

Members Equity Bank  
Term Deposit Account  
Terms and Conditions



**MembersEquity**  
**Bank**

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## PART A – GENERAL TERMS AND CONDITIONS

### 1 Purpose of this booklet

1.1 This booklet contains the terms and conditions and general information for the Members Equity Bank Term Deposit Account. When you open an account with us, your agreement with us in relation to your account includes:

- your application;
- the Confirmation Letter we send you when we open your account and when your term deposit is reinvested for a new term;
- this booklet;
- our Electronic Access Terms and Conditions;
- our Deposit Accounts Fees and Charges sheet; and
- the Maturity Advice letter.

We recommend that you read this booklet carefully 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 us at [www.membersequitybank.com.au](http://www.membersequitybank.com.au)

Members Equity Bank Term Deposit Account	
<b>Account Conditions</b>	<ul style="list-style-type: none"> <li>● You must have a minimum account balance of \$5,000 (see clause 3.6 for details).</li> <li>● Your account can only be opened in a personal name and not for business or trustee purposes.</li> <li>● Only Australian citizens or permanent residents 12 years of age and over may open an account.</li> <li>● No more than two joint account holders (see clause 3.7 for details).</li> <li>● Various terms with a fixed rate of return are available (please refer to our Deposit Accounts Fees and Charges sheet available by calling us or visiting us at <a href="http://www.membersequitybank.com.au">www.membersequitybank.com.au</a>).</li> <li>● Your Interest Rate remains the same even if market rates fluctuate.</li> <li>● At maturity you have the flexibility of withdrawing some or all of your term deposit or reinvesting your term deposit.</li> <li>● If you withdraw your term deposit early, we will reduce the interest rate on your account (see clauses 12.1 and 12.2 for details).</li> <li>● Your account may be blocked in certain circumstances (see clause 13 for details).</li> <li>● Your account may be closed in certain circumstances (see clauses 12.3, 12.4 and 12.5 for details).</li> </ul>
<b>Fees and charges</b>	Any bank fees that are payable on this account will be specified in our Deposit Accounts Fees and Charges sheet current as at the date we open your account and on the date your account is reinvested for a new term (if applicable). The Deposit Accounts Fees and Charges sheet is available by calling us or visiting us at <a href="http://www.membersequitybank.com.au">www.membersequitybank.com.au</a>

Members Equity Bank Term Deposit Account (cont.)	
<b>Interest Rates</b>	Indicative rates are available on request (see clause 8 for details).
<b>Calculation and payment of interest</b>	<ul style="list-style-type: none"> <li>● Calculated daily and credited at maturity for terms of 12 months or less (see clause 8 for details).</li> <li>● Calculated daily and credited to your nominated account on the 12 month anniversary of the day the account was opened and at maturity for 24 month term deposits (see clause 8 for details).</li> <li>● If your account is closed prior to maturity, interest is also credited on the day your account is closed.</li> </ul>
<b>Maturity</b>	<p>At maturity you can:</p> <ul style="list-style-type: none"> <li>● automatically reinvest your term deposit for a new term with or without additional funds; or</li> <li>● withdraw all or part of your term deposit to your nominated account (see clause 5.1 for details).</li> </ul>
<b>Early access to deposit</b>	You can withdraw all of your term deposit prior to maturity. The amount of interest payable to you will be reduced in this situation (see clause 12.1 and 12.2 for details).
<b>Statements of account</b>	Statements of account are not provided for your account (see clause 9 for details).
<b>Tax implications</b>	<ul style="list-style-type: none"> <li>● If you do not provide us with your Tax File Number or any applicable exemption, tax at the highest marginal rate plus the Medicare levy will be deducted from interest earned on your account.</li> <li>● Any interest earned on your account forms part of your income for income tax assessment purposes.</li> </ul>

## 2 Meaning of words used

### Definitions

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

**account** means your Members Equity Bank Term Deposit Account.

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

**Direct Debit Request** 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 Access Terms and Conditions** means the Members Equity Bank Electronic Access Terms and Conditions that apply to your use of Internet Banking, Phone Banking and Operator Assisted Banking.

**Early Withdrawal Percentage Rate** is the percentage rate specified in our Deposit Accounts Fees and Charges sheet.

**in credit** means when any account you hold with us is not in debit (see definition below).

**in debit** means when any account you hold with us is overdrawn (e.g. if you withdraw or transfer an amount that is greater than your account balance from your account) or otherwise in debit (e.g. if it is a loan account).

**Interest Rate** means the fixed interest rate that applies to your account until maturity.

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

**nominated account** means a bank account in your name or in joint names (in the name of at least one of the joint account holders) held with an Australian financial institution (including us) that you have nominated so that we can credit or debit your account on your instructions.

