

Members Equity Bank  
InterestME Savings Account  
Terms and Conditions



**MembersEquity**  
**Bank**

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## PART A – GENERAL TERMS AND CONDITIONS

### 1 The purpose of this booklet

**1.1** This booklet contains the terms and conditions and general information applicable to the Members Equity Bank InterestME Savings Account.

We recommend that you read this booklet carefully before operating your account and keep it for future reference. If you have any questions or would like more information about your account, please call us on **1300 654 998** or visit **[www.membersequitybank.com.au](http://www.membersequitybank.com.au)**

### 2 Meaning of words used

#### Definitions

**2.1** In these terms and conditions, unless the context requires otherwise:

**account** means your Members Equity Bank InterestME Savings Account.

**approved ATM** means any ATM in Australia.

**approved EFTPOS terminal** means any Electronic Funds Transfer at Point of Sale (EFTPOS) terminal at which Cashcard cards are accepted.

**ATM** means automated teller machine.

**Bank@Post™** means any Australia Post outlet displaying the Bank@Post™ Agency Banking symbol.

**business day** means a week day except a national public holiday or a public holiday in Victoria.

**card** means your Members Equity Bank Debit Card.

**cheque** means a cheque from your Members Equity Bank cheque book.

**DCR** means any direct credit request you have provided to us in a form acceptable to us, authorising us to draw on your account and to credit a nominated account.

**DDR** means any direct debit request you have provided to us in a form acceptable to us and which is subject to the terms of our Direct Debit Request Service Agreement set out in part B of this booklet, authorising us on your instructions to draw on your nominated account and to credit your account.

**electronic terminal** means any terminal or device in which a card and PIN can be used and includes, without limitation:

- any such terminal or device at a Bank@Post™ outlet;
- an approved ATM; and
- an approved EFTPOS terminal.

**Internet Banking** means the Members Equity Bank Internet Banking Service.

**Members Equity Bank** means Members Equity Bank Pty Limited ABN 56 070 887 679.

**nominated account** means an account that is specified in a current DDR or DCR with a financial institution to which amounts are to be debited or credited in accordance with clause 5.8.

**Operator Assisted Banking** means our Operator Assisted Banking Service described in the Electronic Access Terms and Conditions.

**Phone Banking** means the Members Equity Bank Phone Banking Service.

**PIN** means your personal identification number.

**this agreement** includes your application, the Welcome Letter we send you when we open your account, all parts of this booklet, the Electronic Access Terms and Conditions and our Deposit Account Fees and Charges Sheet.

**we, us, our** and **ME** means Members Equity Bank Pty Limited ABN 56 070 887 679.

**you** and **your** means the person or persons in whose name the account is held and includes your successors and assigns.

## Interpreting this agreement

**2.2** When interpreting this agreement:

- headings are only for convenience and do not affect interpretation;
- a word or expression indicating the singular indicates the plural, and the other way around;
- examples are descriptive only and are not exhaustive;
- a reference to any document that is part of this agreement includes a reference to all amendments, supplements and replacements of that document.

If there is any inconsistency between a provision of the Electronic Access Terms and Conditions and a provision of these terms and conditions, the provision of the Electronic Access Terms and Conditions prevails.

## 3 Opening an account

### How to open an account

**3.1** To open your account you must give us:

- a completed application form; and
- any other information we request to satisfy identification requirements.

**3.2** You are not required by law to provide your Tax File Number to us if you do not wish to do so. However, if you do not provide us with your Tax File Number or details of any applicable

exemption, we will be obliged to deduct tax from interest earned on your account at the highest marginal rate plus the Medicare levy.

**3.3** If you, or your joint account holder, are a non-resident (or become a non-resident) for tax purposes, then you (or your joint account holder, whoever is the non-resident) are required to provide us with your (or your joint account holder's) country of residence for tax purposes. If this information is not provided to us, we will be obliged to deduct tax from interest earned on your account at the highest marginal rate plus the Medicare levy.

