you may also be able to register for a related service called BPAY® View. Through BPAY® View, you can view bills from billers on Heritage on-line. For the terms and conditions applicable to BPAY® View, go to our website at www.heritageonline.com.au.

When can you make BPAY® payments?

You can make BPAY® payments from your account if:

- a summary table shows BPAY® as an available transaction method for your account type; and
- you have enough clear funds in your account to cover the amount of the BPAY® payment.

If your account does not have enough clear funds to cover the amount of the BPAY® payment, we may keep trying to make the BPAY® payment. We will usually only do this once, on the next banking day.

How to initiate a BPAY® payment

To initiate a BPAY® payment, you need to give us recognised instructions. You can do this through Heritage on-line or Heritage Access Line, or by coming to a Heritage branch.

When you seek to initiate a BPAY® payment, you will be asked to enter information through Heritage on-line or Heritage Access Line or to give information when completing a form for the BPAY® payment at a Heritage branch. We will not be obliged to effect the BPAY® payment unless you provide all the requested information or if any of the information you give us is inaccurate.

We will treat your instruction to make a BPAY® payment as valid if:

- you initiate the BPAY® payment through Heritage on-line or Heritage Access Line after entering the correct codes; or
- you initiate the BPAY® payment at a Heritage branch and you give our staff the information they require in order to identify you.

BPAY® payments

We will not accept an order to stop a BPAY® payment once you have instructed us to make it.

You must be careful to tell us the correct amount you wish to pay. If you instruct us to make a BPAY® payment and you later discover that:

- the amount paid was more than you needed to pay to the biller, you must notify us so that we can take steps to try and obtain a refund of the excess; or
- the amount paid was less than you needed to pay to the biller, you can make another BPAY® payment for the difference.

Billers have agreed that a BPAY® payment you make will be treated as received by the biller it is going to, according to the following table.

Circumstances of BPAY® payment	When it is treated as received by the biller
You instruct us to make the BPAY® payment before 5pm Australian Eastern Standard Time on a banking day	On that banking day
You instruct us to make the BPAY® payment after 5pm Australian Eastern Standard Time on a banking day	On the next banking day
You instruct us to make the BPAY® payment on a day that is not a banking day	On the next banking day

However, a delay in processing a BPAY® payment may occur if:

- there is a public or bank holiday on the day after you tell us to make the BPAY® payment; or
- another financial institution or a biller participating in the BPAY® scheme does not meet its obligations under the BPAY® scheme.

Such a delay should not continue for more than one banking day but could continue for longer.

If we find out that a BPAY® payment cannot be processed by the biller, we will:

- advise you of that; and
- credit your account with the amount of the BPAY® payment; and
- take all reasonable steps to help you make the BPAY® payment as quickly as possible.

Problems with BPAY® payments

We will try to make sure that your BPAY® payments are processed promptly by other participants in the BPAY® scheme, including billers who the BPAY® payments are going to.

You should check your account records carefully.

You must promptly tell us if:

- you become aware of any mistakes or delays in processing a BPAY® payment (not counting when you make an underpayment); or
- you did not authorise a BPAY® payment that has been made from your account; or
- you think you have been fraudulently induced to make a BPAY® payment.

The longer the delay between the date of your BPAY® payment and when you tell us of the problem, the more difficult it may be for us to help rectify the problem. For example, we or the biller may not have the necessary records or information for us to investigate the problem. If that is the case, you may need to demonstrate that the problem has occurred, based on your own records, or you may need to deal directly with the biller.

The receipt by a biller of a mistaken or erroneous BPAY® payment will never count as satisfying any debt you owe to the biller.

We will not be responsible if you or a signatory make any error when providing information to identify the biller, amount or any other details regarding a BPAY® payment.

What we will do about some problems

The following table describes what we will do about some problems with BPAY® payments.

Description of problem	What we will do
<p>A BPAY® payment has been made from your account under instructions which appeared to us to be from you or on your behalf but for which you did not give authority.</p>	<p>We will credit the amount of the BPAY® payment to your account.</p> <p>However, you must pay us that amount if:</p> <ul style="list-style-type: none"> ▪ the BPAY® payment was made as a result of instructions which did not comply with our prescribed security procedures; and ▪ we cannot recover the amount credited to your account from the person who received it within 20 banking days of trying to do so.
<p>A BPAY® payment has been made from your account but was induced by the fraud of a person involved in the BPAY® scheme.</p>	<p>The person responsible for the fraud should refund the amount of the BPAY® payment to you.</p> <p>If they don't, you must bear the loss unless another person involved in the BPAY® scheme knew of the fraud or would have detected it with reasonable diligence (in which case that person should refund the amount of the BPAY® payment to you).</p>
<p>A BPAY® payment has been made from your account and your account has been debited with the amount of the BPAY® payment but the amount was not in line with your instructions.</p>	<p>We will credit the amount of the BPAY® payment to your account.</p> <p>However, if you were responsible for a mistake resulting in the BPAY® payment and we cannot recover the amount credited to your account from the person who received it within 20 banking days of trying to do so, you must pay us that amount.</p>
<p>A problem falling within more than one of the above categories.</p>	<p>We will apply the principle alongside the first category in this table that describes the problem.</p>

If you tell us that a BPAY[®] payment from your account was unauthorised, you must give us your written consent addressed to the biller who the payment went to. The written consent needs to detail:

- your consent to us obtaining information from the biller about you, your account with the biller and the BPAY[®] payment; and
- your customer reference number with the biller; and
- any other information we reasonably require in order to investigate the problem.

If you do not do this, the biller might not be allowed to give us the information we need in order to fully investigate the problem.

Cancellation or suspension regarding the BPAY[®] scheme

We will tell you if we are no longer a member of the BPAY[®] scheme.

We may suspend your right to participate in the BPAY[®] scheme at any time if you or someone on your behalf is suspected of acting fraudulently or if we think your continued use of the BPAY[®] scheme is likely to cause loss to you or us. We do not have to give you notice before suspending your right to participate in the BPAY[®] scheme and nor will we be responsible for any losses because we suspend your right or do not do so even though we could have.

Privacy

If you use the BPAY[®] scheme or you instruct us to make a BPAY[®] payment, you agree that we can disclose information to billers, to BPAY[®] Pty Ltd (which administers the BPAY[®] scheme), to Cardlink Services Limited (which provides the electronic systems used in operating the BPAY[®] scheme) and their agents. If that is not done, it will not be possible for you to make BPAY[®] payments or use the BPAY[®] scheme.

The information that we can disclose is:

- whatever personal information about you (such as your name, email address and the fact that you are a member of ours) needs to be disclosed so you can use the BPAY[®] scheme; and
- whatever transactional information is necessary to process your BPAY[®] payments and your use of the BPAY[®] scheme; and
- updated information if any of the information we have previously disclosed about you changes.

You can request access to your personal information held by BPAY[®] Pty Ltd by contacting their Privacy Officer by phone on 02 8252 0500 or email at info@BPAY.com.au.

You can request access to your personal information held by Cardlink Services Limited by contacting their Privacy Officer by mail at Cnr Park Rd and South Pde, Auburn, NSW, 2144 or by phone on 02 9646 9222 or email at privacy@cardlink.com.au.

18. Sweeps

If a summary table shows sweeps as an available transaction method for your account type, you can request a sweep by giving us recognised instructions.

By setting up a sweep, you can nominate up to 6 other Heritage accounts (of a type for which sweeps are also an available transaction method, including some Heritage accounts not covered by this Guide). The other Heritage accounts can be:

- under the same member number as your account; or
- under another member number if the member concerned gives authority for the sweep in a way we find satisfactory.

If a sweep has been set up and:

- a card transaction undertaken as a 'credit' purchase, a cheque or a direct debit is presented on your account; and
- there are not enough funds in your account to honour the transaction; and
- there are enough available funds in one or more of the other Heritage accounts under the sweep to honour the transaction, pay the fee for the sweep and keep the other account or accounts within balance terms,

we can take the necessary funds, to honour the transaction, from one or more of the other Heritage accounts and honour the transaction.

The **available funds** in an account are:

- if the account is a deposit account (like the accounts covered by this Guide) – the cleared credit balance in the account less the total of all amounts debited or to be debited to the account; or
- if the account relates to a credit facility – the difference between the available credit under the facility and all amounts debited or to be debited to the account.

The **balance terms** for an account are:

- if the account is a deposit account (like the accounts covered by this Guide) – the requirement that the account have a credit balance which is at least the minimum operating balance for the account (see the summary tables for the minimum operating balances for the account types covered by this Guide); or
- if the account relates to a credit facility – the requirement that the debit balance of the account not exceed the credit limit under the facility.

19. Security

Cards, cheque books, passbooks and security tokens

Cards, cheque books, passbooks and security tokens for Heritage on-line business internet banking provide access to your account and must be kept secure.

You or the cardholder, signatory or token holder must promptly notify us:

- of the loss, theft or unauthorised use of a card, cheque book, passbook or security token relating to your account; or
- if a card or security token is damaged or not working properly; or
- of any situation arising that might reasonably be expected to lead you or the cardholder, signatory or token holder to believe that loss, theft or unauthorised use might occur.

The notification to us can be done:

- at a Heritage branch or mini-branch during business hours when the branch or mini-branch is open for business; or
- by phoning 1800 076 037 (from within Australia) or +61 7 4694 9139 (from outside Australia) at any time.

We may require recognised instructions about the notification.

If you or a cardholder, signatory or token holder unreasonably delay giving us the notification, you may be responsible for some of the losses occurring as a result of the delay.

PINs, PANs, Heritage on-line passwords and token codes

PINs, PANs, Heritage on-line passwords and token codes issued by security tokens in connection with Heritage on-line business internet banking (we call all of these **codes**) which can be used to access your account must be treated as top secret.

You, a cardholder or signatory who we issue a code to or a token holder whose security token issues a token code must:

- if selecting the code, not select a code which someone could easily guess; and
- memorise the code (unless it is a token code); and
- not record or indicate the code on any item kept with or near a related card or security token; and
- take reasonable steps to disguise the code if it is recorded on any item kept with or near a related card or security token; and
- not keep the code in a way that makes it liable to loss or theft with a related card or security token; and

- not tell anyone (even Heritage staff or family members) the code; and
- not allow anyone (even Heritage staff or family members) to see you or them entering the code.

20. Responsibility for unauthorised transactions

What is an unauthorised transaction

An **unauthorised transaction** is a transaction which is not authorised by you or a cardholder or signatory.

Therefore, a transaction carried out by you or a cardholder or signatory is not an unauthorised transaction.

Heritage will treat any transaction carried out by a cardholder or signatory as authorised by you unless, before the transaction, you have instructed us to cancel that cardholder's or signatory's right to transact on your account and any card held by them is destroyed.

Business accounts

If you have a business account, you will be responsible for any unauthorised transaction if you or a cardholder or signatory caused or contributed to the unauthorised transaction occurring by:

- breaking any of these terms and conditions about cards, cheque books, passbooks or codes; or
- carelessness or negligence; or
- breaking any rules for the security of cards, cheque books, passbooks or codes that we have issued to you or the cardholder or signatory concerned.

All other accounts

If you have an account which is not a business account, your liability to us for any unauthorised transaction will be determined according to the EFT Code. Generally, your liability will be limited according to the following table.