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

**Phone Banking** means our Phone Banking Services described in the Electronic Access Terms and Conditions.

**this agreement** includes your application form, the confirmation letter we send you when we open your account and when your term deposit is reinvested for a new term, this booklet, the Electronic Access Terms and Conditions, our Deposit Accounts Fees and Charges sheet and the Maturity Advice letter.

**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;
- the words “includes” and “including” are not words of limitation; and
- a reference to any documents that is part of this agreement includes a reference to all amendments, supplements and replacements of that document.

## 3 Opening an account

### How to open an account

3.1 To open your account you must give us:

- a completed application form, including:
  - a completed Direct Debit Request;
  - details of the term you have selected;
  - your instructions in respect of your account at the maturity of the term (see clause 5.1 for details); and
  - the amount of your opening deposit (see clause 3.6 for minimum deposit).
- where you are opening your account with a cheque, a cheque payable to you, your joint account holder or “Members Equity Bank” for the amount of your opening deposit (see clause 3.6 for minimum deposit); and
- any other documents or information we ask for.

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; and
- credit the amount you specify in the Direct Debit Request or cheque you provide to us as part of your application as your opening deposit on the day we open your account.

### 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).

3.6 You must:

- deposit a minimum of \$5,000 as your opening deposit; and
- maintain a minimum account balance of \$5,000 at all times.

3.7 You may open a joint account together with one other joint account holder.

### Nominated account

3.8 To open and use your account, you must nominate an account with an Australian financial institution (including us). Your nominated account must be in your name or, where your account is held jointly, in the name of at least one of the joint account holders. You may only have one nominated account linked to your account at any one time.

3.9 Your nominated account is the account:

- from which we will transfer money, if you instruct us to make a deposit to your term deposit account; and
- to which we will transfer money, if instructed to withdraw money from your term deposit account.

- 3.10 You may change your nominated account, or the details of your nominated account, at any time by calling us. We will tell you what information we need and what to do. Your new nominated account or requested changes will not take effect until verified by us. This may take three to five business days.

### Electronic Access Terms and Conditions

- 3.11 Please note that these terms and conditions do not contain all of the terms and conditions of your account. The Electronic Access Terms and Conditions set out the requirements for your use of the services that are available on your account using Internet Banking, Phone Banking and Operator Assisted Banking. You will need to register to use Phone Banking and Internet Banking (see Electronic Access Terms and Conditions for details). However, if you are an existing customer and have already registered to use the services that are available on your account, you will not need to re-register before using those services. If there is any inconsistency between a provision of this booklet and a provision of the Electronic Access Terms and Conditions, the provision of the Electronic Access Terms and Conditions will prevail.

## 4 Joint accounts

### Liability is individual and joint

- 4.1 If you have a joint account:
- we may act on the instructions of any one joint account holder; and
  - you are both individually and jointly liable with your other joint account holder for any amount owing to us in relation to your account. This means that we can ask you (or your joint account holder) for the whole of the amount owing to us.
- 4.2 If you or your joint account holder holds another account with us and that account is in debit, we may transfer money from your account to repay the debit balance. We do not need to notify you before we do this.

### Death of a joint account holder

- 4.3 If one joint account holder dies:
- we treat the balance of the account as owned by the other living account holder; and
  - we close the account no later than the maturity date, depending on the surviving account holder's instructions.
- If the nominated account is in the name (including joint names) of the deceased account holder, we will require a new Direct Debit Request setting out a new nominated bank account in the surviving account holder's sole name before we can transfer funds from the account.

## 5 Transacting on your account

### Maturity

- 5.1 Subject to clause 4.3, at the maturity of a term, we will:
- repay all of your term deposit by transferring funds to your nominated account;
  - repay some of your term deposit by transferring funds to your nominated account and reinvest the remainder of your term deposit for a new term;
  - reinvest your term deposit for a new term with additional funds by debiting your nominated account if you have given us a current Direct Debit Request; or
  - reinvest your term deposit for a new term without additional funds,
- in accordance with your maturity instructions.
- 5.2 You can change the maturity instructions you gave us when you opened your account by giving us a Term Deposit Change of Details Form no later than two business days prior to the date your term deposit matures. You can request a Term Deposit Change of Details Form by calling us.
- 5.3 If you do not instruct us as to what should happen to your term deposit on maturity, we will reinvest your term deposit on the maturity date:
- for a new term of the same length as the term that has ended;
  - at the interest rate applicable on the maturity date for a deposit of that term and amount; and
  - otherwise on the same terms and conditions except to the extent determined by us.
- These details will be confirmed in the confirmation letter we send you once your term deposit matures and is reinvested.
- 5.4 You can change your instructions as to whether at maturity all or part of your term deposit automatically reinvests for a new term or all or part of your term deposit is withdrawn to your nominated account, by giving us a properly completed Term Deposit Change of Details Form no later than two business days prior to the date your term deposit matures. You can request the form by calling us.
- 5.5 Other conditions of transacting
- Once you have opened your account under clause 3.1, you may only make a further deposit at maturity under clause 5.1.

