



SGE Credit Union Limited

ABN 72 087 650 637

AFSL 238311

230 Clarence Street, Sydney NSW 2000

Phone 1300 364 400 | Fax (02) 9687 2397

www.sgecu.com.au



terms & conditions

for savings accounts, payment services and term investments

terms & conditions

effective 15 January 2010

These are the Terms and Conditions of the Accounts and Services regarding Savings, Investments and Related Services which are offered to members of SGE.

t&c

Contents

IMPORTANT INFORMATION	7
Member Care Statement	7
How our Terms & Conditions become binding on you	7
OPENING & OPERATING YOUR ACCOUNTS	7
Accounts and access facilities	7
Becoming a member	8
Credit Union Discretion	8
Proof of Identity	8
Change of Name or Address	9
Inactive Accounts	9
Account Combination	9
Tax File Numbers	9
YOUR SGE PRODUCTS	9
Your Savings Accounts	9
Available Balance	13
Fees and Charges Applicable to your Savings Accounts	13
Interest Calculation and Payment	13
Product Benefits and Risks	13
Things to Remember	14
SGE iNet SAVER PRODUCT SUMMARY	15
Product Benefits & Risk	15
Interest Rate	15
Deposits	15
Withdrawals	15
Transaction Limits	15
SGE TERM DEPOSIT PRODUCT SUMMARY	16
Interest Rates	16
Product Benefits and Risks	16
Tax Implications	16
SGE PAYMENT SERVICES PRODUCT SUMMARY	16
Direct Debits and Periodical Payments	17
Quick Debit	17

Internet Banking	17
Phone Banking or Moneyline	17
Cheque Facility	18
RediCard	18
VISA Card	18
BPAY	19
Things To Do and Remember	19
SAVINGS ACCOUNT TERMS & CONDITIONS	20
Related Documents	20
Account Opening	21
Interest Calculation / Payment Method	22
Mortgage Breaker Accounts (\$50, \$51, \$52, \$53, \$68, \$69)	22
Account Closure	22
Direct Credit Reversal	22
Overdrawn Accounts	22
Deposits	23
Credit Union Discretion	24
ATM & EFTPOS Withdrawals	24
Account Withdrawal and Access Limits	24
TERM DEPOSITS TERMS & CONDITIONS	25
Instructions	25
Credit Union Discretion	25
Interest Rate	25
Interest Calculation	26
Term, Deposit and Interest Payments	26
Withdrawal Restrictions	26
Certificates	26
Maturity of Investment Account	27
DIRECT DEBIT, PERIODICAL PAYMENT, QUICK DEBIT & DIRECT CREDIT TERMS & CONDITIONS	27
Stop Payment	27
Stop Payment Liability	27
General Liability	27
Direct Credits	27

Service	27
Instruction	28
Suppliers	28
Conditions	28
Direct Credit Reversal	28
Stop Payment	28
Direct Debits and Periodical Payments	28
Service	28
Payment Order	29
Overdrawn Accounts	29
Stop or Alter Payments Authority	29
Fees and Charges	29
Direct Debits Conditions	29
Periodical Payments Conditions	30
Quick Debit Conditions	30
SAVINGS RELATED SERVICES	31
Introduction	31
Fees and Charges	31
Services	31
Travellers' Cheques and Foreign Cash	31
Commission	31
Deposits	32
Conversion	32
Purchase Agreement	32
Lost or Stolen Cheques	32
Limitations	32
Liability	32
Foreign Drafts	32
Agency	32
Conversion	32
Fees and Charges	33
Stopped Draft	33
Liability	33
Bank Cheques	33

Fees and Charges	33
Liability	33
Telegraphic Transfers	33
Instructions	33
Estimates	34
Commission	34
Liability	34
Fees and Charges	34
GENERAL TERMS & CONDITIONS	34
Cheque Deposits	34
Confirmations	34
Disclosure	35
Fees and Charges	35
General Liability	35
Government Charges	35
Instructions	36
Marketing	36
Notices & Electronic Transactions	36
Privacy	36
Statements	37
Stop Payment	37
Stop Payment Liability	37
Variations	37
JOINT ACCOUNTS – SPECIAL TERMS	38
Credit Balance	38
Survivorship	38
Authority / Disputes	38
Joint and Several Liability	38
Cheque Payees	38
AUTHORITY TO OPERATE	38
Instructions	38
Authority	39
Method	39
Card Access	39

Duration	39
Disputes	39
Identity	40
Liability	40
AML/CTF OBLIGATIONS	40
DEFINITIONS	41
SECURITY OF CARDS, PINS, ACCESS CODES AND PASSWORDS	42
HOW TO REPORT LOSS, THEFT OR UNAUTHORISED USE OF YOUR VISA Card, REDICARD OR PIN	43
IF YOU HAVE A COMPLAINT	44

Important Information

The SGE Terms & Conditions provides information about our Savings Accounts, Payment Services and Term Deposits to help you make an informed decision on our savings and investment products and services.

The SGE Terms & Conditions also includes other documents which we will give you separately:

- Fees and Charges Brochure
- Interest Rate Schedule

Other Terms & Conditions also apply to some products, which will be provided upon request or via our website at www.sgecu.com.au.

- VISA Card Conditions of Use and RediCard Conditions of Use
- Internet Banking Terms and Conditions

Copies of SGE's Terms & Conditions are available on request and on our website at www.sgecu.com.au.

SGE's Terms & Conditions and other documents may be reviewed from time to time and updated by us as necessary.

Member Care Statement

Please read your SGE Terms & Conditions carefully and retain a copy of all Terms & Conditions documents for future reference.

Each relevant provision of the Mutual Banking Code of Practice will apply to our products and services.

We also warrant that we will comply with the EFT Code of Conduct where it applies.

How our Terms & Conditions become binding on you

By opening an account or using an access facility you become bound by these Terms & Conditions.

Opening & Operating Your Accounts

Accounts and access facilities

Being a member of SGE gives you access to a range of accounts, including savings accounts, term deposits and the following access facilities.

- RediCard
- VISA Debit Card
- VISA Credit Card
- Cheque Facility
- BPAY®

- Phone banking
- Internet banking
- EFTPOS and ATM access
- Direct Debit
- Periodical Payment

Becoming a member

It is our requirement that you become a member of SGE Credit Union before you can open any accounts or use the access facilities. You must apply for membership in the same name as the account you wish to open.

To become a member, you will need to:

- Complete a membership application form
- Subscribe for a member share in SGE Credit Union

The member share is a redeemable share ie when you resign your membership we will refund you the subscription price. Please note that your member share is not transferable.

Credit Union Discretion

Please note that we may refuse to accept any application for membership at our discretion.

Proof of Identity

Australian Government Legislation requires us to verify your identity when you open an account or when you become a signatory to an account.

In most cases you can prove your identity by showing us a minimum of one of the following photo identify documents:

- For NSW – a drivers licence or a NSW photo card
- For all other states and territories – drivers licence or proof of age card
- Australian current passport or one that has expired within the last 2 years

If you do not have photo ID, refer to the document certification statement for other acceptable identification methods.