**3.4** If we accept your application, we will notify you of our acceptance by mail.

### Eligibility

**3.5** To open an account you must be:

- at least 12 years old;
- an Australian citizen or an Australian permanent resident; and
- an individual opening and using an account in your personal capacity and for personal use (you cannot open or use an account for business or trustee purposes).

## 4 Joint accounts

**4.1** If you have a joint account:

- we may act on the instructions of one joint account holder; and
- you are individually liable and jointly liable with your other joint account holder(s) to us for any amount owing to us in relation to your account.

**4.2** If your other joint account holder(s) holds another account with us and that other account has a debit balance (for example, if that account is a loan account or is overdrawn), we may transfer money from your account to repay the debit balance. We do not need to notify you before we do this.

**4.3** If one joint account holder dies, we treat the balance of the account as owned by the other living account holder(s).

**4.4** If you and your other joint account holder(s) tell us in a form acceptable to us, or we find out, that you and your other joint account holder(s) are in dispute, we may "block" access to your account. This means that you and your other joint account holder(s) will not be able to withdraw funds from your account. You will only be able to make deposits to your account using a DDR in accordance with clause 5.8. We will continue to pay interest on the credit balance in your account. We will only "unblock" access to your account when we receive written instructions to do so from you and your other joint account holder(s).

## 5 Transacting on your account

**5.1** You may transact on your account by:

- using your card and PIN in Australia at an approved EFTPOS terminal or an approved ATM;
- drawing a cheque on your account;
- DDR or DCR;
- purchasing a bank cheque; or
- using Phone Banking, Internet Banking or Operator Assisted Banking.

**5.2** Deposits made after 4pm (Melbourne time) on a business day may not be processed until the following business day.

**5.3** Deposits and withdrawals can only be made in Australian dollars.

- You can only withdraw cleared funds from your account.
- If we are required to do anything (including processing any transaction) on a day that is not a business day, we may do it on the next business day.

### Electronic terminal access

#### 5.4

(a) EFTPOS

By using your card and PIN at any approved EFTPOS terminal you can:

- make a withdrawal to pay for goods or services; and
- make a cash withdrawal.

(b) ATM

You can make a cash withdrawal or obtain account balance information by using your card and PIN at any approved ATM.

(c) Bank@Post™

Using your card and PIN at any Bank@Post™ outlet, you can:

- deposit cash;
- deposit cheques;
- make a cash withdrawal; and
- obtain account balance information.

**5.5** Please note that if you use your card at any electronic terminal, you cannot withdraw more than \$1,000 in total in any one day.

There is no dollar limit on the amount of cash or cheques that you may deposit.

**5.6** Any account balance information accessed at an electronic terminal will reflect the position of your account at that time. Transactions that are yet to be processed will not be included in your account balance information.

Retailers and other financial institutions may also impose additional restrictions or transaction limits.

### Cheques

#### 5.7

(a) Making a withdrawal by cheque

If we accept your application for a cheque facility, you may withdraw from your account by drawing a cheque. You must only use the cheque forms we supply to you.

(b) Stopping a cheque

You may stop payment on a cheque you have drawn by giving us notice before we have paid or honoured the cheque. You can instruct us to stop payment on a cheque by sending us a written notice by fax or mail, by calling us on 1300 654 998 or by using the secure e-mail service at [www.membersequitybank.com.au](http://www.membersequitybank.com.au)

Your instructions must include:

- your account number;
- cheque number;
- cheque amount;
- date of the cheque; and
- the name of the payee.

We may ask you to confirm these instructions in writing to us.

(c) Dishonoured cheques

A cheque will be dishonoured if you do not have sufficient cleared funds in your account. A cheque may also be dishonoured if it has been incorrectly completed (for example, if it has not been signed).