- 5.6 If you withdraw money before 4pm (Melbourne time), we will generally transfer the funds to your nominated account by the next business day.
- 5.7 We will only accept deposits and withdrawals made in Australian dollars.
- 5.8 You cannot make deposits in cash.
- 5.9 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.

## 6 Account must not be in debit

- 6.1 You must ensure that your account is in credit at all times and does not become in debit. If your account does go into debit at any time, you must immediately pay us the amount necessary to bring your account back in credit.
- 6.2 If your account is in debit at any time, we may transfer an amount from your nominated account or another account which you or any other joint account holder holds with us as necessary to bring your account in credit. If any other account you hold with us is in debit (whether or not this account is a joint account), we may transfer money from your account as necessary to bring that account in credit. We are not liable for any loss you may suffer as a result.

## 7 Fees and charges

### Our fees and charges

- 7.1 Any bank fees that are payable on this account will be specified in our Deposit Accounts Fees and Charges sheet current as at the date we open your account and on the date your account is reinvested (if applicable). The Deposit Accounts Fees and Charges sheet is available by calling us or visiting us at [www.membersequitybank.com.au](http://www.membersequitybank.com.au)

### Government charges or duties

- 7.2 Any government fees or charges (e.g. any duties for account activity) will be deducted from your account or interest earned on your account. At the date of these terms and conditions there are no government fees or charges associated with your account. However, the government in the state or territory in which you live may introduce charges in the future. You can obtain details of current government charges (if any) by calling us.

## 8 Interest

### Interest rates

- 8.1 Our interest rates may vary according to the term and amount of your term deposit. The Interest Rate is fixed for the term you select until the maturity of that term. Indicative interest rates for the account are available by:
- visiting us at [www.membersequitybank.com.au](http://www.membersequitybank.com.au); or
  - calling us.

- 8.2 Please note that any interest rate quoted by us under clause 8.1 is indicative only. The actual Interest Rate that applies to your account will be set on the day we receive your properly completed application, together with any relevant documentation we ask you to provide. The Interest Rate is based on your term and the amount of your term deposit. The Interest Rate is included in the confirmation letter we send you once we open your account.

### Calculating and crediting interest

- 8.3 Interest starts on the day your account is opened under clause 3 and is calculated daily by applying the Interest Rate to the closing balance of your account on that day as follows:

$$\frac{\text{Daily closing balance} \times \text{Interest Rate}}{365}$$

(as a percentage per annum)

- 8.4 Subject to clause 8.5, we will credit interest to your account at the maturity of the term.
- 8.5 If the account is for a term of more than 12 months, interest will be credited:
- to your nominated account on the 12 month anniversary of the date the account was opened; and
  - to your account at maturity of the term.
- 8.6 All amounts credited to your account are included in the closing balance of your account and earn interest, whether or not these amounts have been cleared by us. If a deposit to your account is subsequently dishonoured, any interest earned on the dishonoured deposit will be reversed and your account will be closed under clause 12.4.
- 8.7 No interest is credited for the last day of the term of your account.

## 9 Statements

- 9.1 Statements of account are not provided for your account. You agree that statements need not be provided. Transactions on your account will be confirmed in writing or by another manner allowed by law.

## 10 Changes to Terms and Conditions

### Notice

- 10.1 We may change any of these terms and conditions. We will 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 frequency of crediting interest;

- increases a fee or charge; or
  - introduces a new fee or charge.
- 10.2 We agree to tell you of all other changes to these terms and conditions before the day on which the change takes effect. You agree that we may do this by writing to you, advertising in a national newspaper or giving you notice in another manner allowed by law.
- 10.3 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.
- 10.4 Subject to satisfying applicable legislative requirements, we may not give you advance notice of a change relating to Internet Banking or Phone Banking where the changes are necessary to immediately restore or maintain the security of our systems or an account.

### Change of name or address

- 10.5 You must tell us promptly if you change your name or address. If you change your address and you do not tell us, we will still give you notice by writing to your previous address.
- 10.6 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 new nominated account.

## 11 Resolving errors or complaints

- 11.1 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 concern immediately, 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

- 11.2 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.
- 11.3 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.