The law does not allow you to open an account using an alias without also giving us all the other names that you are commonly known by.

If you want to appoint a signatory to your account, the signatory will also have to provide proof of identity.

Change of Name or Address

You need to notify us promptly of any changes to your details, particularly change of address or name.

We take no responsibility for financial losses or errors due to change of personal details where prior notice of these changes has not been supplied.

Inactive Accounts

If your account is not used for seven years, we can declare it dormant. You will be notified before this action is taken. Dormancy applies if your account has been flagged as dormant due to inactivity.

We are required by law to send all dormant account funds to the Government after a certain period.

Account Combination

If you have more than one account with us, we may apply a deposit balance in any account to any other deposit account in the same name which is overdrawn.

On termination of membership, we may combine all your accounts (whether deposit or loan accounts) you have with us provided the accounts are all in the same name.

We will not combine accounts if to do so would breach the Code of Operation for Centrelink Direct Credit Payments.

We will give you written notice promptly after exercising any right to combine your accounts.

Tax File Numbers

We will ask you whether you want to disclose your Tax File Number (TFN) or if you wish to apply for an exemption. If you disclose it, we will note your TFN against any nominated account you open. You do not have to disclose your TFN to us. If you do not, we will deduct withholding tax from interest paid on the account at the highest marginal rate.

For a joint account, each holder must quote their TFN and/or exemptions, otherwise withholding tax applies to all interest earned on the joint account.

Your SGE Products

Your Savings Accounts

We have a range of savings accounts from which you can choose.

Account	Features
S1 Access Account	<p>Transaction account with a range of access methods:</p> <ul style="list-style-type: none"> • RediCard • VISA Debit Card • Member Cheque access • Bank@Post access • Direct Debits / credits of pay • Quick Debits • Overdraft • BPAY regular payments • Quarterly statements
S2 Budget Account	<p>This account is suitable for saving and paying regular bills. It allows you to separate your money from your S1 Account to help you budget for your expenses. Access is available via:</p> <ul style="list-style-type: none"> • Direct Debits / credits of pay • Quick debits • BPAY® available • VISA Debit Card • Redicard
S4 Christmas Savings Account	<p>This account is for saving money for the Christmas period. Access is available via:</p> <ul style="list-style-type: none"> • Direct credit deposits • Withdrawals either electronically or over the counter
S6 Insurance Account	<p>Account for regular payments of insurance. Access is available via:</p> <ul style="list-style-type: none"> • Direct Debits • Quick debits
S10, S55* Cash Management Account	<p>These accounts offer a higher rate of interest to the S1 account. Access is available via:</p> <ul style="list-style-type: none"> • Direct deposit of pay • Direct credit • Quick debits

Account	Features
S11 iNet Account	<p>Our iNet account is an online savings account which allows you to do your banking electronically and conveniently while still earning higher interest rates. Features are:</p> <ul style="list-style-type: none"> • Tiered Interest rates • Funds are at call <p>Access is via: -</p> <ul style="list-style-type: none"> • Moneyline transfer • Internet banking • Direct credit
S12 Pension Plus Account	<p>If you receive a pension or allowance from the Department of Family and Community Services or Department of Veteran Affairs, then this account helps deal with the governments' deeming rules. Features are:</p> <ul style="list-style-type: none"> • Tiered interest rates • Free cheque book • Direct credit of pension • Quick debits • Direct Debits available • VISA Debit Card
S13 Bonus Savers Account	<p>This account is a savings account which offers you interest on your balance together with a bonus interest if the following conditions are met, funds must be new funds to SGE</p> <ul style="list-style-type: none"> • only available for new money to SGE • no withdrawals or transfers are made in the month • minimum \$100 deposit each month by cash, cheque, payroll credit or direct credit • account not closed during the month • eStatements issued <p>This account is exempt from the Card Access fee as a card cannot be linked to this account.</p>

Account	Features
S14 Union Fees Account	Account for regular payments of union fees: <ul style="list-style-type: none"> • Direct Debits • No Moneyline access • No Internet Access
S16 Living Expenses	Living Expenses Card available to accredited hospital member networks: <ul style="list-style-type: none"> • VISA Debit Card • Quarterly statement No transactions on Moneyline or internet access
S18 Go Green Savings Account	This is a savings account where SGE will match interest credited and pay this to an environmental foundation selected by SGE. <ul style="list-style-type: none"> • Account holders must receive eStatements to be eligible for this account Access is via: - <ul style="list-style-type: none"> • moneyline transfer • Internet banking • Direct credit
S19 Meal Card Account	Meal and Entertainment Card available to accredited hospital member networks: <ul style="list-style-type: none"> • VISA Debit Card • Quarterly statements No transactions on Moneyline or internet access
S32 Reward Me Saver	The Reward Me Saver provides high interest normally associated with an investment style account, but with the flexibility of an everyday access account. <ul style="list-style-type: none"> • Tiered interest rate • VISA Debit Card • Bank@Post deposit • Direct Debits available • \$2000 minimum balance required to receive rewards i.e. interest and up to 30 free transactions • Regular deposits must be credited to the account each month

Account	Features
S30	<ul style="list-style-type: none"> • This is a transactional account linked to the L30. • No interest is paid on balance.
S50, S51, S52, S53, S68, S69* Mortgage Breaker Account	<p>Mortgage offset account:</p> <ul style="list-style-type: none"> • No interest is paid on savings balance • Quick debits are available • A credit balance is offset against mortgage loan balance. • These accounts are only available if you have a home loan with SGE.

Available Balance

The available balance of your account may vary from your current account balance. The current balance includes any uncleared funds lodged in your account, any unused overdraft, or other agreed credit facility. Whereas the available balance does not include deposits received but uncleared, nor does it include interest accrued but not credited.

Fees and Charges Applicable to your Savings Accounts

There are no fees for holding an account. Transaction and service fees may apply as set out in our Fees and Charges Brochure.

Interest Calculation and Payment

Interest is calculated either on daily or monthly balances for specific accounts and as listed in the table on page 20 and 21. Interest is paid monthly on all accounts.

Product Benefits and Risks

Our savings accounts offer you:

- Easy access to your funds
- Higher rate of interest on special accounts such as S4 Christmas Savings Account, S10 and S55* Cash Management Account, S11 iNet Saver Account, S12 Pension Plus Account, S13 Bonus Saver Account and S32 Reward Me Saver Account
- Cash withdrawals up to \$1000 (over the counter) or \$1000 (by ATM card) per day on selected accounts
- Fee free transactions on some accounts
- A range of payment services

Things to Remember

You should remember that:

- Variable interest rates apply to all savings accounts.
- No interest is paid on, S50, S51, S52, S53, S68, S69* Mortgage Breaker Accounts or the S30
- S10 and S55* Cash Management Accounts are 'locked in' for 7 days after deposit.
- S13 Bonus Savers Account is only available for new monies to SGE.
- S32 Reward Me Saver Accounts require a minimum balance of \$2000 to earn interest and a minimum of \$1000 per month to be credited to account. We may close the account if the minimum of \$1000/Whole of Pay credit per month is not met. The balance of the account will be transferred to S1 Access Account.
- There are no Account Keeping fees on SGE Savings Accounts.