Circumstances	How your liability is limited
Losses related to the unauthorised transaction are caused by the negligent or fraudulent conduct of our employees or agents, companies involved in networking arrangements, merchants or employees or employees or agents of merchants	You have no liability for the losses

Circumstances	How your liability is limited
Losses related to the unauthorised transaction relate to a forged, faulty, expired or cancelled component of accessing Heritage on-line, Heritage Access Line or a card	You have no liability for the losses
Losses related to the unauthorised transaction arise from transactions requiring the use of a card or code before you received the card or code	You have no liability for the losses
Losses related to the unauthorised transaction are caused by the same transaction being incorrectly debited more than once to the same account	You have no liability for the losses
Losses related to an unauthorised transaction where it is clear that you, a cardholder or a signatory have not contributed to those losses	You have no liability for the losses
<p>You or a cardholder have contributed to the loss:</p> <ul style="list-style-type: none"> ▪ through fraud or extreme carelessness; or ▪ by voluntarily disclosing any code; or ▪ by recording or indicating the code in any form on a related card or security token; or ▪ by failing to reasonably disguise the code if recorded on any item kept with or near a related card or security token; or ▪ by unreasonably delaying notification to us of the misuse, loss or theft of the card or security token or that the security of a code had been breached; or ▪ if the code was liable to loss or theft with a related card or security token 	<p>To the least of:</p> <ul style="list-style-type: none"> ▪ the actual loss at the time of notification to us of the loss, theft or misuse of the card or that the security of the code had been breached; or ▪ the balance of your account including any pre-arranged credit; or ▪ the maximum amount that you or the cardholder would have been entitled to access over the relevant period before the notification to us, calculated by multiplying any daily transaction limit by the number of days on which there was unauthorised use

Circumstances	How your liability is limited
All other circumstances	<p>To the least of:</p> <ul style="list-style-type: none"> ▪ the actual loss at the time of notification to us of the loss, theft or misuse of the card or that the security of the code had been breached; or ▪ the balance of your account including any pre-arranged credit; or ▪ \$150

You will not be liable for losses caused by the failure of any electronic funds transfer system or equipment to complete a transaction accepted by a terminal. However, if you or the cardholder should have been aware at the time of the transaction that the system or equipment was unavailable for use or malfunctioning, our liability will be limited to correcting any errors in your account and refunding any fees or charges imposed as a result.

21. Account management

Dating of transactions

We can give a transaction any effective date we consider appropriate.

We will not give a debit transaction an effective date earlier than when the transaction occurred.

We do not have to give a credit transaction an effective date earlier than when we actually received the amount of the transaction. We will give a credit transaction an effective date as soon as practicable after we actually receive the amount of the transaction.

Adjustments

We can adjust your account, or transactions on your account, in order to correctly reflect the legal rights and obligations between you and Heritage under your account. For example, we can do this to correct an error. We can also make consequential adjustments (such as to interest on your account).

Combining accounts

We can combine your account with any other account (including an account of a type not covered in this Guide) at any time without telling you first. We can also offset the balance of your account against the other account.

If we do one of those things, we will notify you as soon as possible afterwards.

You cannot require us to combine or offset accounts.

Freezes and holds on your account

We may place and maintain a freeze on your account, or a hold on funds in your account, if:

- the law says we can or must; or
- we are aware of a dispute concerning the account or transactions conducted on it; or
- we think you or a signatory or cardholder are or may be exposed to liability or the risk of liability; or
- we have a reasonable belief that another person may have an entitlement to some or all of the funds in the account; or
- we have a reasonable belief that funds in your account were transferred or deposited in error; or
- we have a reasonable cause for suspicion or concern in relation to your account or funds in it; or
- we think it necessary in order to protect our interests.

If we decide to place a freeze or hold on your account, we can:

- block or suspend all transactions; or
- block or suspend types or categories of transactions.

We are not required to place a freeze or hold on your account and you cannot require us to do so, unless the law requires that.

You cannot make a claim against us, and you must satisfy a claim anyone else makes against us, because we:

- place a freeze or hold on your account (or maintain one) or do so in a particular way; or
- did not place a freeze or hold on your account, or do so in a particular way, when we could have; or
- lift a freeze or hold on your account.

If we place a freeze or hold on your account because of a dispute regarding your account, we may lift the freeze or hold if we are given recognised instructions by you and by any other party to the dispute about the operation of the account.

Anti-money laundering and counter-terrorism financing

Under anti-money laundering and counter-terrorism financing laws (called **AML/CTF laws**, such as the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* in Australia), we may be required to:

- collect information about you; and
- disclose information relating to you or your account to Australian and overseas regulators and others; and
- stop, prohibit, delay, block or freeze some transactions; and
- close your account or deal with it in a way required by the AML/CTF laws; and
- take other actions required by the AML/CTF laws.

You promise us that you will not breach any AML/CTF laws in relation to your account, and nor will any signatory or cardholder.

You agree that if we think that the AML/CTF laws require us to take an action regarding you or your account:

- we can take that action (regardless of anything else in these terms and conditions); and
- you cannot recover from us any loss or expense resulting from our doing so.

You also agree that if anything that you or a cardholder or signatory do in relation to your account exposes us to a liability under AML/CTF laws, you will satisfy that liability.

22. Memberships in dispute

If you are not a single individual (for example, if your account is a joint account or is held in the name of a company or other organisation), we may activate our memberships in dispute process if:

- you have a joint account and one of you tell us that there is a dispute between two or more of you by completing our Membership Dispute Request Form; or
- your account is held in the name of a company or other organisation and an officeholder of the organisation or a signatory tells us that there is a dispute by completing our Membership Dispute Request Form; or
- we decide for other reasons that our memberships in dispute process should be activated.

If you or a signatory asks us to activate our memberships in dispute process, we will normally require recognised instructions.

If we activate our memberships in dispute process, then for all accounts under your member number:

- we may require written authorisation from all parties to the dispute or a court order before agreeing to any change to the method of operation; and
- debit transactions on your account (both in relation to funds presently in your account and also in relation to funds subsequently deposited) will require written authorisation from all parties to the dispute, except as noted in the proviso in the Membership Dispute Request Form; and
- we may give written notification to the members and any signatories that your account has been frozen and how this affects the operation of the account; and
- we may cancel all cards attached to your account (but manual or offline card transactions can still be debited to your account); and
- we may cancel the ability for you or a signatory to transfer funds or make BPAY® payments through Heritage on-line and Heritage Access Line; and
- we may dishonour any cheques drawn on your account and presented with only one signature (and we may charge dishonour fees); and
- we may dishonour any direct debit transactions on your account (and we may charge dishonour fees); and
- we will cancel any current instructions authorising a signatory; and
- we can modify the operation of your account in other ways; and
- you will still be liable for transactions on your account; and
- we can cancel the application of the memberships in dispute process to the accounts under your member number at any time afterwards.

You cannot make a claim against us, and you must satisfy a claim anyone else makes against us, because we:

- activate our memberships in dispute process or do it in a particular way; or
- allow or honour a debit transaction on your account after our memberships in dispute process is activated; or
- cancel the application of the memberships in dispute process under your member number.

23. Complaints

How to make a complaint

If you have a complaint about us or our products or services, you can:

- call the Heritage Contact Centre on 13 14 22; or
- visit a Heritage branch; or
- write to Heritage's Member Relations Manager at PO Box 190, Toowoomba, Qld, 4350 or by fax on 07 4694 9780; or
- send us an email at feedback@hbs.net.au.

If you make a complaint, we may need to ask you to provide further information to help us deal with the complaint.

What happens next

We will normally complete our investigation of your complaint and tell you its outcome within 21 days. However, in some cases it may take:

- up to 60 days if it is a complaint which we are trying to resolve by exercising rights under the Visa rules; or
- up to 45 days if it is a different kind of complaint; or
- even longer if there are exceptional circumstances for both kinds of complaint.

We will periodically tell you about our progress with your complaint if it takes us longer than 21 days to complete our investigation.

External complaints handling

You can ask for your complaint to be referred to our external dispute resolution scheme if your complaint:

- is eligible to be dealt with under that scheme; and
- has not been resolved to your satisfaction within 45 days.

If you ask us to, we will tell you how to refer your complaint to our external dispute resolution scheme.

Our external dispute resolution scheme is the Financial Co-operative Dispute Resolution Scheme.

24. Account closure

Account closure by you

You (but not a signatory) can ask us to close your account at any time by giving us recognised instructions.

We do not have to close your account if:

- you have not returned to us any passbook, cheque book or card attached to your account; or
- there are any unpresented cheques which have been drawn on your account.

Account closure by us

We can close your account if:

- you are not a member, or you cease to be a member, of Heritage; or
- your account balance falls below the minimum operating balance shown for your account type in a summary table; or
- you breach the terms and conditions applying to your account; or
- you act in a threatening or abusive manner towards our staff or the staff of organisations with which we have a business relationship; or
- the law says we can or must.

Effect of account closure

If your account is closed:

- you must cancel any direct debit authority attached to your account (by contacting the debit user concerned); and
- you must cancel any periodical payment attached to your account; and
- you are still responsible for transactions which are charged to your account (or which could have been charged to your account if it was still open); and
- we can charge fees relating to those transactions as if your account was still open; and
- these terms and conditions continue to apply, as far as they can sensibly be applied; and
- we can either transfer any credit balance in your account to another account (including an account of a type not covered by this Guide) that you have with Heritage, or send you a cheque for the amount of the credit balance, and in either of those cases we have no further liability to you for the credit balance.

25. Liabilities

Responsibility for certain breaches etc

You and not Heritage are responsible for the consequences, including any resulting loss or expense, if:

- you or a signatory, cardholder or token holder use, transact on or misuse your account; or

- you or a signatory, cardholder or token holder breach these terms and conditions; or
- you or a signatory, cardholder or token holder act negligently or fraudulently; or
- you or a signatory, cardholder or token holder initiate a transaction that is dishonoured, returned or cannot be processed; or
- you or a signatory, cardholder or token holder breach any law or legal obligation (including a legal obligation arising under the common law); or
- we exercise our rights under these terms and conditions or under any law or legal principle (including a legal principle arising under the common law); or
- we require you to give us up to 7 days' prior notice before funds are able to be withdrawn or transferred from your account on your instruction or by your authority.

If we suffer any loss or expense from any of those things, you agree to satisfy that loss or expense.

However, condition 20 of these terms and conditions or an applicable provision of the EFT Code prevails if that condition or the applicable provision of the EFT Code limits your responsibility for, or makes Heritage responsible for, an unauthorised transaction.

Responsibility for problems including those outside our control

You agree that you and not Heritage are responsible for the consequences, including any resulting loss or expense, if:

- you or a signatory make any error when entering data or giving us information to identify the payee, account or recipient of a payment or funds transfer or in specifying the amount of the payment or funds transfer; or
- you or a signatory initiate a payment or funds transfer through Heritage on-line or Heritage Access Line, over the counter or in some other way and we process the transaction by reference only to the BSB and account number entered or provided to us and it later turns out that either of those details was wrong; or
- Heritage on-line or Heritage Access Line is unavailable because of the communication network, ancillary equipment, our information technology systems or any other cause or interruption (apart from our failure to follow your recognised instructions); or
- there is a delay or error in the execution of any transaction, instruction or request for information through Heritage on-line or Heritage Access Line because of the communication network, ancillary equipment, our information technology systems or any other cause of interruption (apart from our failure to follow your recognised instructions); or

- there is a failure or error in the hardware (including computer equipment or a telephone) or software used to access Heritage on-line or Heritage Access Line; or
- there is a corruption of data or error to or with your hardware (including computer equipment or a telephone) while you are using Heritage on-line or Heritage Access Line; or
- something else occurs which was beyond our reasonable control.

If we suffer any loss or expense from any of those things, you agree to satisfy that loss or expense.

However, condition 20 of these terms and conditions or an applicable provision of the EFT Code prevails if that condition or the applicable provision of the EFT Code limits your responsibility for, or makes Heritage responsible for, an unauthorised transaction.

Some limits on our liability

We are not liable for any consequential loss you suffer as a result of having an account or using any service related to your account (such as the payment services and available transaction methods in this Guide).