- 11.4 When we have completed our investigation, we will inform you in writing of the outcome of the investigation and the reasons for our decision.
- 11.5 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.
- 11.6 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.
- 11.7 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.

## 12 Early withdrawal and closing your account

### Early withdrawal

- 12.1 You can withdraw all of your cleared funds from your account to your nominated account at any time by giving us a properly completed Term Deposit Change of Details Form no later than two business days prior to the business day you wish us to process your request and in any event, no later than two business days prior to the day that your term deposit matures. You can request a Term Deposit Change of Details Form by calling us. If you withdraw your term deposit, we will close your account.
- 12.2 If you withdraw your term deposit prior to the maturity date, we will reduce the Interest Rate by the Early Withdrawal Percentage Rate up to the amount of accrued interest. Any remaining accrued interest will be transferred to your nominated account with the amount of your deposit.
- Any reduction of the interest earned on your account is a reasonable estimate of the cost of us meeting the early withdrawal of your deposit.

## Closing your account

- 12.3 We will close your account if you withdraw all of your cleared funds from your account in accordance with clause 12.1.
- 12.4 We may close your account without notice if:
- we believe you gave us false or misleading information to open your account;
  - we are required to do so by law;
  - we believe you failed to comply with this agreement;
  - we believe further use of your account may cause you or us loss; or
  - if after your term deposit has matured, we are unable to contact you.
- 12.5 We may close your account without reason by giving you at least seven days prior written notice.
- 12.6 Before your account is closed, you must pay any amount you owe us (including any unauthorised overdrawn amount). You remain liable for all transactions or government charges made before or at the time of closing your account. On the date your account is closed, we will pay you any credit balance of the account plus interest by transferring that amount to your nominated account. If we close your account other than at maturity, we will reduce the interest on your account in accordance with clause 12.2.
- 12.7 You can find out the amount that would be credited to your nominated account if your account was closed by:
- calling us;
  - sending us a secure email through our Internet Banking Service; or
  - writing to Manager Account Services, GPO Box 1345, Melbourne, Victoria 3000.

## 13 Blocking your account

- 13.1 We may 'block' access to your account without notice if:
- we are required to do so by law;
  - we suspect that you or someone else is being fraudulent in connection with the account;
  - we believe that further use of your account may cause you or us loss;
  - we believe that your account has been or is being used to further crime;
  - if you have a joint account, we become aware that your or your joint account holder are in dispute; or
  - we become aware that the sole account holder has died.
- 13.2 This means that you (and your joint account holder, if you have a joint account) may not be able to make any withdrawals from, or deposits to, your account. We will

continue to pay interest on the credit balance in your account. We will only unblock access to your account, as relevant, when:

- we are permitted to do so by law; or
- the circumstances set out in clause 13.1 no longer apply or otherwise as notified to us.

## 14 Unclaimed moneys

- 14.1 If when your account is closed by us in accordance with clause 12.3 or 12.4 and we are unable to pay the balance to your nominated account in accordance with your instructions, we may pay the credit balance of your account plus interest to a non-interest bearing account with us. Subject to clause 14.2, 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.
- 14.2 If, after seven years from the date we closed your account under clause 14.1 you have not claimed your money, 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.

## 15 Additional requirements

- 15.1 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.

### 1 Meaning of words used

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 amendments.

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

**DDR** means a Direct Debit Request completed 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.

**the financial institution** means the financial institution (including us) at which your nominated account is held.

**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 completed the DDR.

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

### 2 Debiting your nominated account

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

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

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

2.3 If a drawing arrangement is returned unpaid by the 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 the financial institution; and
- may be charged a fee by us.

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

2.5 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;
- you consent to the disclosure; or
- our financial institution requires the disclosure in connection with a claim on it relating to a claimed incorrect or wrongful debit.

### 3 Changes to this agreement

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

### 4 Your rights

4.1 You may ask us to alter or defer your drawing arrangements, stop an individual drawing or cancel this agreement by providing us with at least one business day's written notice by:

- mailing it to  
Account Services  
Members Equity Bank  
GPO Box 1345  
Melbourne, Victoria 3001;
- faxing it to **(03) 9605 6444**; or
- calling us on **1300 654 998**.

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

4.2 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 the financial institution.

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

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

## 5 Your obligations

5.1 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, check with the financial institution before completing the DDR;
- have sufficient clear funds in your nominated account by the due date 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, check with the financial institution before completing the DDR;
- ensure that the authority given to us to draw on your nominated bank account is consistent with the account authority or signing instructions held by your financial institution for that account;
- tell us if the details of the 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 Term Deposit 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

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