You may incur a transaction fee for the following transactions after a limit has been exceeded:

- ATM transactions
- Point of Sale (POS) EFTPOS transactions
- Regular payments - Direct Debit or Quick Debit
- Member cheque transactions
- Bank@Post deposits

Fees may also be incurred as follows:-

- If you use an ATM which belongs to another financial institution you may be subjected to that ATM owner's direct charge and on a real time basis. SGE has no control over these direct charge fees.
- You may make counter withdrawals in cash (providing our service centre is not a cashless service centre) or by purchasing an SGE corporate cheque. Please refer to Fees and Charges for any charges or restrictions on withdrawals applying to certain accounts.

Transaction limits and details of any applicable transaction or service fees are detailed in our Fees and Charges Brochure.

SGE iNet Saver Product Summary

Product Benefits & Risks

- Access 24/7
- Convenience of saving online
- High interest rate
- No transaction fees
- Moneyline and Internet Banking may not always be available

Interest Rate

- Variable interest rates apply
- Interest rates are tiered
- Interest calculated on your full daily balance
- Details of all current interest rates are set out in our “Interest Rate Schedule”
- Interest is credited to your iNetsaver account monthly on the last business day of the month or on the day we close your iNetsaver account

Deposits

Deposits can only be made by transferring funds from an eligible Credit Union Savings Account to the iNetsaver by:

- Moneyline transfer
- Internet banking
- Direct credit

Withdrawals

Withdrawals can only be made by transferring to:

- Another SGE Credit Union account using Moneyline or Internet Banking
- An account at another financial institution using Internet Banking

Transaction Limits

We apply a \$2000 limit on the sum of all EFT (electronic funds transfers) to any third party from your iNetsaver account by Moneyline or Internet Banking on any one day.

SGE Term Deposit Product Summary

Term deposits are accounts where the funds are fixed for a specific period of time, from 30 days to 2 years at a guaranteed rate of interest. The minimum deposit is \$1000.

Interest Rates

- Interest is calculated annually and can be paid Monthly, Quarterly or on Maturity.
- Interest must be paid at least annually.
- We offer different rates of interest for each investment account.
- See our Investment Accounts Interest Rate brochure for details.

Product Benefits and Risks

- Your interest rate is fixed for the term of the investment account.
- No fees or charges are payable over the term of the investment.
- Market interest rates may rise or fall over the term of the investment. If market interest rates rise during your term deposit this may be a disadvantage - you will continue to earn the fixed rate.
- If you withdraw your investment before the end of the term, you will be paid a reduced rate of interest.
- The amount on deposit in an investment account can only be increased or decreased on maturity.
- You must tell us what to do with your deposit at the end of the term (if not, your investment will default to rollover for the same term as previously invested and at the interest rate applicable at the time).

Tax Implications

Interest earned on your savings accounts and term deposits must be declared for income tax purposes.

If you do not provide us with your tax file number, we will deduct tax from your interest earned at the highest personal income tax rate as per Government requirements.

SGE Payment Services Product Summary

A variety of payment services are available on your savings accounts.

Direct Debits and Periodical Payments

You can set up Direct Debits and Periodical Payments on any SGE Credit Union Savings Account except S4 Christmas Savings Account, S11 iNet Saver Account, S13 Bonus Savers Account, S16 Living Expenses Account, S18 Go Green Savings Account and S19 Meal Card Account.

A Direct Debit transaction is a transfer of funds from your account to another organisation, when you have authorised it to debit your account/s. To establish a Direct Debit service, you must complete an authorisation form and send it to the Direct Debit supplier to establish the Direct Debit service.

A Periodical Payment is a way of making fund transfers for fixed amounts on a regular basis.

Contact SGE to find out how to arrange Direct Debits and Periodical Payments.

Quick Debit

- You can instruct the Credit Union to debit funds from an account held at another financial institution in accordance with our terms and conditions.
- You can set up a Quick Debit facility for payment to any SGE Credit Union savings or loan account. A Quick Debit allows SGE Credit Union to debit a nominated account that you hold at another Australian financial institution. Quick debits are set up to occur on a regular basis eg: weekly, fortnightly or monthly. One-off Quick Debits are not permitted.
- To establish a Quick Debit facility you must check that your account with your other institution is suitable for this service and then you must complete an authorisation form and send it to SGE Credit Union.
- Contact SGE Credit Union to find out how to arrange Quick Debits and refer to the Terms and Conditions that govern this facility.

Internet Banking

Allows you to access your accounts and account information from the convenience of your home or office, 24 hours a day.

Phone Banking or Moneyline

SGE's 24 Hour Moneyline is a free service to members which lets you check account balances and transactions, transfer funds, and complete other transactions over the phone - 24 hours a day, 7 days a week.

Cheque Facility

Enjoy the convenience of writing cheques to access your funds or pay bills by operating a personal cheque book on your S1 Access Account or other approved chequing account.

RediCard

RediCard allows you access to your account at an ATM or EFTPOS terminal in Australia displaying the RediCard logo. We will provide you with a PIN to use with your RediCard. A RediCard allows you to:

- check your account balances
- withdraw cash from your account
- purchase goods through EFTPOS

We may choose not to give you a RediCard if you:-

- are under 16
- Have conducted your account unsatisfactorily

VISA Card

A VISA Debit Card can be used to access your savings conveniently and efficiently. A VISA Debit or Credit Card allows you to make payments at any retailer displaying the VISA logo, anywhere in the world. You can also withdraw cash using your VISA Card from your account, anywhere in the world, using an ATM displaying the VISA logo. We will provide you with a PIN to use with your VISA Card.

The VISA Debit Card allows you to:

- check your account balances
- withdraw cash from your account
- purchase goods

The VISA Credit Card allows you to:

- check your account balances
- withdraw cash from your account
- purchase goods

See VISA Credit Card Terms and Conditions for full details.

We may choose not to give you a VISA Card if you are under 18 years of age or have not met approval conditions.

BPAY

With BPAY, you are able to pay your bills quickly and securely, 24/7 through your internet or phone banking service. What's more, you can pay multiple bills at the same time or schedule payments in advance. When you consider the alternative, it's easy to see what a time saver BPAY will be for you. For more details read our BPAY Terms and Conditions brochure.