Also, if you have a business account and we are liable under a law for breaching a condition or warranty imposed by the law in relation to financial services, our liability for the breach of the condition or warranty is limited to supply the services again or paying the cost of having the services supplied again (whichever we choose).

However, we will not rely on either of those principles if to do so would be inconsistent with an applicable provision of a law or of an industry code (such as the EFT Code) to which we subscribe.

When can our rights be exercised?

We can exercise our rights under these terms and conditions or under any law or legal principle (including a legal principle arising under the common law) whenever we choose.

We will not be prevented from exercising those rights, nor will we have to wait to exercise those rights or exercise them in any particular way, just because:

- we have not exercised the rights before, even though we could have; or
- we have waited before exercising the rights; or
- we have exercised the rights differently before.

Law and courts governing the terms and conditions

The laws of Queensland govern these terms and conditions and your legal relationship with Heritage in relation to your account.

You agree that the courts of Queensland can deal with and determine any disputes between you and Heritage under these terms and conditions or about your legal relationship with Heritage in relation to your account.

26. Changes to terms and conditions

Heritage may change these terms and conditions at any time.

We will notify you of changes as set out below, depending on whether or not you have a business account and the type of change.

Type of change	When and how we will notify you
<i>Accounts that are not business accounts</i>	
If we increase an existing fee, or introduce a new fee, relating to the use of an EFT method or the issue of a new or replacement EFT method	At least 20 days before the change takes effect, we will give advance notice of the change.
If we increase your liability for losses relating to EFT transactions	At least 20 days before the change takes effect, we will give advance notice of the change.
If we impose, remove or adjust a daily or periodic transaction limit relating to EFT methods	At least 20 days before the change takes effect, we will give advance notice of the change.
If we make a change necessitated by an immediate need to restore or maintain the security of the system or individual accounts	We do not need to give advance notice of the change.
If we make a change that the law or the EFT Code does not require us to give you advance notification of	We do not need to give advance notice of the change.
Any other change	We will give advance notice before the change takes effect.

Type of change	When and how we will notify you
Accounts that are business accounts	
If we make a change necessitated by an immediate need to restore or maintain the security of the system or individual accounts	We do not need to give advance notice of the change.
Any other change	We will give advance notice before the change takes effect.

We can give advance notice a change by:

- publishing it in a notice or advertisement in a major daily newspaper distributed in Queensland or Australia; or
- placing it on our website; or
- letter or circular; or
- notification on or with an account statement or other written material we send to you; or
- using another method that the law or the EFT Code allows or requires us to use.

When we notify you of a change:

- we will comply with any applicable requirements under a law or the EFT Code; and
- subject to doing that, it will be good enough if the notification or announcement explains the substantial effect of the change.

27. Other matters

Industry codes

We undertake to comply with the EFT Code and the Mutual Banking Code of Practice in our dealings with you:

- from the date we become a subscriber to each of those codes; and
- to the extent that each of those codes applies in relation to our dealings with you.

As at the date shown on the front cover of this Guide, Heritage is a subscriber to the EFT Code but is not yet a subscriber to the Mutual Banking Code of Practice.

The **Mutual Banking Code of Practice** is the industry code of *Abacus – Australian Mutuals* as well as any subsequent amendment of that code that binds us, that we adopt or that we subscribe to. As at the date on the front cover of this Guide, there is no Mutual Banking Code of Practice in effect.

Privacy

Heritage has a privacy policy which is available in brochure format or can be accessed on our website at www.heritageonline.com.au by clicking on the 'Privacy Policy' link at the bottom of the page.

By becoming a member of Heritage and opening an account, you consent to the collection, use, disclosure and handling of your personal information as contemplated by Heritage's Privacy Policy.

Your legal relationship with Heritage

These terms and conditions do not exclusively govern your legal relationship with Heritage.

The following table tells you how other things governing your legal relationship with Heritage interact with these terms and conditions.

Item	How it interacts with these terms and conditions
Laws	If a law makes anything in these terms and conditions invalid or ineffective, the law overrides these terms and conditions to that effect.
EFT Code or other industry code	If Heritage or you have a right or obligation under the EFT Code or another industry code adopted by Heritage, it overrides anything inconsistent in these terms and conditions.
Heritage's constitution	If Heritage or you have a right or obligation under Heritage's constitution, it overrides anything inconsistent in these terms and conditions.
Common law	If Heritage has a right or you have an obligation under the common law, that right or obligation applies unless these terms and conditions have excluded or modified it.

How we will communicate with you

We can send letters, circulars, account statements and other written material to you:

- at a postal, residential or business address that we have recorded for you; or
- at a postal, residential or business address that we believe is then your current postal, residential or business address; or
- by fax to a fax number that you have given us to send faxes to you; or
- by electronic notification to your nominated electronic address, electronic equipment or device or by being made available for retrieval from our website by electronic communication (but if the use of this method is restricted by law or by the EFT Code, we will only use this method if you have agreed and if we follow any applicable requirements under the EFT Code).

Change of address and other details

You must promptly tell us, by giving us recognised instructions, if there is a change in your or a signatory's or cardholder's:

- postal, residential or business address; or
- phone number or fax number; or
- name; or
- signature.

If your account is a joint account, you will need to give us those recognised instructions jointly.

If there is a change in your or a signatory's or cardholder's name or signature:

- we can require the provision of evidence to substantiate the change; and
- we will only recognise the change if we are satisfied by that evidence and the law allows us to; and
- if we do recognise the change, we may do so in a way that affects all accounts operated under the member number for you or the signatory or cardholder as well as under all other accounts for which you or they are a signatory or cardholder.

No offset

You cannot offset the balance of your account against the balance of any other account you have with Heritage (including one of a type not covered in this Guide).

Likewise, you cannot offset the balance of another account you have with Heritage (including one of a type not covered in this Guide) against the balance of your account.

Those rules apply even if you have an offset account.

Trust accounts

If you hold your account as a trustee, you promise us that in opening and transacting on the account (and in authorising signatories and cardholders) you:

- have the power to do those things, as well as to bind yourself to these terms and conditions; and
- do so for the benefit of the trust and any beneficiaries of the trust.

Non-personal accounts

A **non-personal account** is an account in the name of a company, association, partnership, business name, club or other name that is not the name of an individual or the names of two or more individuals.

If you have a non-personal account:

- you will be bound by the acts of your officials according to the following table; and
- we can treat your official or your officials (acting together, if there are more than one) at any time as having your authority to give us recognised instructions, and generally to deal with us, regarding your account.

If you are ...	your officials are ...
a company	the directors of the company according to: <ul style="list-style-type: none">▪ a search of the records of the Australian Securities & Investments Commission; or▪ other evidence that we consider sufficient
someone who has opened your account under a business name	the person or persons carrying on business under that business name according to: <ul style="list-style-type: none">▪ a search of the records of the relevant register of business names; or▪ other evidence that we consider sufficient
an incorporated association	the members of the management committee of the incorporated association according to: <ul style="list-style-type: none">▪ a search of the records of the Office of Fair Trading (if the association is incorporated in Queensland) or the equivalent office (if the association is incorporated elsewhere); or▪ other evidence that we consider sufficient

If you are ...	your officials are ...
an unincorporated association	the members of the management committee of the unincorporated association according to evidence that we consider sufficient

Dealing with your account

You cannot transfer your account to anyone else.

We can transfer, and otherwise deal with, our rights and obligations regarding your account. If we do, references to us in these terms and conditions will be read as references to the person to whom we transferred, or in whose favour we otherwise dealt with, our rights and obligations regarding your account.

HERITAGE DEPOSIT PRODUCTS TERMS AND CONDITIONS (APPLYING TO PARTICULAR ACCOUNT TYPES)

28. Offset accounts (Loan Offset (S9) and Mortgage Crusher (S10))

Loan Offset (S9) accounts

To have a Loan Offset (S9) account, you need to:

- have a current eligible Heritage mortgage loan or eligible Heritage personal loan under the same member number; and
- give us recognised instructions to link it to your Loan Offset (S9) account.

That is called the **linked account**. The linked account cannot have a Mortgage Crusher (S10) account linked to it as well.

You can ask us to find out what loan account types are eligible to be linked accounts for Loan Offset (S9) accounts. We can change the eligible account types.

We do not pay or credit you with interest if you have a Loan Offset (S9) account.

Instead, on each day that your account balance is over the minimum account balance for interest purposes, as listed in a summary table for your account type, we will apply a partial offset for the purpose of calculating interest on your linked account.

Example

Imagine that on a particular day:

- your linked account has a balance of \$50,000 and an interest rate of 6.55% per annum; and
- your Loan Offset (S9) account has a balance of \$5,000 and an interest rate of 2.00% per annum.

The interest on your linked account for that day will be:

- \$5,000 (*the balance of the Loan Offset (S9) account*) at 4.55% per annum (6.55% minus 2.00%) = \$0.62; plus
- \$45,000 (*the linked account balance's excess over the Loan Offset (S9) account's balance*) at 6.55% per annum = \$8.08,

a total of \$8.70. You will have saved \$0.27 interest on your linked account that day.

Note: The interest rates are provided as examples only.

Mortgage Crusher (S10) accounts

To have a Mortgage Crusher (S10) account, you need to:

- have a current eligible Heritage variable rate mortgage loan under the same member number; and
- give us recognised instructions to link it to your Mortgage Crusher (S10) account.

That is called the **linked account**. The linked account cannot have a Loan Offset (S9) account linked to it as well.

You can ask us to find out what loan account types are eligible to be linked accounts for Mortgage Crusher (S10) accounts. We can change the eligible account types.

We do not pay or credit you with interest if you have a Mortgage Crusher (S10) account.

Instead, on each day that your account balance is over the minimum account balance for interest purposes, as listed in a summary table for your account type, we will apply a full offset for the purpose of calculating interest on your linked account.

Example

Imagine that on a particular day:

- your linked account has a balance of \$50,000 and an interest rate of 6.55% per annum; and
- your Mortgage Crusher (S10) account has a balance of \$6,000.

The interest on your linked account for that day will be \$44,000 (\$50,000 minus \$6,000) at 6.55% per annum = \$7.90.

You will have saved \$1.08 interest on your linked account that day.

Note: The interest rate is provided as an example only.

Points common to both types of offset accounts

You do not receive any additional benefit or interest if the balance of your offset account on a particular day is higher than the balance of your linked account.

If your linked account is paid out, or if it ceases to be eligible to be a linked account for your offset account type, either:

- you have to give us recognised instructions to link your offset account to another account under the same member number which is eligible to be a linked account; or

- you can close your offset account or we will close it for you and transfer its balance to an existing or new Heritage account under the same member number.

29. Money Manager (S24) and Body Corporate (S16) accounts

If you have a Money Manager (S24) or a Body Corporate (S16) account, we will calculate interest by applying a combination of a flat rate and tiered rates.

The flat rate (which we also call the **working rate**) will be applied to the whole of the interest calculation balance.

Tiered rates (which we also call **term rates**) will also be applied if:

- at the start of the interest calculation period, you had an account balance which was equal to or higher than the threshold for the lowest term rate then applicable; and
- throughout the interest calculation period, you maintained an account balance which was equal to or higher than the threshold for the lowest term rate applicable at the start of the interest calculation period.

The term rates that we will use will be the term rates that were applicable at the start of the interest calculation period, and we will base them on the minimum account balance during the interest calculation period.

Example

Suppose you have a Money Manager (S24) or Body Corporate (S16) account which you opened on 15 January.

Suppose that as at 15 January the term rates applicable were:

\$5,000 - \$24,999:	1.50% per annum
\$25,000 - \$99,999:	2.50% per annum
\$100,000 - \$249,999:	4.15% per annum
\$250,000+:	4.75% per annum

The interest calculation period is quarterly based on account opening, so the first interest calculation period ends on 15 April.