(d) Cancellation of a cheque book facility

Keep your cheque book secure. Tell us immediately if your cheque book or cheque forms from your cheque book are lost or stolen.

You may request to cancel your cheque book facility verbally, in writing or by secure email. You should advise us of any outstanding cheques written in the request to cancel a cheque facility.

We may withdraw your cheque facility if we believe that use of your cheque facility may cause you or us loss. We will tell you once we do this.

If your account is closed, you must return your cheque book and all unused cheques to us immediately.

(e) Making deposits by cheque

You may deposit a cheque into your account at any Bank@Post™ outlet. Cheque deposits made at Bank@Post™ must be made payable to either the cardholder depositing the cheque, or to Members Equity Bank.

Joint Account Holders: Cheques made payable to joint names cannot be accepted at Bank@Post™. If you regularly receive these types of cheques please call us so we can provide alternative deposit arrangements.

- When a cheque is deposited into your account, you cannot use or withdraw the funds until the cheque has been cleared. Generally, we will allow you to withdraw the funds three business days after the cheque was deposited.
  - If a cheque you deposit is dishonoured (that is, the financial institution on which the cheque is drawn refuses to pay the value of the cheque), we will debit your account for the amount of that cheque.
  - You cannot deposit a third party cheque into your account (a third party cheque is a cheque that is drawn in favour of a payee other than you).
- (f) Additional information

Additional information about cheques (including information about stopping payment on cheques and about dishonoured cheques) is contained in the booklet called “How to use your Members Equity Bank InterestME Savings Account”.

## DDR/DCR

**5.8** If you have a current DDR, you may make a deposit to your account by instructing us to debit an amount from the nominated account and credit that amount to your account.

You can give us instructions in the DDR itself or by:

- (a) calling us on 1300 654 998 and requesting that:
- a single amount be debited from the nominated account and credited to your account; or
  - a fixed amount be debited from the nominated account at regular intervals (for example, each week) and credited to your account; or
- (b) requesting us in writing to:
- debit a single amount from a nominated account and to credit that amount to your account; or
  - debit a fixed amount from a nominated account at regular intervals (for example, each week) and to credit that amount to your account.

**5.9** If you have a current DCR, you can make a withdrawal from your account by instructing us to debit an amount from your account and credit that amount to the nominated account.

You can give us instructions in the DCR itself or by:

- (a) calling us on 1300 654 998 and requesting that we:
- debit an amount from your account and credit that amount to the nominated account; or
  - debit a fixed amount from your account at regular intervals and credit that amount to a nominated account; or

(b) requesting us in writing to:

- debit your account for a single amount; or
- debit regular fixed amounts and to credit those amounts to a nominated account.

Your written instructions can be faxed or posted to us.

## Bank cheques

**5.10** You may make a withdrawal from your account and purchase a bank cheque.

You can give us instructions for the purchase of a bank cheque by:

- (a) calling us on 1300 654 998; or
- (b) instructing us in writing.

Your instructions should indicate the amount of the bank cheque, the name of the payee and whether you want the bank cheque posted to your residential address or whether you want to collect it from our office.

Your written instructions can be faxed or posted to us.

If you purchase a bank cheque from Members Equity Bank and it is lost or stolen you should notify us immediately by calling 1300 654 998. If we are satisfied that the bank cheque has been lost or stolen we will refuse payment on the cheque, provided you give us a written indemnity in respect of certain risks which we may suffer. If the bank cheque has been presented and paid, you will not be able to obtain a replacement of the bank cheque, or a refund of the amount you have paid for the cheque.

## 6 Transactions made through the National Customer Contact Centre (Operator Assisted Banking)

**6.1** You can call our National Customer Contact Centre:

- if you have a current DDR or a current DCR, to make a transaction on your account; or
- to purchase a bank cheque.

**6.2** You cannot make a transaction or purchase a bank cheque by calling our National Customer Contact Centre unless you can satisfy our identification check. A Customer Service Consultant will verify your identity by requesting that you provide him or her with certain information about you.