Things To Do and Remember

- Familiarise yourself with your obligations to keep your access card, PINs, access codes and passwords secure.
- Familiarise yourself with the steps you have to take to report loss or theft of your RediCard or VISA Card or to report unauthorised use of your RediCard or VISA Card, BPAY or phone banking or internet banking.
- Check your statements regularly for any unauthorised use.
- Always access the phone banking or internet banking service only using the official phone numbers and URL addresses.
- Always reject any request to provide or to confirm details of your PIN, access code or password. We will never ask you to provide us with these details.
- Always maintain sufficient funds in your accounts to cover payments you wish to make.
- VISA Card facilities have cash withdrawal limits of \$1000 per day per card.
- Always protect your PINs for VISA Cards or RediCards and passwords for Phone Banking. Do not reveal PINs or Passwords to anyone.
- Always report any breach of security or misuse of a payment service by calling us immediately on 1300 364 400.
- If you unreasonably delay notifying us or the Card Hotline, of the misuse, loss or theft of a card or of the PIN becoming known to someone else, your possible loss as a result of unauthorised transactions on your account(s) may increase.
- If not properly safeguarded your member cheques may be the subject of unauthorised use or alteration for which you may be liable.
- Although we take all precautions with respect to BPAY® transactions, the security of electronic funds transfer transactions can never be guaranteed. Particularly in electronic mediums such as the internet, there is always a risk of interception of data by a rogue or hacker.

- Fees may apply to your payments facilities and other services.
- We are also paid commission on BPAY® and VISA transactions.
- Third parties may also impose a surcharge on ATM/EFT transactions
- See our Fees and Charges brochure for details.

If you fail to ensure the security of your access card, PIN, access code or passwords, you may increase your liability for unauthorised transaction.

Savings Account Terms & Conidtions

Related Documents

General descriptive information on the operation of your account/s is available on request from us.

Account	Account Name	Interest Calculation Method	Interest Payment
S1	Access	Minimum monthly balance	Monthly
S2	Budget	Minimum monthly balance	Monthly
S3*	VISA Card	Minimum monthly balance	Monthly
S4	Christmas Savings	Daily balance	Monthly
S5*	Budget Saver	Minimum monthly balance	Monthly
S6	Insurance	No interest calculated	No interest paid
S7*	Special Purpose	Minimum monthly balance	Monthly
S8*	Young Savers	Minimum monthly balance	Monthly
S9*	Determined Saver	Daily balance	Monthly
S11	iNet Saver Account	Daily balance	Monthly

Account	Account Name	Interest Calculation Method	Interest Payment
S10, S55*	Cash Management	Daily balance	Monthly
S12	Pension Plus Saver	Daily balance	Monthly
S13	Bonus Savers Account	Daily balance	Monthly
S14	Union Fees Account	No Interest calculated	No interest paid
S15*	Mortgage Overdraft	Minimum monthly balance	Monthly
S16	Living Expenses	Minimum monthly balance	Monthly
S18	Go Green Savings Account	Daily balance	Monthly
S19	Meal Card	Minimum monthly balance	Monthly
S32	Reward Me Saver	Minimum monthly balance	Monthly
S30, S50, S51, S52, S53, S68, S69*	Mortgage Offset	No Interest calculated	No interest paid, offset against mortgage loan

Information on current interest rates and fees and charges is available on request from us.

Any RediCard, VISA Card or cheque book operating on your S1 Access Account or other accounts will be subject to the terms and conditions applicable to the facility, the Conditions of Use of a card and the Electronic Funds Transfer Code of Conduct, Periodical Payment, Direct Debit, direct credit or other payments service including pay deposits will be subject to the terms and conditions applicable to those services.

Account Opening

We reserve the right to not provide an S1 Access Account or any other Account (or related service including travellers' cheques, foreign cash, foreign drafts, bank cheques and telegraphic transfers).

When you open an account, you may quote your Tax File Number (TFN). If you quote your TFN, you avoid having tax deducted from your interest payments subject to the requirements of the Australian Taxation Office.

Interest Calculation / Payment Method

We will calculate interest on your savings accounts and pay the interest, if applicable, to your account in the manner stated below.

On Minimum Monthly Balance accounts, we calculate interest by multiplying the lowest balance of the account in the month by the relevant annual rate divided by 12.

On Daily Interest accounts, we calculate interest by multiplying the daily balance by the daily interest rate (the relevant annual rate divided by the number of whole days in the year).

Information on current interest rates is available on our website or upon request.

Mortgage Breaker Accounts (\$50, \$51, \$52, \$53, \$68, \$69*)

Mortgage Breaker Accounts are a facility where a percentage of your minimum monthly savings account balance is offset against your outstanding mortgage loan balance prior to monthly loan interest calculation. Interest is not payable to your account.

These accounts are available only if you have a mortgage loan with the Credit Union.

Account Closure

We may close any of your savings accounts even though the account may have a credit balance. We will give you reasonable notice before doing so and will repay any credit balance. Any cheque book, RediCard, VISA Card or other card authorised for use on any of your accounts must be returned to us.

Direct Credit Reversal

We may reverse a direct credit to any of your savings accounts that we have received on your behalf if we, for any reason whatsoever, do not receive value for the direct credit.

Overdrawn Accounts

We do not agree to provide any credit in relation to your account. You agree not to overdraw your account unless you have an Overdraft. You may apply for an Overdraft on your S1 Access Account or other approved savings account, which will be subject

to the Terms and Conditions of an Overdraft Credit Contract. We may, at our discretion, honour a cheque, Periodical Payment, Direct Debit or VISA Transaction. If your account becomes overdrawn for any reason, immediate repayment is required and we may charge you a fee and interest on the overdrawn amount as well as any reasonable legal fees we incur in obtaining the amount from you (see our Fees and Charges Brochure).

If you have more than one account with us, we may apply a deposit balance in any account to any other deposit account in the same name which is overdrawn. We also reserve the right to overdraw your account if you have insufficient funds to cover any fees.

Deposits

A minimum balance is required to be maintained in the following accounts S10, S32 and S55*.

Cheques deposited to your account/s will be credited conditionally. Amounts credited will be debited back to your account if we do not receive value for a cheque. Credits may not be available until we have been advised that the cheque has been cleared.

Australian cheques deposited at an SGE Service Centre will have a cheque clearance period of 4 working days before funds become available.

Australian cheques deposited through Bank@Post will have a cheque clearance period of 10 days before funds become available.

Cheques drawn on an overseas institution have longer clearance periods and proceeds may not necessarily be credited to your account until cleared. These clearance times are subject to change without notice.

An Australian cheque will not be accepted if it is 'stale', i.e. the date of the cheque is more than 12 months ago. Overseas cheques have expiration dates of 6 months or unless specified on the cheque.

Arrangements can be made for special clearance on any cheque deposit. We may charge a special clearance fee. If a cheque deposited is refused payment by the paying bank, we may charge a fee (see our Fees and Charges brochure).

All cheques for deposit can only be accepted if in the name of the account holder. (No third party cheques will be accepted).

If a cheque deposited to your account is dishonoured, any interest accrued on the deposit from the day the cheque was credited to your account will be reversed by us.

Credit Union Discretion

The Credit Union reserves the right to accept individual deposits to savings accounts.

ATM & EFTPOS Withdrawals

Automated Teller Machine (ATM) withdrawals are available on S1, S2 S3*, S5*, S7*, S12, S15*, S30, S31*, S32, S50, S51, S52, S53, S69* using VISA Debit Cards only.

If you are using an ATM, the minimum withdrawal may vary from one ATM to another. However, the maximum withdrawal is \$1000 per card per day. If you are using an ATM not operated by us, the maximum and minimum withdrawals may be different.