Suppose the following transactions occurred during that interest calculation period:

15 January:	Deposit \$27,400	Balance \$27,400
24 February:	Withdrawal \$3,400	Balance \$24,000
17 March:	Deposit \$2,000	Balance \$26,000

The term rate applicable will be 1.50% per annum because your minimum account balance during the interest calculation period was \$24,000. (If your minimum account balance had been under \$5,000, no term rate would have been applicable.)

The working rate will be applied to the daily balances during the interest calculation period.

Note: The rates and tiers are provided as examples only.

30. on-lines@ver (S26) and communitys@ver (S27) accounts

Points common to on-lines@ver (S26) and communitys@ver (S27) accounts

You can only make payments or withdrawals from an on-lines@ver (S26) or communitys@ver (S27) account by transferring them to a **linked account** through Heritage on-line or Heritage Access Line.

There are three different types of linked account:

Type of linked account	Description
Same member number linked account	If you have an account of a type covered by this Guide which is accessible through Heritage on-line and held under the same member number as your on-lines@ver (S26) or communitys@ver (S27) account, it will automatically be a linked account.
Different member number linked account	An account with us under a member number different from your on-lines@ver (S26) or communitys@ver (S27) account can be a linked account if you give us recognised instructions to make it a linked account and we agree.
External linked account	An account with another Australian financial institution can be made a linked account if you give us recognised instructions to make it a linked account and we agree. However, we will not accept an account with another financial institution as an external linked account if the financial institution does not participate in the same payments clearing system as Heritage does.

Your on-lines@ver (S26) or communitys@ver (S27) account can only have one external linked account but there is no limit on the number of Heritage accounts that can be linked accounts.

Therefore, if you give us recognised instructions and we agree to make an account with another financial institution an external linked account, that automatically cancels the status of any previous external linked account.

You will need to give us recognised instructions nominating a linked account:

- when you open your on-lines@**ver** (S26) or communitys@**ver** (S27) account; and
- if you don't have another linked account for any reason (such as account closures).

You will not be able to make payments or withdrawals from your on-lines@**ver** (S26) or communitys@**ver** (S27) account if it does not have a linked account.

communitys@ver** (S27) accounts**

Deposits to your account

Deposits to your communitys@**ver** (S27) account can only be made electronically. You cannot make deposits by cash, cheque or money order either at a Heritage branch or mini-branch or by mail.

Why you need a registered community group for your account

If you have a communitys@**ver** (S27) account, you need to have a registered community group for your account for two reasons:

- If your account does not have a registered community group, the interest paid to you is at a working rate, which is lower than the rates that would apply if your account had a registered community group.
- If your account has a registered community group, then in addition to paying you interest, Heritage will after the end of each financial quarter (the periods of 3 months ending on 31 March, 30 June, 30 September and 31 December in each year) make a payment called a community grant to the registered community group for your account.

Note: If for any reason your account does not have a registered community group, you will receive a lower rate of interest and no community grant will be paid.

Community grant payments

If you have a communitys@**ver** (S27) account with a registered community group, then in addition to paying you interest, Heritage will after the end of each financial quarter (the periods of 3 months ending on 31 March, 30 June, 30 September and 31 December in each year) make a payment called a **community grant** to the registered community group for your account.

The community grant will be calculated at the end of each month and will be calculated, based on the daily balances of your communitys@**ver** (S27) account

during the month. The community grant will be calculated at the community grant rate published in our rates sheet from time to time.

How to register a community group for your communitys@ver (S27) account

To register a community group for your communitys@ver (S27) account, you will have to complete the form we prescribe, or follow the instructions on Heritage on-line internet banking, to select an eligible community group. That makes the eligible community group the **registered community group** for your account.

An **eligible community group** is a non-profit charitable organisation which is a member of Heritage and which Heritage has registered under Heritage's communitys@ver program.

We maintain a list of eligible community groups from time to time. The list is accessible on Heritage's website (www.heritageonline.com.au).

If there is a registered community group for your communitys@ver (S27) account which ceases to be an eligible community group, it will automatically cease to be the registered community group for your account. We will tell you if this occurs and you can then register another eligible community group to be the registered community group for your account. This may happen if the community group ceases to be an active member of Heritage, ceases to be a non-profit charitable organisation or decides to deregister from the Heritage's communitys@ver program.

How to change the community group for your communitys@ver (S27) account

You can change the registered community group for your communitys@ver (S27) account whenever you wish, by registering a new eligible community group as explained above.

If the registered community group for your communitys@ver (S27) account changes during a financial quarter, Heritage will apportion the community grant for that financial quarter. Each community group that was the registered community group at the end of a month during the financial quarter will receive the community grant calculated for that month.

31. Term deposits

What is a term deposit?

If you open a term deposit account with us, you are agreeing to leave your money with us for a specified period of time which we call the **term**. The last day of the term is called the **maturity date**.

The term can be either:

- a standard term of 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 or 24 months; or
- if we agree, a non-standard term which is some other period of no longer than 24 months.

You will need to give us recognised instructions selecting the term you want when you open a term deposit.

Interest options

The rates sheet sets out the interest rates we offer for term deposits for each of the standard terms with interest paid:

- fortnightly in arrears, but only if you hold a Senior's Card or are eligible for Heritage's Pension Plus (S65 account); or
- monthly in arrears; or
- quarterly in arrears; or
- six-monthly in arrears; or
- annually in arrears; or
- on the maturity date in arrears; or
- up-front, but only if the standard term you have selected is no more than 12 months.

When making the term deposit, you will need to give us recognised instructions selecting one of these interest options.

We will then pay interest to you according to your selection.

How we pay interest

If you have a term deposit, you will need to give us recognised instructions to do one or more of:

- crediting interest to your account (unless you chose the up-front interest option); or
- paying interest to a Heritage or other financial institution account in Australia; or
- sending you a cheque for interest calculated on your account.

How interest is calculated

We will calculate the interest for each day during an interest period.

What rate we use

The interest rate that we use to calculate interest is:

- if you have a term deposit for a standard term – the applicable flat rate according to the rates sheet, on the day you open the term deposit, for term deposits for the same standard term and with the interest option you selected; or
- if you have a term deposit for a non-standard term – the rate that you and we agree when you open the term deposit.

Deposits

Unless we agree, you cannot make a deposit to your term deposit account except during:

- the last 7 days before a maturity date; and
- the first 7 days after a maturity date if your account is then still open.

What happens on the maturity date?

When you make the term deposit, we will ask you for recognised instructions telling us to:

- re-invest your account balance; or
- return your account balance to you; or
- re-invest some of your account balance and return the rest to you.

You can change those arrangements before the maturity date by giving us further recognised instructions.

If we have no recognised instructions from you as at the maturity date, we will re-invest your account balance.

If we are to re-invest any of your account balance, it means that on the maturity date you are taken to have opened a new term deposit:

- for a standard term and according to an interest option that you have nominated in your recognised instructions; or
- if you have not given us recognised instructions about the term or interest option – with the same term and interest option as the previous term deposit.

If we are to return any of your account balance to you, we will either:

- transfer it to another Heritage account; or
- transfer it to an account at another financial institution; or
- send you a cheque; or
- do more than one of those things,

according to your recognised instructions.

If no part of your account balance is to be re-invested, your account will be closed after that.

Withdrawals

You cannot make withdrawals from your term deposit account.

Requesting your money early

If you want to withdraw any part of the account balance of your term deposit account before the maturity date, you can ask us.

We do not have to agree to your request.

If we do agree to your request, we will reduce the amount of interest on the withdrawn amount to the reduced rate.

The **reduced rate** is from time to time the rate published in our rates sheet.

The difference between:

- the interest calculated at the reduced rate on the withdrawn amount; and
- the interest that you would have earned on that amount if there had been no withdrawal or external transfer,

is called the **interest deduction**.

We may recover the interest deduction by:

- reducing any interest payments, due on or after the date of the withdrawal, by the amount of the interest deduction; or
- taking the interest deduction out of the withdrawal; or
- charging the amount of the interest deduction to your account; or
- doing a combination of those things.

If a withdrawal from your term deposit account before the maturity date causes the balance of the account to fall to a level that would have meant that a lower tiered rate would have applied to your account had that reduced balance been the amount of your initial deposit, that lower rate will apply from the date of the withdrawal. If necessary, we can recover the difference from you in the same ways as we can recover the interest deduction.

Important note

The effect of the above is to reduce your interest return, on the amount withdrawn, to the reduced rate.

Example

Suppose you made a deposit of \$100,000 on 20 January 2009 for a term of 24 months with interest annually in arrears at a rate of 3.50% per annum, and you withdrew \$50,000 of that deposit on 26 March 2010. Suppose a reduced rate of 1.00% per annum.

The amount of interest on the withdrawn amount (\$50,000) is reduced to 1.00% per annum. That amount was in your account for 430 days, so the interest on that amount at the reduced rate is $\$50,000 \times 430/365 \times 1.00\% = \589.04 .

If there had been no withdrawal, the interest on that same amount would have been $\$50,000 \times 430/365 \times 3.50\% = \$2,061.64$.

The interest deduction would therefore be $\$2,061.64 - \$589.04 = \$1,472.60$.

We may recover the interest deduction as explained above. If the rate offered as at 20 January 2009 on a term deposit on the amount remaining in your account (\$50,000) for a term of 24 months with interest annually in arrears was 3.40% per annum, that is the rate that will apply to the money remaining in your account.

Note: The rates are provided as examples only.

32. FMD At-Call (S70) and FMD Term (I70) accounts

Introduction

This condition deals with FMD accounts. We have set out below some important terms that are used in this condition. Alongside each term is an explanation of what it means. The terms defined in the **Glossary** section of this Guide still have the meanings shown there.

at-call deposit	a deposit for which you have not selected a term in the FMD application form
deposit	a deposit with us which is to be or has been credited to your FMD account and treated as a farm management deposit (or the balance remaining of that deposit if it has been partially withdrawn)
external transfer	the electronic transfer of the balance of the deposits held in your FMD account to another financial institution
farm management deposit	a farm management deposit as defined by the tax laws

financial institution

a financial institution as defined by the tax laws

Note

As at the date shown on the front cover of this Guide, this means an entity that:

- is an authorised deposit-taking institution for the purposes of the *Banking Act 1959*; or
- carries on in Australia the business of banking, so long as a State or Territory guarantees the repayment of any deposit taken in the course of that business; or
- carries on in Australia a business that consists of or includes taking money on deposit, so long as a State or Territory guarantees the repayment of any deposit taken in the course of that business

FMD account

an FMD At-Call (S70) account or an FMD Term (170) account

FMD application form

the Farm Management Deposit Account Application Form that we publish from time to time

FMD term deposit

a deposit to which a term applies

maturity date

the last day of a term

nominated account

an account with Heritage, in your name alone, which is:

- a Simply Access (S1) account; or
- a Cash Management Account (S8); or
- a Loan Offset (S9) account; or
- a Mortgage Crusher (S10) account; or
- a Business Cheque (S13) account; or
- a Money Manager (S24) account; or
- a Pension Plus (S65) account; or
- another account type that we approve,

and which:

- you have specified in the FMD application form; or
- you have specified in recognised instructions; or
- we have opened for you and are treating as your nominated account

**primary
producer**

a primary producer as defined by the tax laws

Note

As at the date shown on the front cover of this Guide, this means:

- an individual who carries on in Australia a primary production business otherwise than as trustee of a trust estate; or
- a partner (not being a company) in a partnership that carries on in Australia a primary production business; or
- a beneficiary (not being a company) who is presently entitled to a share of the income of a trust estate where the trustee carries on in Australia a primary production business

**primary
production
business**

a primary production business as defined by the tax laws

Note

As at the date shown on the front cover of this Guide, this means a business of:

- cultivating or propagating plants, fungi or their products or parts (including seeds, spores, bulbs and similar things), in any physical environment; or
- maintaining animals for the purpose of selling them or their bodily produce (including natural increase); or
- manufacturing dairy produce from raw material that you produced; or
- conducting operations relating directly to taking or catching fish, turtles, dugong, bêche-de-mer, crustaceans or aquatic molluscs; or
- conducting operations relating directly to taking or culturing pearls or pearl shell; or
- planting or tending trees in a plantation or forest that are intended to be felled; or
- felling trees in a plantation or forest; or
- transporting trees, or parts of trees, that you felled in a plantation or forest to the place where they are first to be milled or processed or from which they are to be transported to the place where they are first to be milled or processed

tax laws	<p>the provisions of:</p> <ul style="list-style-type: none"> ▪ the <i>Income Tax Assessment Act 1936</i> and <i>Income Tax Assessment (Farm Management Deposits) Regulations 1998</i>; and ▪ any amendment or replacement of those or other Act or Regulation, <p>dealing with farm management deposits</p>
term	<p>a period of 12 months or 24 months:</p> <ul style="list-style-type: none"> ▪ as specified by you in the FMD application form for a deposit (as the period for which the deposit is to be held in your FMD account); or ▪ for which a deposit is re-invested according to these terms and conditions
withdrawal	<p>the transfer of an amount of a deposit in your FMD account to your nominated account</p>

Opening an FMD account

You will need to have an FMD account opened before you can make a deposit with us. You will need:

- an FMD at-call account in order to make an at-call deposit; or
- an FMD term account in order to make an FMD term deposit.