**6.3** We are not liable for any loss you suffer if:

- we act in accordance with any instructions given to us by a person who satisfies our identification check; or
- we do not act in accordance with any instructions given to us because there are insufficient funds in your account to perform the transaction.

**6.4** Our National Customer Contact Centre will be open on Monday to Friday between 8am and 8pm and on Saturday between 9am and 5pm (Melbourne time).

Please note that these terms and conditions do not include all of the terms and conditions governing your use of this service. The Electronic Access Terms and Conditions set out other requirements relating to your use of this service, including provisions relating to your liability in the event of unauthorised transactions made using this service.

## 7 Transactions made using your Members Equity Bank Debit Card

**7.1** We will issue you with a card, if you request a card in your application, to give you electronic access to your account. Use of your card and PIN is governed by the terms and conditions found in the booklet "Electronic Access Terms and Conditions".

### Electronic Funds Transfer Code of Conduct

**7.2** We warrant that we will comply with the requirements of the Electronic Funds Transfer Code of Conduct, where those requirements are relevant to our dealings with you.

### Ownership

**7.3** Your card remains the property of Members Equity Bank. We may require you to return your card at any time.

### Validity of cards

**7.4** Your card will be valid only if it has been signed by the person in whose name it has been issued. It will be valid for use during the validity period indicated on the face of the card.

### Card re-issue

**7.5** At any time we may issue a new card to you, provided that you have not previously requested us to revoke or cancel your card. If your card becomes faulty or damaged, you may order a replacement card by calling us on 1300 654 998. We do not have to reissue a card to you.

### Cancellation of card

**7.6** At any time you may cancel your card by:

- calling us to request cancellation of your card; or
- asking us to cancel your card by giving us a request in writing.

If your account is closed, we will immediately cancel your card. Your card must not be used once it has been cancelled and must be immediately returned to us cut in half diagonally.

### Card and PIN security

**7.7** It is your responsibility to protect the security of your card and PIN.

When you receive your card you must immediately sign the strip on the back. When your card has expired, you must destroy it by cutting it in half diagonally. Never let anyone else use your card.

Protect your PIN by keeping it secret. Never tell anyone else your PIN or let anyone see you enter your PIN when you use your card in an electronic terminal. Do not write your PIN on your card even if it is disguised.

If you make a record of your PIN, you must keep it separate from your card. To minimise the risk of unauthorised transactions, it is best to keep any record of your PIN disguised.

You must tell us immediately if you discover that your card or PIN record (or both) has become lost or stolen, that someone else may have come to know your PIN, or your card or PIN (or both) has been used by someone else. You must tell us by calling our National Customer Contact Centre on 1300 654 998 if you wish to make a report. Your card will be cancelled immediately.

### Card transactions

**7.8** All withdrawals you make using your card will be debited to your account on the day the withdrawal is processed by us. All card transactions will appear on your statement of account. You will not receive a separate statement of account for card transactions.

### Liabilities in case of terminal malfunctions

**7.9** If an electronic terminal malfunction results in loss to you, we will correct the loss by making any necessary adjustments to your account including the payment of any interest lost or fees incurred.

If you knew or should have known that an electronic terminal was malfunctioning or otherwise unavailable for use then our responsibility will be limited to the correction of errors to your account and the refund of any charges or fees imposed as a result.

### Liabilities

**7.10** You are responsible for the use of your card or PIN.

The extent of your liability will depend on whether you have contributed in any way to any loss which results from the unauthorised use of your card or PIN. You will not be liable for losses which result from unauthorised use of your card or PIN:

- which occurs before you receive your card or PIN;
- which occurs after you have notified us that your card has been lost, stolen or misused;
- where it is clear that you have not contributed to the losses incurred;
- where there has been fraud or negligence on our part or on the part of any of our employees; or
- where the card is forged, faulty, expired or cancelled.