EFTPOS (electronic funds transfer point of sale) can be used to withdraw cash when you purchase goods or services. EFTPOS access is available on your S1, S2 S3*, S5*, S7*, S12, S15*, S30, S31*, S32, S50, S51, S52, S53, S68, S69* using VISA Debit Cards only. The maximum cash withdrawal on EFTPOS is usually \$200 per card per day. This may vary from one retailer to another.

If, due to technical faults, the ATM or EFTPOS you are using cannot communicate with the Credit Union, your daily cash withdrawal limit will be reduced to an "off-line" limit at our discretion. You may try again later as the communications will usually be restored within a short time.

We reserve the right to reduce, remove, or vary any limits for an individual member.

We do not accept any responsibility for an operator of any ATM or EFTPOS imposing restrictions on the use of an ATM or EFTPOS.

If you use an ATM which belongs to another financial institution you may be subjected to that ATM owner's direct charge. SGE has no control over these direct charge fees at foreign ATMs.

Account Withdrawal and Access Limits

Withdrawals at call are available on savings accounts.

S4 Christmas Savings Account: Withdrawals are available all year round.

S6 Insurance Account: Withdrawals are available via Direct Debit.

S10 and S55* Cash Management: each deposit is fixed for seven (7) days and then withdrawals are available at call.

Withdrawals are not available from S13 and S18 accounts, funds must be transferred to another savings account.

The limit for EFT transactions is \$2000 per day. You may apply for a higher limit, however conditions apply.

You may withdraw up to a maximum of \$1000 cash per membership per day at a Credit Union service centre (Note: Some service centres do not offer cash withdrawal facilities). If you require a larger amount you must give 24 hours advance notice, simply phone SGE and we will arrange the extra funds for you at the service centre of your choice.

You may withdraw up to a maximum of \$1000 per card per day for all electronic access withdrawals by ATM or EFTPOS. EFTPOS transaction limits include any purchase price and the cash withdrawal limit may vary from one retailer to another.

Each day ends at 12 midnight Eastern Standard Time (New South Wales).

We may not allow a withdrawal unless we have proof of identity of the member making the withdrawal, which is acceptable to us.

Cash and cheque withdrawals require written authorisation from the account holder.

Written authorisation is also required from the member for a third party to conduct a cash/cheque withdrawal at a Credit Union office.

Term Deposits Terms & Conditions

Information on our current interest rates and fees and charges is available on request from us; Investment Accounts Interest Rates brochure, and Fees and Charges brochure.

Instructions

You must complete an application form and account instructions to establish an Investment Account. An investment account will only be opened in the account holder/s name/s. Written notice is required to alter the instructions on an investment account.

Credit Union Discretion

We may refuse to accept any application to open a Term Investment Account and may set maximum and minimum amounts for investment account deposits and terms.

We reserve the right to restrict deposits to Term Investment Accounts.

Interest Rate

The interest rate on your investment account will not change during the term of the deposit, unless agreed between you and us. If we quote you an interest rate for an investment account, the rate may differ if the deposit is not made on the same day.

Interest Calculation

Interest is calculated by multiplying the closing daily balances by the daily interest rate (the relevant annual rate divided by the number of whole days in the year). We will not change the method of interest calculation or payment during the term of the deposit.

Term, Deposit and Interest Payments

The amount of deposit in an investment account can only be increased on maturity.

The minimum required deposit, frequency of interest payment, and duration of a term deposit vary according to the particular 'term deposit arrangement' agreed to by the member, prior to the opening of the Term Investment Account.

They are based upon the interest rates currently applicable, which you can request from any of our service centres. Once the term deposit is made however, the agreed minimum deposit balance, frequency of interest payments and minimum term requirements are fixed and not negotiable.

Withdrawal Restrictions

You acknowledge that any investment account deposit is lodged on the understanding that it is not withdrawn before the maturity date.

We may agree to redeem part or all of your deposit before the term has ended. If we do so, interest will be paid at a reduced rate from the date of deposit to the end of the month prior to that in which the withdrawal is made. Refer to Interest Rate Schedule.

Any interest paid at the higher rate on amounts withdrawn before maturity will be recalculated at the reduced interest rate and the difference will be deducted from the interest payable on withdrawal or, if this is not sufficient, from the principal at time of withdrawal.

Any remaining balance may be reinvested in another investment account if it meets the minimum balance requirement, for the same term and at the interest rate current at the time of the reinvestment, or transferred to your S1 Access Account if the remaining balance is less than \$1000.

Certificates

Investment Certificates will be issued for all new investment accounts on establishment and when individual deposits are renewed.

Maturity of Investment Account

At maturity we will reinvest or pay the principal and interest in accordance with the instructions originally received from you.

You may alter your instructions regarding the method of interest payment and how the principal is to be reinvested or paid on maturity, at any time during the term by providing written notice.

You may vary the amount of your deposit or the term of your deposit or the method of interest payment on the maturity date by providing written notice.

If the Term Investment Account deposit is renewed by us, and no instructions are received from you to the contrary, then the deposit will be reinvested for the same term (or if unavailable, the nearest possible term) at the rate of interest then payable on that investment account.

Direct Debit, Periodical Payment, Quick Debit & Direct Credit Terms & Conditions

Stop Payment

You must stop or alter a Direct Credit, Direct Debit or Periodical Payment in accordance with the Terms and Conditions. We may charge a fee for acting to stop or alter a transaction on a Direct Credit, Direct Debit or Periodical Payment.

Stop Payment Liability

We are not liable to you if you request a transaction be stopped or altered where we have already debited the amount to your Account or we are liable to pay the amount of the transaction to another person, unless we are liable to you under law or the EFT Code of Conduct.

General Liability

We and our agents and contractors are not liable for any negligence, delay or error in transit or transmission of a Direct Credit, Direct Debit or Periodical Payment, unless we are liable under law or the EFT Code of Practice. If this exclusion is not effective, our liability or that of our agents or contractors is limited to the cost of resupply of the service, where the law and the EFT Code permits this limitation.

Direct Credits

Service

You may have your salary or other regular payments credited to any account by Direct Credit. Approval is at our discretion.

Instruction

Written authorisation is required from you to commence directing your pay, part pay or any credit payment originating from any Direct Credit Supplier.

Direct Credits may be allocated to any nominated accounts. All nominated allocations must be in writing.

Suppliers

We reserve the right to refuse to accept deposits from a Direct Credit Supplier who is not registered in the Direct Entry scheme transmitted via CUSCAL.

The Direct Credit Supplier must provide sufficient funds to us to credit your account and comply with any conditions that we impose from time to time.

Conditions

Direct Credits received daily are to be processed no later than 9 am the next working day. We are not liable for any delay in the crediting of your salary to your nominated account.

Direct Credit Reversal

We may reverse a Direct Credit to any of your accounts that the Credit Union has received on your behalf, if we for any reason whatsoever, do not receive sufficient funds from the Direct Credit Supplier for us to make the Direct Credit.

If a Direct Credit is received that cannot be identified for any reason, the Direct Credit may be returned to the Direct Credit Supplier.