To apply to open an FMD account, you will need to complete the FMD application form.

If you have any farm management deposits with another financial institution, you will need to arrange for the electronic transfer of those farm management deposits to your Heritage FMD account before you will be able to make any deposits to your Heritage FMD account. To assist you can ask us for an electronic transfer form which you can complete and give to the other financial institution. The other financial institution may have a form of its own for you to complete.

We will then open your FMD account in ‘pending’ status for the purpose of receiving the transfer from the other financial institution. We will need to receive the transfer, and the amount of the transfer and any accompanying details provided by the financial institution making the transfer, will need to reconcile with the information you provided on the electronic transfer form, within 60 days after your FMD account was opened in ‘pending’ status.

It is your responsibility to make sure you correctly give us instructions about the transfer. We will not be responsible for the consequences of any delays or failures to make the transfer within the 60 days as a result of incorrect information you have given or delays or errors by the financial institution to make the transfer.

Important note

Under the tax laws, all farm management deposits held with another financial institution must be electronically transferred to Heritage before any deposits qualifying as farm management deposits can be made with us.

Making deposits

Every time you make a deposit to your FMD account, you must satisfy the following criteria before we will accept the deposit:

- You (or if you are a trustee for a beneficiary, the beneficiary) must be a primary producer when the deposit is made.
- The deposit must not be made by 2 or more persons jointly or be made on behalf of 2 or more persons.
- The deposit must not be made in your capacity as a trustee, unless you make the deposit as trustee of a trust estate on behalf of a beneficiary who is presently entitled to a share of the income of the trust estate and is under a legal disability.
- The deposit must be \$1,000 or more.
- The deposit must not be more than \$400,000, and the sum of the balances from time to time of the deposit and all other farm management deposits you have with us must not be more than \$400,000.
- You must not, at any time while the deposit is with Heritage, have any farm management deposits with any other financial institution.
- You must complete the FMD application form and give it to us.

How deposits can be made

You can make a deposit to your FMD account if you satisfy the eligibility requirements above and:

- you attend a Heritage branch or mini-branch and make the deposit by cheque or money order; or
- you mail a cheque or money order to us; or
- you attend a Heritage branch or mini-branch and arrange for the amount of the deposit to be transferred to your FMD account from another account you hold with us.

Deposits cannot be made to your FMD account by cash, electronic funds transfer (except in the case of an external transfer from another financial institution to Heritage¹) or any other method not described above.

Deposits are separate

Each deposit is separate and is treated separately under these terms and conditions.

Once a deposit is made, it cannot be split into multiple deposits unless you withdraw the deposit and then make two or more new deposits.

If there are two or more deposits in your FMD account, you cannot merge the deposits unless you withdraw the deposits and then make a new deposit.

Important note

Withdrawing deposits to combine them into a new deposit or split them into new multiple deposits will have tax consequences. We recommend you obtain advice from your accountant or financial adviser before doing either of those things.

How interest is calculated

We will calculate the interest for each day:

- if you have an FMD At-Call (S70) account – on that day's account balance; or
- if you have an FMD Term (I70) account – on the balance on that day of each deposit in your account.

What rate we use

The interest rate that we use to calculate interest each day is:

if you have an FMD At-Call (S70) account – the applicable tiered rate on that day published by us on our rates sheet; or

if you have an FMD Term (I70) account – on each deposit, the applicable flat rate published by us on the day the deposit was made or re-invested on our rates sheet.

When and how interest is paid

We will pay interest on your FMD account:

- if you have an FMD At-Call (S70) account – quarterly in arrears; or
- if you have an FMD term deposit in an FMD Term (I70) account – quarterly in arrears or yearly in arrears, according to your recognised instructions when you made the deposit.

We will also pay interest if:

1 An external transfer can only be made for the initial deposit to your FMD account.

- an external transfer from your FMD account to another financial institution is processed; or
- you have an FMD At-Call (S70) account and you withdraw the entire account balance; or
- you have an FMD term deposit and you withdraw the entire balance of that deposit.

Interest will be credited to your nominated account. However, we may first be required to make a deduction or withholding under the tax laws (for example, if you have not quoted a valid Tax File Number or Australian Business Number when making the deposit concerned).

Withdrawals

You can withdraw a deposit by giving us recognised instructions and bringing your written request to a Heritage branch or mini-branch or mailing it to us.

The amount of the withdrawal must be at least \$1,000 unless you are closing your FMD account (in which case the amount of the withdrawal must be the balance of your FMD account).

If you request a withdrawal and:

- the amount of a deposit remaining in your FMD account after the withdrawal would be less than \$1,000 – the amount of that deposit must be withdrawn in full, so we will treat your request as a request to withdraw the full amount of that deposit; or
- the total amount of the deposits remaining in your FMD account after the withdrawal would be less than \$1,000 – the balance of your FMD account must be withdrawn in full, so we will treat your request as a request to withdraw the full amount of the balance of deposits held in your FMD account.

Important note

If you withdraw a deposit within 12 months, the amount withdrawn will not be treated as a farm management deposit under the tax laws unless covered by a declaration of exceptional circumstances by the Minister for Agriculture, Fisheries and Forestry and other conditions of the tax laws are satisfied. We recommend you obtain advice from your accountant or financial adviser before making a withdrawal.

If you wish to transact on a withdrawn amount (for example, by drawing a cheque), you can only do so after it has been transferred to your nominated account. Once the withdrawn amount is in your nominated account, you can transact on it in a way permitted by the terms and conditions governing your nominated account.

You cannot make a withdrawal from your FMD account by any other method. You cannot overdraw your FMD account.

We will process a withdrawal of the cleared balance of your FMD account, by transferring it to your nominated account, if we become aware that you have (or if you are a trustee for a beneficiary, the beneficiary has):

- died; or
- become bankrupt; or
- ceased to be a primary producer for at least 120 days.

You are required to notify us if any of those listed events occurs.

External transfers

You can have the balance of your FMD account (or, if you have more than one FMD account, the balances of all of them) transferred to another financial institution agreeing to accept the transfer as a farm management deposit if you request us in writing to do this and you give us any information or other assistance necessary for the purpose.

Important note

If you have more than one FMD account (for example, one as an FMD at-call account and the other as an FMD term account), you cannot externally transfer one of them by itself.

We will not be responsible for the consequences of processing the external transfer if you have given us incorrect instructions or there is any delay, error or loss by or relating to the financial institution to receive the transfer.

Important note

When the deposit is transferred to the other financial institution it may still qualify as a farm management deposit. However, it is your responsibility to ensure that this will be the case.

Nominated account

At all times while your FMD account remains open, you must have a nominated account and you will not be able to close your nominated account.

You must specify your nominated account on the FMD application form when you make a deposit. If your nominated account has not already been opened, we will open it for you.

You may change your nominated account by giving us recognised instructions.

If for any reason you do not have a nominated account at any time while your FMD account remains open, we may open an account for you and treat it as your nominated account for the purpose of these terms and conditions.

Re-investment on maturity of FMD term deposits

Approximately 30 days before the maturity date of an FMD term deposit, we will write to you and ask you how you would like the deposit dealt with on the maturity date. In response, you can give us recognised instructions by the maturity date.

If we have not received a completed instruction form by the maturity date, we will re-invest the deposit:

- as an FMD term deposit; and
- with a term of the same length as the term expiring on the maturity date; and
- with the re-invested deposit being treated as if it was re-credited to your FMD term account on the first day of that new term for the purpose of determining the interest rate and reduced rate for the re-invested deposit.

Reduced return for amount withdrawn or externally transferred from an FMD term deposit before the maturity date

If an FMD term deposit is withdrawn or externally transferred to another financial institution before its maturity date, we will reduce the amount of interest on the withdrawn or externally transferred amount to the reduced rate.

The **reduced rate** is from time to time the rate published in our rates sheet.

The difference between:

- the interest calculated at the reduced rate on the withdrawn or externally transferred amount; and
- the interest that you would have earned on that amount if there had been no withdrawal or external transfer,

is called the **interest deduction**.

We may recover the interest deduction by:

- reducing any interest payments, due on or after the date of the withdrawal or external transfer, by the amount of the interest deduction; or
- charging the amount of the interest deduction to your nominated account; or
- doing a combination of those things.

If a withdrawal from your FMD term deposit account before the maturity date causes the balance of the account to fall to a level that would have meant that a lower tiered rate would have applied to your account had that reduced balance been the amount of your initial deposit, that lower rate will apply from the date of the withdrawal. If necessary, we can recover the difference from you in the same ways as we can recover the interest deduction.

Important note

The effect of the above is to reduce your interest return, on the amount withdrawn or externally transferred, to the reduced rate.

Example for a partial withdrawal

Suppose you made a deposit of \$100,000 on 20 January 2009 for a term of 24 months at a rate of 4.25% per annum, and you withdrew \$50,000 of that deposit on 23 April 2010. Suppose a reduced rate of 1.00% per annum.

The amount of interest on the withdrawn amount (\$50,000) is reduced to 1.00% per annum. That amount was in your account for 458 days, so the interest on that amount at the reduced rate is $\$50,000 \times 458/365 \times 1.00\% = \627.39 .

If there had been no withdrawal, the interest on that same amount would have been $\$50,000 \times 458/365 \times 4.25\% = \$2,666.43$.

The interest deduction would therefore be $\$2,666.43 - \$627.39 = \$2,039.04$.

Note: The rates are provided as examples only.

Example for a full withdrawal or external transfer

Suppose you made a deposit of \$100,000 on 20 January 2009 for a term of 24 months at a rate of 4.25% per annum, and that deposit either was fully withdrawn or was externally transferred to another financial institution on 23 April 2010. Suppose a reduced rate of 1.00% per annum.

The amount of interest on the withdrawn or externally transferred amount (\$100,000) is reduced to 1.00% per annum. That amount was in your account for 458 days, so the interest on that amount at the reduced rate is $\$100,000 \times 458/365 \times 1.00\% = \$1,254.79$.

If there had been no withdrawal or external transfer, the interest on that same amount would have been $\$100,000 \times 458/365 \times 4.25\% = \$5,332.87$.