**7.11** Please note that these terms and conditions do not include all of the terms and conditions governing your use of your card and PIN. The Electronic Access Terms and Conditions set out other requirements relating to your use of your card and PIN including provisions relating to your liability in the event of unauthorised use of your card and PIN. Your liability in such circumstances will be determined under the Electronic Funds Transfer Code of Conduct rather than these terms and conditions.

## Warning - Account Aggregation Services

**7.12** Some companies provide an account aggregation service that allows consumers to view account information from different institutions on the one web page. To use an account aggregation service, you are usually required to give the service provider your account details and your access codes (for example, your username and password and/or PIN).

We do not endorse or authorise the use of account aggregation services in connection with your account.

**7.13** Please remember that if you break your promise to us not to disclose your PIN to another person, you will be liable for any transactions on your account made using your PIN. There is also a risk that information about your account obtained by an account aggregation service provider or its employees may be misused.

## 8 Account must not be in debit

**8.1** You must not overdraw your account or make a withdrawal or transfer for an amount that exceeds your account balance. If you do overdraw your account you must immediately pay us the amount by which your account is overdrawn and ensure that your account is brought back into credit.

If you overdraw your account, we may transfer an amount equal to the overdrawn amount from another account which you or any other joint account holder holds with us into the overdrawn account. We are not liable for any loss you may incur as a result of this. Overdrawn accounts may incur a fee.

## 9 Fees and charges

### Members Equity Bank Fees and Charges

**9.1** Our fees and charges are set out in our Deposit Accounts Fees and Charges sheet.

Information about current fees and charges for your account is available from Members Equity Bank on request or you can visit [www.membersequitybank.com.au](http://www.membersequitybank.com.au)

### Government charges or duties

**9.2** Government charges or duties (for example, duties levied for account activity) are debited to your account and shown on your statement of account.

## 10 Interest

### Applicable rates

**10.1** Interest is calculated in accordance with clause 10.2 and the following interest rates:

Account Balance	Interest Rate(s)
\$3000 or less	Tier 1 rate
Over \$3000	First \$3000, the tier 1 rate; and amount in excess of \$3000, the tier 2 rate.

The "tier 1 rate" means the rate incorporated into these terms, as amended from time to time, and published by Members Equity Bank as the tier 1 rate for the Members Equity Bank InterestME Savings Account.

The "tier 2 rate" means the rate incorporated into these terms, as amended from time to time, and published by Members Equity Bank as the tier 2 rate for the Members Equity Bank InterestME Savings Account.

Information about current tier 1 and tier 2 interest rates is incorporated in these terms and is:

- published on our website at [www.membersequitybank.com.au](http://www.membersequitybank.com.au);
- available from Members Equity Bank by calling 1300 654 998; and
- also included in statements.

### Calculation and crediting of interest

**10.2** Interest starts on the day the first deposit is made to your account and is calculated daily by applying the daily interest rates to the closing balance of your account on that day. The daily interest rates on a day are the current tier 1 rate and tier 2 rate on that day divided by 365.

If the closing balance of your account on a day is \$3,000 or more, then interest will be calculated at the tier 1 rate divided by 365 on \$3,000 and at the tier 2 rate divided by 365 on the balance of your account which exceeds \$3,000.

Interest is credited to your account on the last day of each month and is available for your use immediately. Interest is also credited to your account on the day when the account is closed.

If we change the interest rates that apply to the account, we will tell you in accordance with clause 12.1.

## 11 Statements

**11.1** We will issue you with a statement of account every three months. Each statement of account will record all transactions on your account since the last statement of account. You should review your statement of account as soon as you receive it to ensure that all transactions are correct.

Please contact us immediately if you believe there is an error on your statement.

**11.2** If your account is a joint account we will send one statement of account noting all joint account holders to the postal address of the first person named on the application form.