Stop Payment

To stop a Direct Credit payment service you must notify your Direct Credit Supplier without delay after deciding to stop the service.

Direct Debits and Periodical Payments

Service

You can set up Direct Debits and Periodical Payments on any SGE Credit Union Savings Account except S4 Christmas Savings Account, S11 iNet Saver Account, S13 Bonus Savers Account, S16 Living Expenses Account, S18 Go Green Savings Account and S19 Meal Card Account.

Payment Order

If you request more than one Periodical Payment or Direct Debit, we will determine the order in which they are paid.

Periodical Payments will be made on specific days of the week/month determined by the Credit Union.

Overdrawn Accounts

If the amount of the Direct Debit or Periodical Payment exceeds the available balance in your nominated account, we may refuse to pay the Direct Debit or Periodical Payment. In such an event, we will advise you in writing, by ordinary post as soon as practicable, but accept no liability for failure to do so. We may impose a fee for such dishonours. Refer to our Fees and Charges brochure.

The available balance includes any funds lodged in a Credit Union account and unused overdraft. The available balance does not include deposits received but uncleared in accordance with the policy of the Credit Union, nor does it include interest accrued but not credited or deposits in transit.

Stop or Alter Payments Authority

To stop or alter a Direct Debit or Periodical Payment, you must provide written instructions to us setting out full details of the Direct Debit or Periodical Payment at least three (3) business days before the next payment is to be made. You must also instruct any Direct Debit supplier to stop the Direct Debit immediately.

To alter a Quick Debit Authority, you must complete a Quick Debit Alteration or Cancellation form and this must be returned to SGE a minimum of two (2) working days before the next Quick Debit is due to be processed.

Fees and Charges

We may charge you a fee for Periodical Payments or Direct Debits including dishonour fees. We may also debit your account for any fees or charges passed on to us by another financial institution. Refer to our Fees and Charges brochure for current details.

Direct Debits Conditions

To establish a Direct Debit service, you must complete an authorisation form and send it to the Direct Debit supplier to establish the Direct Debit service.

We will commence the Direct Debit payment after we receive the authorisation from the supplier.

If insufficient funds are available in the nominated Account to cover the Direct Debit, SGE may debit the amount to any other savings accounts where sufficient funds are available, either manually or by use of an approved sweep facility.

A dishonour fee will be debited to the member's account where the debit has been returned unpaid. Refer to our Fees and Charges Brochure.

SGE Credit Union may cancel a Quick Debit Authority if a member has three (3) consecutive dishonours.

Periodical Payments Conditions

To establish a Periodical Payment service, you must complete a Periodical Payment Authority form.

We do not have to advise you if a Periodical Payment is not made.

When making a Periodical Payment we are not acting as your agent or the agent of the payee.

Periodical Payments will be made on specific days of the week/fortnight/month determined by SGE.

If insufficient funds are available in the nominated account to cover the Periodical Payment, SGE may debit the amount to any other savings accounts where sufficient funds are available.

If a Periodical Payment is for a loan with us and there are not sufficient funds to make the payment, we may subsequently debit your account from which the payment is made when funds become available for any amount you owe us.

If a Periodical Payment is dishonoured for two payments, the authority may automatically be cancelled by the Credit Union.

Quick Debit Conditions

You can set up a Quick Debit facility for payment to any SGE Credit Union Savings or loan account. A Quick Debit allows SGE Credit Union to debit a nominated account that you hold at another Australian financial institution. Quick debits are set up to occur on a regular basis eg: weekly, fortnightly or monthly.

To establish a Quick Debit facility you must check that your account with your other institution is suitable for this service and then you must complete an authorisation form and send it to SGE Credit Union.

Quick Debits will only be permitted if the SGE membership name matches the name of the account held at the other financial institution.

Once the Quick Debit has been loaded into the system, the Quick Debit is made automatically on the due date. The funds will initially be on hold in the member's savings or loan account and will clear after two (2) business days.

SGE Credit Union may cancel a Quick Debit Authority if a member has three (3) consecutive dishonours. SGE Credit Union may, at its absolute discretion and by giving notice in writing to the member, terminate any authority to debit.

We may reverse a Quick Debit to any of your accounts that the Credit Union has received on your behalf, if we for any reason whatsoever, do not receive sufficient funds from the Direct Credit Supplier for us to make the Direct Credit.

If a Direct Credit is received that cannot be identified for any reason, the Direct Credit may be returned to the Direct Credit Supplier.

Quick Debits will be made on the specific days of the week/month you have nominated unless this date is a non-business day when the transaction will occur on either the day prior or immediately after the designated date/day.

Savings Related Services

Introduction

Written authorisation may be required from you in order for us to provide a Savings Account Related Service, including any information and instructions we may need.

Fees and Charges

We may charge you a fee or charge for providing a service including fees and charges passed on from third parties. We may also be paid a commission by a third party for providing a service.

Services

Savings Related Services provided by the Credit Union include:

- Travellers' Cheques
- Bank Cheques
- Telegraphic Transfers (Australia and Overseas)

Travellers' Cheques and Foreign Cash

We offer Travellers' Cheques and Foreign Cash as an agent for American Express.

Commission

We receive a commission for providing this service.

Deposits

Any American Express travellers' cheques may be converted to Australian Dollars and deposited to your SGE account. A fee may apply. See our Fees and Charges Brochure.

Conversion

Conversions will be based on the current buying rate determined by American Express at the time of the conversion.

Purchase Agreement

An agreement is supplied by American Express and includes all terms and conditions relevant to the travellers' cheques including purchase conditions and refund assistance.

Lost or Stolen Cheques

Any lost or stolen travellers' cheques should be reported to an American Express office.

Limitations

We cannot accept the following in foreign currency:

- Cash of any denomination
- Travellers' cheques other than American Express, or
- Personal/company cheques are accepted at the discretion of SGE and processed through AME at the rate of exchange provided by AMEX.

Liability

We accept no responsibility for travellers' cheques/foreign cash after the member has taken receipt at an SGE service centre or from an SGE staff member.

Foreign Drafts

Agency

We offer Foreign Drafts on behalf of American Express.

Conversion

The daily rate of exchange used in a Foreign Draft will be determined by American Express.

Fees and Charges

We may charge a fee for providing a Foreign Draft. See our Fees and Charges Brochure.

Stopped Draft

A Foreign Draft may only be stopped when the Foreign Draft has not been paid. A fee will apply for stopping a draft, refer to Fees & Charges Brochure.

We will reimburse the account originally debited after the stop payment is confirmed by American Express.

The daily exchange rate on the day the Foreign Draft is stopped is used to determine the Australian equivalent to be reimbursed.

Liability

We accept no responsibility for Foreign Drafts after the member has taken receipt at an SGE service centre or from an SGE staff member.

Bank Cheques

We offer a Bank Cheque service on behalf of National Australia Bank which allows us to request bank cheques for you.

Fees and Charges

We may pass on any fees imposed by the bank for issuing, replacement and repurchase of bank cheques.