The interest deduction would therefore be $\$5,332.87 - \$1,254.79 = \$4,078.08$.

Note: The rates are provided as examples only.

Conditions to meet certain requirements of tax laws

You (or if you are a trustee for a beneficiary, the beneficiary) must not have any farm management deposits with any other financial institution at any time while a farm management deposit is with Heritage.

Your rights (or the rights of the beneficiary, if you are a trustee for a beneficiary who has legal capacity) in respect of a deposit are not transferable to another person.

A charge or other encumbrance must not be created over a deposit as security for an amount payable by you (or by the beneficiary, if you are a trustee for a beneficiary who has legal capacity) or any other person to Heritage or to any other person.

Amounts that would otherwise accrue as interest or other earnings on a deposit do not reduce liabilities that you (or the beneficiary, if you are a trustee for a beneficiary who has legal capacity) have to pay interest to Heritage in respect of loans or other debts. For example, your FMD account cannot be used as a mortgage offset account.

If the tax laws would have the effect of:

- making anything in these terms and conditions, or in any other agreement or arrangement between you and us about your FMD account or deposits, illegal or invalid; or
- preventing deposits from being treated as farm management deposits,

then these terms and conditions are taken to be modified to the extent necessary to prevent that result.

HERITAGE CREDITS TERMS AND CONDITIONS

1. What is Heritage Credits?

Heritage Credits is Heritage's loyalty and rewards program.

Heritage Credits is a program to promote the use of the services offered by Heritage. By using Heritage services, you can be allocated credits and then use the credits to receive benefits (such as by using the credits as payment or part payment for rewards).

2. About these terms and conditions

These terms and conditions govern Heritage Credits, and are separate from the **Heritage deposit products terms and conditions** which are also contained in this Guide.

You are treated as having agreed to these terms and conditions if you participate or seek to participate in Heritage Credits in any way. This includes if you ask for a redemption.

We have set out below some important terms that are used in these terms and conditions. Alongside each term is an explanation of what it means.

bonus credits	see condition 6
bonus partner	a retailer, merchant or business that has an agreement with the program manager under which qualifying members can earn bonus credits for a limited time based on specific cumulative spending thresholds
credits	see condition 5
credits account	a record kept by the program manager of the credits you have earned and which are available to you
Heritage	Heritage Building Society Limited ABN 32 087 652 024
Heritage Credits	see condition 1
Heritage Credits website	the website for Heritage credits which is located at www.heritagecredits.com.au or any other online location we or the program manager specify

program manager	Pinpoint Pty Ltd ABN 49 002 693 656 or any other person Heritage appoints to manage Heritage Credits from time to time
promotional credits	see condition 7
qualifying member	see condition 3
qualifying purchase	a debit purchase transaction (not including transactions for cash advances, interest charges, credit fees and charges, disputed transactions, foreign exchange purchases, travellers cheques, credit card payments, gambling chip purchases, bill payments using BPAY® or utility bills paid over the counter at a financial institution or Bank@Post outlet)
redeem	to perform a redemption
redemption	see condition 11
redemption partner	a person or business who agrees with the program manager to supply rewards
reward	see condition 11
reward voucher	a voucher issued to you when you redeem credits which entitles you (subject to the expiry of the voucher and your satisfying any terms and conditions on which the voucher is issued) to obtain rewards when you present the voucher to the relevant redemption partner
we/us/our	Heritage
within terms	means: <ul style="list-style-type: none"> ▪ for a credit card, home loan, personal loan or business loan account with Heritage – the account has no payments in arrears for 90 days or more; and ▪ for a savings, access or term deposit account with Heritage – the account is not overdrawn; and ▪ for any sort of account with Heritage – you are not in breach of the terms and conditions governing the account
you	a member of Heritage

3. Who is a qualifying member?

To earn credits in Heritage Credits, you need to be a qualifying member.

You will be a **qualifying member** if you satisfy the following:

- You are a member of Heritage.
- You are the account holder for:
 - a Heritage Visa Gold (With Rewards) credit card account; or
 - a Heritage Visa Classic (With Rewards) credit card account; or
 - accounts with Heritage falling within at least three of the six account classes listed below.

Account classes

Savings/access accounts

Personal loan accounts

Term deposit accounts

Credit card accounts

Home loan accounts

Business loan accounts

- The account (or each of the accounts) making you a qualifying member is being operated within terms.

If you are a qualifying member but you don't want to participate in Heritage Credits, you can ask us to exclude you from participating.

4. If you stop being a qualifying member

You will stop being a qualifying member if you cease to meet all the conditions to be a qualifying member (see condition 3). You will not earn credits if you stop being a qualifying member, unless and until you again meet all the conditions to be a qualifying member.

If you stop being a qualifying member due to ceasing to be a member of Heritage, any credits you had will be forfeited and will no longer be available to you.

If you stop being a qualifying member for any other reason, your status as a qualifying member will be restored if subsequently you again meet all the conditions to be a qualifying member.

Condition 21 explains what happens if you die.

5. Earning credits

While you are a qualifying member, you will earn **credits**.

If you are the account holder for an account with Heritage listed in the following table, you will earn credits as summarised in the table below.

Account type	Circumstances	Credits
Heritage Visa Gold (With Rewards) credit card account	Qualifying purchases during a month of \$1,000 or more	2 credits for each whole \$1,000 of qualifying purchases
Heritage Visa Classic (With Rewards) credit card account	Qualifying purchases during a month of \$1,000 or more	1 credit for each whole \$1,000 of qualifying purchases
Heritage savings or access account or term deposit account	Account balance of \$25,000 throughout a month	2 credits
	Account balance of \$5,000 or more throughout a month (but not \$25,000 or more throughout the month)	1 credit
Heritage savings or access account	Direct credits to the account of \$5,000 or more during a month	1 credit
Heritage home loan account or business loan account	Loan account reaches 8 year anniversary or a later anniversary	3 credits
	Loan account reaches 5, 6 or 7 year anniversary	2 credits
	Loan account reaches 2, 3 or 4 year anniversary	1 credit
Any Heritage account	Your Heritage membership reaches 8 year anniversary or a later anniversary	3 credits
	Your Heritage membership reaches 5, 6 or 7 year anniversary	2 credits
	Your Heritage membership reaches 2, 3 or 4 year anniversary	1 credit

Your eligibility for credits that are based on transactions or an account balance during a month is tested at the end of each calendar month, on the basis of the total transactions or minimum account balance during that calendar month.

Credits based on transactions or an account balance during a month will only begin to be earned for November 2008. Credits based on account or membership anniversaries will only begin to be earned from 1 November 2008, for anniversaries occurring on or after that date.

The program manager may not instantly record credits that you have earned. There will be a posting time of up to 8 weeks before the program manager will record the credits in your credits account.

6. Earning bonus credits

You may be able to earn credits when you transact with bonus partners. These are called **bonus credits**. Bonus credits can be earned only for limited periods of time and according to terms and conditions applying specifically to them.

Heritage and the program manager will give you information from time to time about how you can earn bonus credits.

Bonus credits are allocated to you on the condition that the bonus partner concerned pays the program manager for those bonus credits, according to the terms of an agreement between the program manager and the bonus partner.

7. Earning promotional credits

You may be able to earn credits as a result of performing transactions on your Heritage accounts or from using Heritage's services. These are called **promotional credits**. Promotional credits can be earned only for limited periods of time and according to terms and conditions applying specifically to them.

Heritage and the program manager will give you information from time to time about how you can earn promotional credits.

8. Adjustment and reversal of credits

Credits which are recorded in your credits account as earned or available can be adjusted or reversed in the circumstances described below.

Circumstances	How the credits can be adjusted or reversed
Credits have been recorded due to, or partly due to, a qualifying purchase which is reversed or for which Heritage credits an amount to your Heritage Visa Gold (With Rewards) or Heritage Visa Classic (With Rewards) credit card account (for example, because of a disputed or refunded transaction)	The credits can be adjusted or reversed so that it is as if the qualifying purchase concerned had never occurred at all
Credits have been recorded due to, or partly due to, a qualifying purchase which happened through the use of a Heritage Visa card which had been lost or stolen	The credits can be adjusted or reversed so that it is as if the qualifying purchase concerned had never occurred at all
Bonus credits have been recorded due to, or partly due to, a transaction with a bonus partner which is reversed or refunded	The bonus credits can be adjusted or reversed so that it is as if the transaction concerned had never occurred at all
Bonus credits have been recorded but the bonus partner concerned does not pay the program manager for the bonus credits according to the terms of an agreement between the program manager and the bonus partner	The bonus credits can be reversed
Credits have been recorded by mistake (for example, if a number of credits exceeding the number you have earned under these terms and conditions has been shown as earned and available)	The credits can be adjusted or reversed to correct the mistake

9. Expiry of credits

You must redeem credits within 3 years after 31 December in the year in which the program manager first records them in your credits account, otherwise they will expire and will no longer be available to you.

For example, credits first recorded in your credits account in July 2009 will expire on 31 December 2012 and will no longer be available after then.

10. Keeping track of your credits

It is your responsibility to keep track of your credits.

You can do this through the Heritage Credits website at any time from 12 December 2008. To access this information through the Heritage Credits website, you need to be a registered user of Heritage on-line internet banking.

If you do not use the Heritage Credits website, you can find out how many credits you have earned and are available to you, by contacting the program manager.

If you think there is a mistake in how Heritage or the program manager has recorded the credits in your credits account, you will have 30 days from the date that the program manager recorded those credits to prove to the program manager that there is a mistake.

Therefore, it is strongly recommended that you regularly keep track of the credits recorded in your credits account.

11. Redeeming credits

You can exchange credits for products or services called **rewards**. When you do this, it is called a **redemption** of the credits.

The following rules applying to the redemption of credits:

- You can only ask for a redemption when you have at least 5 credits which are shown in your credits account as having been earned and available to you when you ask for the redemption, whether or not you are a qualifying member at the time.
- However, you are not eligible to redeem if any of your accounts with Heritage is not being operated within terms or if you are not a member of Heritage.
- You must use at least 5 credits in the redemption.
- You cannot pool or combine your credits with anyone else's credits in a redemption.
- You need to apply to the program manager for the redemption and follow any procedures required by the program manager. This might mean, for example, that you need to satisfy the program manager that you are who you say you are, fill out forms or answer prompts on an interactive voice response phone service.
- When you ask for a redemption, you select a reward. You can only select a reward offered by the program manager during any availability period shown in the offer for that reward (or rewards generally) and if you satisfy any conditions

shown in the offer for that reward (or rewards generally). The program manager will allocate a number of credits which can be exchanged for each reward that is available.

- Rewards are subject to availability and there may be limitations on how many of a particular reward that the redemption partner will supply to people who are enrolled in Heritage Credits.
- There are two types of redemptions.
- A **Credits Only** redemption is when you select a reward in exchange for credits only. In a Credits Only redemption, you can only select a reward which has a number of credits allocated which is equal to or less than the number of credits which are recorded in your credits account as having been earned and available to you when you ask for the redemption.
- A **Credits+Pay** redemption is when you select a reward in exchange for credits and top up the redemption of credits with a credit card payment (minimum \$5) to the program manager. Credits+Pay redemptions cannot be used for all rewards. Credits+Pay redemptions are only available for the rewards that the program manager specifies.
- Whenever there is a redemption of credits, the program manager will deduct the number of credits exchanged for the reward and those credits will no longer be available to you.
- If a reward you selected in a redemption cannot be delivered to you for any reason, the program manager can cancel your selection and will let you know that this has occurred. You will then be able to substitute the selected reward for a different reward that you could otherwise have selected for the same number of credits as were allocated to the originally selected reward.
- If a reward is a reward voucher or is given to you in the form of a reward voucher, the reward voucher will be subject to an expiry date before which you will need to satisfy any conditions specified by the redemption partner in order to receive the benefit of the reward voucher. If you do not, the reward voucher will expire on the expiry date and you cannot get back the credits exchanged for the reward voucher.
- All rewards are offered and supplied subject to any terms and conditions of the redemption partner concerned.
- Heritage and the program manager are not liable to you if a reward is to be provided by a redemption partner who does not provide the reward. Heritage and the program manager may assist you in that case but do not have any obligation to do so.