**11.3** You can request an interim statement or a duplicate statement of account by calling us. A fee will be charged for this service.

## 12 Change to conditions

### Notice of any changes

**12.1** We may change any of these terms and conditions. We agree to give you at least 30 days prior notice in writing (or any longer period that we are required to by law or any code of conduct that we subscribe to) if the change:

- varies the method of calculating interest;
- varies the balance ranges within which interest rates apply;
- varies the frequency of crediting interest;
- increases your liability for losses in relation to transactions made using an electronic terminal;
- adjusts the daily transaction limit applying to the use of your card;
- increases a fee or charge; or
- introduces a new fee or charge.

**12.2** We agree to tell you of all other changes to these terms and conditions (including any change to the interest rates) on or before the day on which the change takes effect. We may do this in writing to you or by advertising in a national newspaper or giving you notice in another manner allowed by law.

**12.3** If your account is a joint account, you agree that the first person named on the application form will be appointed as agent of the other account holders for the purposes of receiving written notices from us under this clause. This means that only one notice will be sent for your account.

### Change of name or address

**12.4** You must tell us promptly if there is a change to your name or to your address. If you change your address and you do not tell us, we can still give you notice by writing to your previous address.

**12.5** If you change your name, you must also change the name of your nominated account to your new name and tell us the details of your nominated account.

### Written notice from you

**12.6** Whenever these terms and conditions require you to give us notice in writing, you must give us that notice by faxing it to us on (03) 9605 6444 or by posting it to-

Account Services  
Members Equity Bank  
GPO Box 1345  
Melbourne, Victoria 3001

## 13 Resolving errors or complaints

**13.1** If you have a complaint, or believe that an error or unauthorised transaction has been made on your account, you must notify us immediately by calling us. It is essential that you give us all the information you have to help us resolve your concerns. If we cannot resolve your concerns at this stage, we will ask you to send your complaint to us in writing to-

Service Quality Leader  
Members Equity Bank  
Reply Paid 1345  
Melbourne, Victoria 8060

**13.2** Once we receive your complaint, we will investigate it based on available evidence. Within 21 days of receiving your complaint, we will either:

- complete the investigation and inform you in writing of the outcome; or
- inform you in writing that we need more time to complete the investigation.

**13.3** Unless there are exceptional circumstances, we will complete the investigation of your complaint within 45 days of receiving it.

Where an investigation continues beyond 45 days, we will:

- inform you in writing of the reasons for the delay;
- provide you with monthly updates on the progress of the investigation; and
- tell you of the date when you can reasonably expect us to make a decision.

However, we do not need to do this if we are waiting for you to respond to a request made by us.

**13.4** When we have completed our investigation, we will inform you in writing of the outcome of the investigation and the reasons for our decision.

**13.5** Where our investigation shows that your account has been incorrectly debited or credited, we will promptly adjust your account (including adjustments for interest and charges) and tell you in writing of the amount that has been debited or credited to your account as a result.

**13.6** Where our investigation shows that your account has not been incorrectly debited or credited or, in the case of unauthorised transactions, that you contributed to at least part of the loss, we will give you copies of any documents or other evidence on which we based our findings.

**13.7** If you are still not satisfied after this review, you may wish to contact the Financial Ombudsman Service. We will tell you how to do this when we respond to your complaint.

## 14 Closing your account

**14.1** You may close your account at any time upon request. If the account is a joint account we will need instructions from you and/or your joint account holder(s).

**14.2** We may close your account without notice if we believe you gave us false or misleading information to open your account, you failed to comply with this agreement or we believe that use of your account may cause you or us loss.

**14.3** If your account has a nil balance and you have not used your account for a period of 12 months or more, we may also close your account without notice.

**14.4** We may close your account without reason by giving you seven days prior written notice.

**14.5** If your account is closed, we will pay you the credit balance of your account plus interest, if any, less any accrued government charges or duties applied to your account prior to the closing date by direct credit to your nominated account.