Liability

We accept no responsibility for bank cheques after the member has taken receipt at an SGE service centre or from an SGE staff member.

Telegraphic Transfers

We offer a Telegraphic Transfer service on behalf of American Express for foreign and Australian transfers.

Instructions

You must provide us with any information we require.

Estimates

We will give you:

- An estimate of when the money sent would ordinarily arrive at its destination overseas or in Australia
- Details of the exchange rate (if applicable) and commission

Commission

We are paid a commission by American Express on each Telegraphic Transfer.

Liability

You, the sender, acknowledge that the transfer is undertaken at your risk. American Express and/or their Agents accept no liability whatever for any delay or errors in transmission or payment however caused.

Fees and Charges

We may charge a fee for providing a Telegraphic Transfer. See our Fees and Charges Schedule.

General Terms & Conditions

Cheque Deposits

Cheques deposited to your investment account/s will be credited conditionally. Amounts credited will be debited back to your account if we do not receive value for a cheque.

Credits may not be available until we have been advised that the cheque has been cleared.

All cheques for deposit can only be accepted if in the name of the account holder.

A cheque will not be accepted if it is 'stale', i.e. the date of the cheque is more than 12 months ago. If a cheque deposited to your account is dishonoured, any interest accrued on the deposit from the day the cheque was credited to your account will be reversed by us.

Confirmations

We will confirm the opening and closing of all accounts and products and services in writing.

Disclosure

You agree that we may disclose to a Related Entity:

- Information about you that is necessary to enable an assessment to be made of your total liabilities (present and future) to us and that Related Entity
- Any other information concerning you. If the Related Entity provides financial services related or ancillary to those provided by us, unless you tell us in writing

Fees and Charges

We may debit your account with the fees and charges payable by you as set out in our Fees and Charges brochure which is available any time at your request. We may charge you a fee or charge for providing a service including fees and charges passed on from third parties. We may also be paid a commission by a third party for providing a service.

Charges we may debit to your account include:

- Excess usage charges
- Overdrawn account charges
- Additional statement request fees
- Dormant account fees
- Cheque related and dishonour fees
- Recoupment of banks' cheque fees, Redicard/VISA Card fees and
- Commission on foreign currency transactions

General Liability

We and our agents and contractors are not liable for any negligence, delay or error in transit or transmission of a direct credit, Direct Debit or Periodical Payment, unless we are liable under law or the EFT Code. If this exclusion is not effective, our liability or that of our agents or contractors is limited to the cost of resupply of the service, where the law and the EFT Code permits this limitation.

Government Charges

We may debit your account for any Government charges we incur. Refer to our Fees and Charges brochure for more details.

Instructions

Written authorisation may be required from you in order for us to provide a Savings Account Related Service, including any information and instructions we may need.

Marketing

Unless you give us a written instruction not to do so, we may from time to time send you information concerning financial and other services offered by us or Related Entities.

Notices & Electronic Transactions

We may send you notices and statements:

- by post, to the address recorded in our membership records or to a mailing address you nominate.
- by fax
- by email

We will only use fax or email if the law permits and you have nominated a fax number for this purpose. We may also send you notices and statements by some other way that you have agreed to.

If you agree, we may, instead of sending you a notice or statement, post notices or statements to our website for you to retrieve. However, we have to tell you promptly, via email, that the information is available for you to retrieve.

You can vary your nominated email address at any time or cancel arrangements to receive notices or statements by email or by retrieval from our website.

Privacy

We have a Privacy Policy that sets out:

- Our obligations regarding the confidentiality of your personal information and
- How we manage your personal information

We will give you the Privacy Information Statement when you become a member of SGE Credit Union and this is also available when we request personal information from you. It is always available on request and from our website.

We acknowledge that, as well as our duties under legislation, we owe a general duty of confidentiality to you except if:

- Disclosure is compelled by law
- There is a duty to the public to disclose
- Our interest requires disclosure, or
- Where disclosure is made with your express or implied consent

Statements

All members receive a quarterly statement setting out transactions made on each of their accounts. Monthly statements are sent to members who have an SGE VISA Card, or overdraft.

We may send one copy of the statement to the primary joint member for all joint accounts. However if you also have a joint Loan Account with us, we will send one loan statement to each Account holder, unless one of the joint Account holders is nominated to receive one statement.

Members may elect to receive their statements in electronic form, contact the credit union for more information.

You agree to notify us without delay of any change of address or any errors or unauthorised transactions on your statement.

Stop Payment

You must stop or alter a direct credit, Direct Debit or Periodical Payment in accordance with the terms and conditions. We may charge a fee for acting to stop or alter a transaction on a direct credit, Direct Debit or Periodical Payment.

Stop Payment Liability

We are not liable to you if you request a transaction be stopped or altered but we have already debited the amount to your Account or we are liable to pay the amount of the transaction to another person, unless we are liable to you under law or the EFT Code.

Variations

We may change the interest rate, method of interest calculation, the frequency of interest payment and other terms and conditions, which apply to your S1 Access Account and all other Accounts.

If we do so, we will notify you:

- At least 30 days before we increase existing or introduce new fees or charges, or change the method of interest calculation or frequency of interest payment.

- No later than the day we change other terms and conditions which increase the cost to you, or reduce interest rates.
- In our next contact with you after increasing interest rates, or otherwise reducing the cost to you.

We may notify you by national press media, newsletter or account statement. We will assume that you have received notice on the day of publication of the newspaper, or the second day after the mailing of the newsletter or account statement.

We may send one copy of any variation notice to the primary joint member for all joint accounts.

Joint Accounts – Special Terms

Credit Balance

The credit balance of a joint account is held jointly by all account holders. Each account holder has the right to all of the balance, jointly with the other account holders.

Survivorship

If a joint account holder dies, the remaining account holder holds the credit balance and if more than one, those remaining account holders hold the credit balance jointly.

Authority / Disputes

A joint account holder may only make a withdrawal on the terms of any authority to operate on the account. If there is any dispute notified to us between joint account holders, we may decide to only permit operation on the account when all parties have signed the necessary authority.

Joint and Several Liability

Each joint account holder is liable for the whole of any debit balance on the account. We can sue all or any account holder(s) for an amount owing on the account.

Cheque Payees

We may accept a cheque into a joint account which is payable to any one or more of the joint account holders.

Authority To Operate

Instructions

You may nominate a person to operate on your account by

completing an “Authority to Operate” form, available at any of our service centres.

Authority

By signing an Authority to Operate you instruct us to allow a person to be authorised to operate on your account and to conduct any transactions on the account that you could, including:

- Making withdrawals;
- Authorising Periodical Payments and Direct Debits; and
- Using electronic and other access to your account
- Obtain statement of account and any other account information by mail, phone or over the counter at any Credit Union service centre

Method

The Authority to Operate will state the method of operation for the account. This may be:

- Any account holder or signatory to sign (i.e. operate); or
- All account holders and signatories to sign; or
- Another method that you specify and which is acceptable to us

Card Access

If a RediCard, VISA Card or other card is issued on an account; the method of operation for the account will be any account holder or signatory to sign.