- You should normally allow up to 28 days for the program manager to process a redemption request.

12. Status of credits and rewards

Credits exist only for the purposes of Heritage Credits.

Credits have no monetary value and cannot be exchanged for or converted to cash. They are not property.

You cannot swap credits for cash, swap rewards for credits, take cash instead of a reward, cancel a request for a redemption or transfer your credits to someone else.

13. Complaints

You should notify the program manager immediately in writing if you have a complaint about Heritage Credits. Include with the written notice a readable copy of the relevant sales receipt (if applicable) or other evidence to support your complaint.

The program manager will investigate your complaint and respond to you. The response will tell you the program manager's findings or that more time is needed to investigate the complaint. If more time is needed, the program manager will tell you its findings as soon as the investigation is complete.

If the program manager asks you for information to help investigate your complaint, you will need to give that information or else the program manager can stop investigating the complaint.

The decision of the program manager is final and no correspondence will be entered into. Heritage acts only as an intermediary in relation to Heritage Credits and has no control over the handling of complaints by the program manager.

14. Administration of Heritage Credits

Heritage will give the program manager any personal information about you and transaction details relating to your accounts with Heritage that are necessary for the program manager to allocate credits, organise redemptions and generally manage Heritage Credits.

You authorise Heritage, the program manager and the agents and contractors for Heritage and the program manager to:

- seek access to, collect and use that information; and
- disclose that information among themselves, for the above purposes.

15. Cancellation of Heritage Credits

Heritage can cancel Heritage Credits at any time.

If it does so, Heritage or the program manager will notify you of the cancellation. Heritage Credits will continue to operate for 90 days from the notification for the purpose of redemptions but you will not earn any more credits.

At the end of the 90 days, your credits will expire and will no longer be available to you.

16. Changes to Heritage Credits

Heritage can change these terms and conditions at any time, including by abolishing terms and conditions or bringing in new terms and conditions.

Heritage and the program manager can make other changes affecting Heritage Credits at any time. Those changes can include changes about the availability of rewards or the credits allocated to particular rewards.

Heritage and the program manager do not need to notify you of a change to the terms and conditions or another change affecting Heritage Credits. You can ask Heritage or the program manager for a current copy of the terms and conditions governing Heritage Credits at any time.

17. Communications and notifications

You should contact the program manager with any enquiries concerning the administration of Heritage Credits. You can do this by:

Phone: 13 14 12

Fax: (07) 4694 9470

Mail: PO Box 190
Toowoomba Qld 4350

Heritage and the program manager can communicate with you by using any address, phone number, fax number, email address or other contact point shown on Heritage's records for you, and the program manager can send rewards and reward vouchers to you at any address shown on Heritage's records for you. You therefore need to advise Heritage promptly if any of those details change, and follow any procedures required by Heritage to update those details.

A notification under these terms and conditions can be given to you by any of those methods. In addition, if a notification under these terms and conditions does not affect just you, we or the program manager can do the notification by:

- publishing it in a notice or advertisement in a major daily newspaper distributed in Queensland or Australia; or
- placing it on our website (www.heritageonline.com.au) or the Heritage Credits website.

You will be able to perform some functions in connection with Heritage Credits through the Heritage Credits website, if you access the Heritage Credits website through Heritage on-line internet banking and follow the instructions given on screen. To do this, you must accept the terms of use for the Heritage Credits website.

18. Liabilities, responsibilities and disclaimers

Heritage and the program manager do not manufacture or supply rewards. Rewards are manufactured and supplied by the redemption partner concerned. Neither Heritage nor the program manager has any direct control over the manufacture or supply of rewards.

Heritage will exercise due care and skill to get the program manager to manage your enrolment and participation in Heritage Credits according to these terms and conditions.

Otherwise, as far as the law allows, Heritage and the program manager:

- give no warranties or promises with respect to type, quality, standard or fitness or suitability for any purpose of rewards; and
- disclaim all liabilities for negligence and breach of terms implied by law; and
- do not accept any liability with respect to property damage, death, injury or any consequential loss arising from the supply or non-supply of a reward or from the loss, theft or destruction of a reward; and
- are not liable for any circumstances which are beyond Heritage's or the program manager's reasonable control or for their consequences.

If Heritage or the program manager is liable for breach of any term, condition, warranty or representation implied by law or arising from these terms and conditions, then as far as the law allows, Heritage or the program manager limits that liability to:

- in the case of earning credits – providing the credits again; or
- in the case of a reward – giving you the required number of credits to enable you to redeem the reward again,

and Heritage or the program manager will not be responsible for any other losses such as indirect or consequential losses.

You must address warranty claims relating to a reward to the manufacturer or redemption partner.

If a reward is destroyed, lost or stolen it cannot and will not be replaced.

It is your responsibility to determine the tax impact on you for receiving credits and rewards. Heritage does not accept any responsibility for any tax liability you may incur from participating in Heritage Credits.

19. Privacy

Heritage has a privacy policy which is available in brochure format or can be accessed on our website at www.heritageonline.com.au by clicking on the 'Privacy Policy' link at the bottom of the page.

By becoming a member of Heritage and participating in Heritage Credits, you consent to the collection, use, disclosure and handling of your personal information as contemplated by Heritage's Privacy Policy. That will include the disclosure of your personal information to the program manager and rewards partners as necessary for the purpose of operating Heritage Credits.

20. Relationship of Heritage Credits to your accounts

Heritage Credits is not part of any other financial product under which you have an account with Heritage.

These terms and conditions are independent of and separate to the terms and conditions or credit contract governing any account with Heritage.

The cancellation of Heritage Credits or a change to these terms and conditions will not, by itself, have the effect of terminating or varying the terms and conditions or credit contract governing any account with Heritage.

The termination or variation of the terms and conditions or credit contract governing any account with Heritage will not, by itself, have the effect of cancelling Heritage Credits or changing these terms and conditions except as set out in these terms and conditions.

If you are treated as a qualifying member or allowed to redeem under Heritage Credits, that does not of itself mean that Heritage has agreed or admitted for any other purpose that you meet the requirements to be a qualifying member or to redeem.

For example, if you have a dispute with Heritage about any of your accounts or your membership with Heritage, you cannot argue that:

- you are a member of Heritage; or
- your accounts are being operated, or have at any previous time been operated, within terms,

just because you are being, or have been, treated as a qualifying member or allowed to redeem under Heritage Credits.

21. If you die

If your Heritage membership is in a single name and you die, your estate will have a grace period of 90 days. The grace period starts when you die (although we or the program manager may agree to defer it starting until we or the program manager are notified of your death). During the grace period, the personal representatives of your estate can ask for a redemption if you are otherwise eligible under these terms and conditions. Your estate will not be regarded as a qualifying member after you die.

Your estate will not be able to ask for a redemption after the grace period has expired.

22. Other matters

You cannot transfer any of your rights under Heritage Credits.

Heritage can transfer its rights and obligations under Heritage Credits and these terms and conditions at any time without your consent. If we do, references to Heritage in these terms and conditions will be read as references to the person to whom we transferred our rights and obligations under Heritage Credits and Heritage will be released from its obligations under Heritage credits from the time the other person agrees with us or you to honour those obligations.

If Heritage or the program manager does not enforce these terms and conditions, that does not mean they are waived. Heritage or the program manager still has the right to enforce the terms and conditions later. For example, if you are being, or have been, treated as a qualifying member in Heritage Credits even though you do not meet the requirements under these terms and conditions to be a qualifying member, we or the program manager can stop treating you as a qualifying member at any time after we or the program manager find out that you do not meet those requirements.

SCHEDULE OF FEES AND CHARGES

Types of fees and charges

We do not charge account keeping fees.

Our fees and charges fall into two categories:

- **Transaction fees:** Each product has a different transaction fees structure. This Guide has a listing of the transaction fees applicable to each product type.
- **Service fees:** These fees apply to all account types.

Fee free zones

This Guide gives details of the fee free zones available on some account types.

A fee free zone means we allow a number of transactions of a particular type (or, for some account types, a combined total number of transactions of different types) to be carried out for free during a calendar month.

If the number of free transactions within the fee free zone is exceeded in a month, the transaction fees for the relevant transaction types begin to apply.

Unused transactions within a fee free zone are forfeited at the end of each calendar month. They are not carried forward and cannot be converted to money.

If you have multiple accounts of the same account type, you can only have a fee free zone on one of those accounts. We will ask for your recognised instructions nominating which account you want the fee free zone applied to.

That rule does not apply to:

- Simply Access (S1) accounts; or
- Mortgage Crusher (S10) accounts; or
- Target Bonus (S12) accounts; or
- Pension Plus (S65) accounts,

which will each have a fee free zone no matter how many accounts of that type you hold.

Examples

If you have one Simply Access (S1) and one Money Manager (S24) account, each account has a fee free zone.

If you have two Simply Access (S1) accounts, each account has a fee free zone.

If you have two Money Manager (S24) accounts, only one of them can have a fee free zone.

If your account attracts a fee free zone and the account is opened or closed during a calendar month, the full fee free zone for that month will apply.

Fee free zones for some account types are dependent on the minimum monthly balance in the account. The minimum monthly balance is the lowest account balance during the month. However, we will apply what we call the ‘days of grace’ concept in working out the minimum monthly balance for fee free zone purposes:

- treating a deposit made on the first banking day of a calendar month as being part of the account balance on that day; and
- ignoring a withdrawal made on the last banking day of a calendar month so that the withdrawal doesn’t reduce the account balance on that day.

Transaction fees: access accounts

Simply Access (S1)

Transaction type	Fee free zone		Fee per excess transaction
	Minimum monthly balance < \$1000	Minimum monthly balance ≥ \$1000	
Heritage on-line internet banking	Unlimited	Unlimited	Free
Heritage Access Line phone banking			
Direct credits			
Direct debits			
Cheque deposits			
Cash deposits			
Personal cheque withdrawals			
Counter withdrawals, transfers and BPAY®			
Heritage ATM withdrawals, transfers and balance enquiries			
Non-Heritage ATM withdrawals and balance enquiries			
EFTPOS	6	10	\$0.50

Transaction type	Fee free zone		Fee per excess transaction
	Minimum monthly balance < \$1000	Minimum monthly balance ≥ \$1000	
	Bank@Post balance enquiries	0	
Bank@Post cash withdrawals	0	0	\$2.00
Bank@Post cheque deposits	0#	0#	\$2.50
Bank@Post cash deposits	0#	0#	\$2.00
Non-Heritage counter withdrawals (Visa)	0	0	\$2.50
Overseas ATM or counter withdrawals (Visa)	0	0	\$5.00 plus overseas currency conversion fee

Special zoned members (those with a residential postcode recorded by Heritage within the range 0000 to 3999 or 4679 to 9999) may make unlimited Bank@Post cheque deposit and Bank@Post cash deposit transactions without attracting transaction fees for these transactions.