**14.6** You remain liable for all transactions and fees and charges on or in relation to your account before or at the time your account is closed. If your account is closed you must pay any amount owing to us (including any overdrawn amount).

## 15 Inactive accounts

**15.1** If you have not made a withdrawal from, or deposit to, your account for 12 months or more, we may close your account and pay the credit balance of your account plus interest to your nominated account. If we are unable to do this for any reason, we may pay the balance of your account to a non-interest bearing account with us. Subject to clause 15.2, we will pay the credit balance of your account to you subject to receiving proof acceptable to us that you are entitled to the funds.

**15.2** If:

- you have not made a withdrawal from, or deposit to, your account for seven years or more; or
- you have not otherwise contacted us to claim your money during this time,

then:

- we will pay the funds to the relevant government agency as unclaimed moneys if the funds are equal to or more than any minimum amount prescribed by law; or
- the funds will become our property if the funds are less than any minimum amount prescribed by law.

## 16 Account combination

**16.1** We may combine the balances of two or more of your accounts held with us, even if those accounts are not both InterestME Savings accounts.

For example if one of your accounts is overdrawn, we can use funds to your credit in another account to repay that overdrawn amount.

We do not have to give you notice in advance that we are doing this, but we will inform you promptly if we combine any of your accounts.

## 17 Additional requirements

**17.1** If we believe it is necessary to enable us to comply with any law, regulatory requirement or internal compliance program that we are legally required to have:

- you must provide us with any information or assistance we request;
- we may disclose your information to third parties, including government or regulatory bodies, law enforcement bodies and other financial institutions; and
- we may block access to your account or delay or block a transaction to or from your account.

## PART B – DIRECT DEBIT REQUEST SERVICE AGREEMENT

We suggest you read this agreement carefully and retain it for your records.

You can obtain a copy of this agreement by calling us on 1300 654 998 or by visiting our website at [www.membersequitybank.com.au](http://www.membersequitybank.com.au)

### 1.0 Definitions

In this agreement, unless the context requires otherwise:

**agreement or this agreement** means this Direct Debit Request Service Agreement between you and us including any amendment to this agreement;

**business day** means a weekday except a national public holiday or a public holiday in Victoria;

**DDR** means a Direct Debit Request completed and signed in accordance with your Account Terms and Conditions;

**drawing** means the amount debited from your nominated account pursuant to a DDR and this agreement;

**drawing arrangement** means your specific instructions set out in, or given to us in accordance with, a DDR as they relate to a drawing and your nominated account;

**ME account** means the Members Equity Bank account specified by you in the DDR to which amounts are to be credited;

**nominated account** means the account that is nominated by you in the DDR from which amounts are to be debited;

**us, we, our** and **ME** means Members Equity Bank Pty Limited ABN 56 070 887 679;

**you** and **your** means the person or persons who signed the DDR;

**your financial institution** means the financial institution at which the nominated account is held;

**your Account Terms and Conditions** means the terms and conditions that apply to the ME account.

### 2.0 Debiting your nominated account

By signing a DDR you authorise us to arrange for funds to be debited from your nominated account as follows:

- (a) any amounts we are instructed to draw in accordance with your Account Terms and Conditions; and/or
- (b) any amounts owing in relation to your ME account which we are entitled to draw under your Account Terms and Conditions.

If a drawing is due to be made on a day that is not a business day, we may direct your financial institution to debit your nominated account the following business day. If you are uncertain as to when the drawing will be processed, contact your financial institution.

If a drawing arrangement is returned unpaid by your financial institution you:

- must arrange for the drawing arrangement to be made by another method or arrange for sufficient clear funds to be in your nominated account by an agreed time so we can process the drawing;
- may be charged a fee and/or interest by your financial institution; and
- may also be charged a fee imposed or incurred by us.

We reserve the right to cancel your drawing arrangements if three or more drawings are returned unpaid.