Duration

An Authority to Operate will remain in force until we receive written notice of cancellation or written notice of the death of the person granting the authority and that written notice has been processed by us. Notice of cancellation must be signed by all surviving account holders. We may require a new Authority to Operate before we allow further operation on the account.

Disputes

If there is a dispute notified to us about an Authority to Operate or the owner or owners of an account we may refuse to allow operation on the account until all parties concerned have signed the necessary authority.

Identity

We will not allow a person to operate on an account until his or her identity has been verified in accordance with procedures prescribed by the Financial Transaction Reports Act, Anti-Money Laundering and Counter-Terrorism Financing Act 2006 and any other identification procedures we require.

Liability

We are not liable for any loss or damage caused to you by persons authorised to operate on your account, except where it arises from fraudulent conduct by our employees or if we are liable under statute or the EFT Code. We are not liable for any loss or damage caused by any delay in processing a cancellation of an Authority to Operate.

AML/CTF Obligation

SGE will collect personal identification information as required under the Anti-Money Laundering and Counter Terrorism Financing Act 2006 (Cth) and it may take steps to verify the information collected. If you provide SGE with insufficient, incomplete or inaccurate information, under the act SGE may not be able to provide you with the product or services that you are seeking.

It is an offence under the Anti-Money Laundering and Counter Terrorism Financing Act 2006 (Cth) to give false and misleading information.

- We may be required to disclose AML/CTF information by law;
- We may be required to release information regarding internet banking transactions to overseas regulators;
- We may be prohibited from effecting some internet banking transactions to overseas jurisdictions and involving certain persons (in addition to the prohibitions required by Australian law);
- Your transactions could be delayed, blocked or frozen if we believe on reasonable ground that making a payment may be in breach of the law;
- You agree that we will incur no liability to you if we do delay or block any transaction, or refuse to pay any money in the reasonable belief that a transaction may contravene any such law;
- We may need to collect additional information from you in order to comply with AML/CTF laws; and
- We may suffer loss from you entering into transactions that would breach AML/CTF laws by acting on someone else's

behalf (unless they are a trustee) in breach of the AML/CTF laws, we may seek a customer warranty or indemnity based on the warranty.

This information is based on the current Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) (AML/CTF Act 2006 (Cth)) and the AML Rules.

Definitions

a) Access method means a method we authorise for you to use as evidence of your authority for you to sue as evidence of your authority to make an EFT transaction or to access information about your account, that does not require a manual signature and includes, but is not limited to:

- in the case of internet banking or phone banking – any combination of your VISA Card and PIN, your membership number, access code or password and PIN
- in the case of BPAY any combination of your VISA Card and PIN, your account number, access code or password
- in the case of VISA Card or RediCard your VISA Card or RediCard and PIN used at an EFT terminal

b) BPAY means the electronic payment scheme call BPAY operated in co-operation between Australian financial institutions, which enables you to effect bill payments to billers who participate in BPAY, either via telephone or internet access or any other access method as approved by us from time to time.

c) Business day means any day on which we are open for business

d) A Direct Debit transactions is a transfer of funds from your account to another organisation, when you have authorised it to debit you Account/s.

e) A Direct Credit is a regular transfer of funds from another organisation to your nominated credit union account and is initiated by the other organisation

f) EFT terminal means the electronic equipment, electronic system, communications system or software that we, our agents or any third party control or provide for use with a VISA Card or RediCard and PIN to conduct an EFT transaction, for example, an automatic teller machine (ATM) or point of sale terminal (EFTPOS)

g) EFT transaction means an electronic funds transfer to or from your account using an access method and includes transactions carried out by means of;

- RediCard
- VISA Debit Card
- VISA Credit Card

- BPAY
 - Internet banking
 - Phone banking
- h) Internet banking means a service we provide from time to time through our internet site which enables you to electronically receive information from us about your accounts or for you to give us instructions which we act on
- i) Internet site means our site at www.sgecu.com.au
- j) Periodical Payment is a transfer of funds at your request from your Account/s to another organisation on a certain date on a regular basis.
- k) Phone banking means a service we offer through a telephone communication network which enables you to give us instructions concerning your accounts which we then act on
- l) A Quick Debit is a regular transfer of funds from another organisation to your nominated credit union account and is initiated by SGE at your authorisation.
- m) We, us or our means SGE Credit Union
- n) You means:
- the person or persons in whose name the SGE account is held
 - any third party you nominate to operate on your SGE account and access facility
 - any person you authorise us to issue a VISA Card or RediCard to.

Security Of Cards, Pins, Access Codes And Passwords

- The security of your access cards, PINs, access codes and passwords is very important because they give unrestricted access to your account. You must take every effort to protect the card, PIN, access code or password from theft, loss or unauthorised use of the access method.
- You must not tell or show the PIN, access code or password to another person.
- You must take care to prevent another person, including your family and friends, from seeing you enter your PIN, access code or password.
- You must not select a PIN, access code or password that represents your birth date or a recognisable part of your name. If you do use an obvious PIN, such as a name or date, you may be liable for any losses which occur as a result

of unauthorised use of the PIN, access code or password before you notify us that the PIN, access code or password has been misused or has become known to someone else.

- You must not record the PIN, access code or password on any other part of your access method or keep a record of the PIN, access code or password on anything which is kept with or near any other part of your access method unless reasonable steps have been taken to carefully disguise the PIN, access code or password or to prevent unauthorised access to that record.
- You must not act carelessly in failing to protect the security of the PIN, access code or password.

How To Report Loss, Theft Or Unauthorised Use Of Your VISA Card, Redicard Or Pin

- If you believe your VISA Card or RediCard has been misused, lost or stolen or the PIN has become known to someone else, you must immediately contact us during business hours or the card hotline at any time.
- You must provide the following information when notifying us or the card hotline:-
 - o The VISA Card or RediCard number
 - o The name of your credit union
 - o Any other personal information you are asked to provide to assist in identifying you and the VISA Card or RediCard

If You Have A Complaint

If you need to discuss a problem or complaint, please contact the Credit Union. If we cannot immediately resolve your complaint, we offer a Dispute Resolution Service.

Please contact SGE Credit Union's Internal Dispute Resolution Officer.

Contact Details are:

Telephone 1300 364 400

Facsimile (02) 9687 2397

Mail:

SGE Credit Union Ltd

Internal Dispute Resolution Officer

230 Clarence Street Sydney

PO Box A253 Sydney South

NSW Australia 123

Website: www.sgecu.com.au

Email: sge@sgecu.com.au

We also belong to the Financial Ombudsman Service Limited. If our Internal Dispute Resolution Officer cannot resolve your dispute with us, you can have the matter determined independently by the Financial Ombudsman Service Limited.

Contact Details are:

The Ombudsman

FOS

GPO Box 3, Melbourne VIC 3001

Telephone: 1300 78 08 08*

Facsimile: 03 9613 6399

Email: info@fos.org.au

Website: www.fos.org.au

* 9am - 5pm AEST. Calls will be charged for the cost of a local call from landlines. Calls from mobile phones will be charged at the applicable rate from your carrier.