Cash Management Account (S8), Loan Offset (S9) and Money Manager (S24)

Transaction type	Fee free zone		Fee per excess transaction
	Minimum monthly balance < \$1000	Minimum monthly balance ≥ \$1000	
	Heritage on-line internet banking	Unlimited	
Heritage Access Line phone banking			
Direct credits			
Direct debits			
Cheque deposits			
Cash deposits			
Heritage ATM withdrawals, transfers and balance enquiries			
Non-Heritage ATM withdrawals and balance enquiries			

Transaction type	Fee free zone		Fee per excess transaction
	Minimum monthly balance < \$1000	Minimum monthly balance ≥ \$1000	
Personal cheque withdrawals			
Counter withdrawals, transfers and BPAY®	6	10	\$1.00
EFTPOS			
Bank@Post balance enquiries	0	0	\$0.30
Bank@Post cash withdrawals	0	0	\$2.00
Bank@Post cheque deposits	0#	0#	\$2.50
Bank@Post cash deposits	0#	0#	\$2.00
Non-Heritage counter withdrawals (Visa)	0	0	\$2.50
Overseas ATM or counter withdrawals (Visa)	0	0	\$5.00 plus overseas currency conversion fee

Special zoned members (those with a residential postcode recorded by Heritage within the range 0000 to 3999 or 4679 to 9999) may make unlimited Bank@Post cheque deposit and Bank@Post cash deposit transactions without attracting transaction fees for these transactions.

Simply Access (S1), Cash Management Account (S8), Loan Offset (S9) and Money Manager (S24) – Professional Package linked

The following structure applies to a Simply Access (S1), Cash Management Account (S8), Loan Offset (S9) or Money Manager (S24) account which is the nominated transaction account by the holder of a Heritage Professional Package for as long as the eligibility criteria outlined in the credit contract for a loan linked to the Heritage Professional Package are satisfied.

Transaction type	Fee free zone	Fee per excess transaction
Heritage on-line internet banking	Unlimited	Free
Heritage Access Line phone banking		
Direct credits		
Direct debits		
Cheque deposits		
Cash deposits		
Personal cheque withdrawals		
Counter withdrawals, transfers and BPAY®		
Heritage ATM withdrawals, transfers and balance enquiries		
Non-Heritage ATM withdrawals and balance enquiries		
EFTPOS	15	\$0.50
Bank@Post balance enquiries	0	\$0.30
Bank@Post cash withdrawals	0	\$2.00
Bank@Post cheque deposits	0#	\$2.50
Bank@Post cash deposits	0#	\$2.00
Non-Heritage counter withdrawals (Visa)	0	\$2.50
Overseas ATM or counter withdrawals (Visa)	0	\$5.00 plus overseas currency conversion fee

Special zoned members (those with a residential postcode recorded by Heritage within the range 0000 to 3999 or 4679 to 9999) may make unlimited Bank@Post cheque deposit and Bank@Post cash deposit transactions without attracting transaction fees for these transactions.

Mortgage Crusher (S10)

Transaction type	Fee free zone	Fee per excess transaction
Heritage on-line internet banking	Unlimited	Free
Heritage Access Line phone banking		
Direct credits		
Direct debits		
Cheque deposits		
Cash deposits		
Personal cheque withdrawals		
Counter withdrawals, transfers and BPAY®		
Heritage ATM withdrawals, transfers and balance enquiries		
Non-Heritage ATM withdrawals and balance enquiries		
EFTPOS	10	\$0.50
Bank@Post balance enquiries	0	\$0.30
Bank@Post cash withdrawals	0	\$2.00
Bank@Post cheque deposits	0 [#]	\$2.50
Bank@Post cash deposits	0 [#]	\$2.00
Non-Heritage counter withdrawals (Visa)	0	\$2.50
Overseas ATM or counter withdrawals (Visa)	0	\$5.00 plus overseas currency conversion fee

Special zoned members (those with a residential postcode recorded by Heritage within the range 0000 to 3999 or 4679 to 9999) may make unlimited Bank@Post cheque deposit and Bank@Post cash deposit transactions without attracting transaction fees for these transactions.

Pension Plus (\$65)

Transaction type	Fee free zone	Fee per excess transaction
Heritage on-line internet banking	Unlimited	Free
Heritage Access Line phone banking		
Direct credits		
Direct debits		
Cheque deposits		
Cash deposits		
Personal cheque withdrawals		
Counter withdrawals, transfers and BPAY®		
Heritage ATM withdrawals, transfers and balance enquiries		
EFTPOS		
Bank@Post balance enquiries		
Bank@Post cash withdrawals		
Bank@Post cheque deposits		
Bank@Post cash deposits		
Non-Heritage ATM withdrawals and balance enquiries	0	\$2.50
Non-Heritage counter withdrawals (Visa)		
Overseas ATM or counter withdrawals (Visa)		

Transaction fees: savings accounts

Simply Savings (S2)

There are no transaction fees on this account.

Target Bonus (S12)

Transaction type	Fee free zone	Fee per excess transaction
Counter withdrawals, transfers and BPAY®	2	\$1.25

Christmas Club (S14)

There are no transaction fees on this account.

on-lines@ver (S26)

There are no transaction fees on this account.

communitys@ver (S27)

There are no transaction fees on this account.

Transaction fees: non-personal accounts

Business Cheque (S13) and Trust Account (S40)

Transaction type	Fee free zone	Fee per excess transaction
Heritage on-line internet banking	Unlimited	Free
Heritage Access Line phone banking		
Direct credits		
Direct debits		
Cash deposits		
Non-Heritage ATM withdrawals and balance enquiries		

Transaction type	Fee free zone	Fee per excess transaction
Counter transactions		
Business cheque withdrawals		
Counter withdrawals, transfers and BPAY®	10	
Heritage ATM withdrawals, transfers and balance enquiries	(see information on bonus fee free zone below)	\$0.50
EFTPOS		
Cheque deposits		
Non-Heritage counter withdrawals (Visa)	0	\$2.50
Overseas ATM or counter withdrawals (Visa)	0	\$5.00 plus overseas currency conversion fee

Bonus fee free zone

You are eligible for the fee free zone of 10 to be increased to 40 for a month if at the end of the month your account has been open during the entire month and:

- there is a Heritage home loan or investment loan (other than a Living Equity line of credit (S54)), a Heritage business loan (other than a Business Overdraft (S53)) or a Business Line of Credit (S25) under any member number related to your account and which you have given us recognised instructions to link to your account; or
- there is a Heritage Business Visa credit card account under any member number related to your account and which you have given us recognised instructions to link to your account, and at least one purchase, BPAY® or cash advance was made on the credit card account during the month; or
- you have total credit balances of at least \$50,000 in Heritage accounts under the same member number as your account.

If you satisfy more than one of these conditions, your fee free zone cannot be increased to more than 40.

Body Corporate (S16)

Transaction type	Fee free zone		Fee per excess transaction
	Minimum monthly balance < \$1000	Minimum monthly balance ≥ \$1000	
Heritage on-line internet banking			
Heritage Access Line phone banking			
Direct credits			
Direct debits	Unlimited	Unlimited	Free
Cheque deposits			
Cash deposits			
Non-Heritage ATM withdrawals and balance enquiries			
Personal cheque withdrawals	3	5	\$0.75
Counter withdrawals, transfers and BPAY®	3	Unlimited	\$1.25
Heritage ATM withdrawals, transfers and balance enquiries	3	5	\$0.55
EFTPOS	6	10	\$0.50
Bank@Post balance enquiries	0	0	\$0.30
Bank@Post cash withdrawals	0	0	\$2.00
Bank@Post cheque deposits	0 [#]	0 [#]	\$2.50
Bank@Post cash deposits	0 [#]	0 [#]	\$2.00
Non-Heritage counter withdrawals (Visa)	0	0	\$2.50
Overseas ATM or counter withdrawals (Visa)	0	0	\$5.00 plus overseas currency conversion fee

Special zoned members (those with a residential postcode recorded by Heritage within the range 0000 to 3999 or 4679 to 9999) may make unlimited Bank@Post cheque deposit and Bank@Post cash deposit transactions without attracting transaction fees for these transactions.

Body Corporate Special (S17)

There are no transaction fees on this account.

Club Cheque (S21)

There are no transaction fees on this account.

Service fees

Audit certificates	\$15.00 per certificate
Business internet banking security token (including replacement security tokens)	\$50.00 per token each 3 years
Card replacement	
First standard replacement card in a year	Free
Subsequent standard replacement card in a year	\$10.00 each
Emergency replacement card in Australia (when delivery requested within 5 days)	\$25.00
Emergency replacement card overseas (when delivery requested within 5 days)	\$200.00
Choose Your Own Cards	
Card design	\$10.00
Card replacement fee	\$10.00
Cash and coin handling (not applicable to Simply Access (S1) and Mortgage Crusher (S10) accounts)	
Cash withdrawal over \$2,000	\$1.00 per \$1,000 or part of \$1,000 exceeding \$2,000
Deposit – coins bagged and counted	Free
Deposit – coins not bagged and counted	2% of value
Cheque accounts	
Personal cheque book (25 cheque forms)	Free

Business cheque book (50 cheque forms)	Free
Interim cheque book (5 cheque forms)	Free
Dishonour fee (when a cheque drawn on your account is dishonoured)	\$40.00
Stop payment request	\$12.50
Deceased estates administration (applicable when we release an amount standing to the credit of a deceased member without requiring the production of a grant of probate or letters of administration – subject to application and approval)	
Amount released under \$15,000	\$100.00
Amount released \$15,000 or more, but under \$50,000	\$200.00
Amount released over \$50,000	\$300.00
Deposited cheques	
Special clearance requested (same day clearance)	\$60.00 per hour (minimum \$30.00) plus outlays
Special clearance requested (other)	\$15.00
Cheque in foreign currency	\$10.00
Direct debits	
Dishonour fee (when we dishonour a direct debit to be made from your account)	\$40.00
Stop payment request	\$12.50
Document/record search fee (for record searches, traces, supplying copy of details of transactions (including Visa card transaction slips) at your request on your account)	\$12.00 per item (refunded if fee was charged for transaction-specific information and the transaction was incorrectly debited)

Heritage cheques	
Issue	\$7.00
Replacement	\$7.00
Heritage on-line business internet banking	
Account reconciliation	\$0.05 + GST per entry
Payroll and creditor batch payments – for each payment in a batch	\$0.05 + GST
Inactive account administration fee (applicable to an account which has not had any transactions initiated by you for more than 2 years)	\$20.00 per half year
Overdraft reference fee (applicable per day on the date of any debit, other than for fees or charges or interest, to an account which causes an overdrawing or further overdrawing)	\$20.00
Overseas currency conversion (applicable on Visa purchases or withdrawals in a foreign currency)	2.5% of the Australian dollar amount of the transaction
Payroll processing	\$0.50 for each deposit (minimum \$5.00)
Periodical payments	
To another Heritage account	Free
To another financial institution by Heritage cheque	\$7.00
To another financial institution other than by Heritage cheque	\$3.00
If a periodical payment to be made from your account to another Heritage account is rejected because of lack of available cleared funds in your account	\$20.00

If a periodical payment to be made from your account to another financial institution is rejected because of lack of available cleared funds in your account	\$30.00
Search fee (when we do a business or company search relating to an account which is in, or is to be opened in, a business or company name)	\$40.00
Statements/transaction listings	
Additional statements (for the second and subsequent statement issued during a month, or when a statement is issued on your account at your request at any time before the next statement issuing due date)	\$1.00 per statement
Transaction listing (when a transaction listing between two given dates is issued on your account)	\$5.00 per page
Transfers	
Automatic sweep	\$2.00
Manual transfer to another Heritage account	\$2.50
Manual transfer to another financial institution	\$4.00
Telegraphic transfer within Australia	\$30.00
RTGS payment/transfer to your account	\$10.00

SAVINGS

INVESTMENTS

LOANS



Building Society

People first.

Heritage Building Society Limited
ABN 32 087 652 024 AFS Licence No. 240984
Effective 03/09 SV016