We will not disclose any details of your DDR unless:

- the disclosure to a financial institution is necessary to enable us to act in accordance with your drawing arrangements or to investigate a disputed transaction;
- we are required or permitted to make the disclosure by law or you consent to the disclosure;
- our financial institution requires the disclosure in connection with a claim on it relating to a claimed incorrect or wrongful debit.

### 3.0 Changes to this agreement

We may change any details of this agreement or of a DDR by giving you 14 days written notice.

### 4.0 Your rights

You may ask us to alter or defer your drawing arrangements, stop an individual drawing or cancel this agreement by giving us at least one business day's written notice by mailing it to Account Services, Members Equity Bank, GPO Box 1345, Melbourne, Victoria 3001, or by faxing it to (03) 9605 6444. Alternatively you can call us on 1300 654 998.

You can also ask your financial institution to stop an individual drawing or cancel this agreement.

If you consider that a drawing has been initiated incorrectly, you should call us and confirm this by notice in writing to us as soon as possible. You may also direct any claims to your financial institution.

If we conclude as a result of our investigations that your nominated account:

- has been incorrectly debited, we will arrange for your financial institution to adjust your nominated account (including interest and charges) accordingly;
- has not been incorrectly debited, we will provide you with reasons and any evidence for this finding.

## 5.0 Your obligations

It is your responsibility to:

- ensure that your nominated account can accept direct debits (direct debiting may not be available on all accounts). If you are uncertain, please check with your financial institution before you complete the DDR;
- have sufficient clear funds in your nominated account to enable drawings to be made;
- ensure that the details you give us of your nominated account are correct by checking them against a recent statement. If you are uncertain, please check with your financial institution before you complete the DDR;
- ensure that the authority given to us to draw on your nominated account is consistent with the account authority or signing instructions held by your financial institution for that account;
- tell us if the details of your nominated account change in any way; and
- check your statement to verify that the amounts debited from your nominated account are correct.

## PART C – PRIVACY STATEMENT

**1.1** Your privacy is important to us. We observe the National Privacy Principles and the Privacy Act 1998 (Cth).

**1.2** Regardless of when or how the information is collected, your personal information may be shared between, and used by, us and our subsidiaries and associated companies for the purpose of assessing your application, establishing and administering your Members Equity Bank InterestME Savings Account, and for related purposes including:

- verifying your identity;
- consideration of any other application made by you to us for financial products or services;
- customer relations, including management of our relationship with you and market or customer satisfaction research and product development;
- compliance with legislative and regulatory requirements (including without limitation the Anti-Money Laundering and Counter-Terrorism Financing Act 2006);
- compliance with payment systems requirements;
- our internal operations, including record keeping, risk management, credit scoring and portfolio analysis; and
- arrangements with other organisations to provide services in relation to our products and services (for example, we may arrange for mailing houses to distribute account statements to customers).

**1.3** We may also disclose your personal information for those purposes to the following organisations:

- our service providers and alliance partners;
- our agents, contractors and external advisers (for example, our lawyers);
- your legal and financial advisers;
- government and other regulatory bodies, law enforcement bodies and courts;
- external dispute resolution bodies (for example, the Financial Ombudsman Service);
- payment system operators; and
- other financial institutions.

**1.4** You may request access to your personal information held by us in relation to your account by phoning us or by writing to-

Privacy Officer  
Members Equity Bank  
GPO Box 1345  
Melbourne, Victoria 3001

**1.5** Members Equity Bank and its subsidiaries, and associated companies may use your personal information to keep you up to date with other products and services. If you do not want us to do this, please contact us. You do not need to contact us if you have previously informed us that you do not wish to receive information on other products and services.

For more information please call  
**1300 654 998** or visit  
**[www.membersequitybank.com.au](http://www.membersequitybank.com.au)**

For 24 hour lost or stolen card or  
divulged PIN please call **1300 654 998**