

● General Terms and Conditions



Financial Products
and Non-Cash Payment
Products and Services

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VERSION 10

my
Life
my finance

MyLife MyFinance prides itself on its' professional and friendly staff that offer quality customer service with integrity and efficiency.

OUR 10 KEY PROMISES TO YOU

1. We will be fair and ethical in our dealings with you
2. We will focus on our customers
3. We will give you clear information about our products and services
4. We will be responsible lenders
5. We will deliver high customer service and standards
6. We will deal fairly with any complaints
7. We will recognise our customers rights
8. We will comply with our legal and industry obligations
9. We will recognise our impact on the wider community
10. We will support and promote this Code of Practice

We deliver on our guarantee to serve our customers through our adoption of the Customer Owned Banking Code of Practice.

You can download a full copy of the Code at www.mylifemyfinance.com.au

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1. General Terms and Conditions

IMPORTANT!

Please read the following Terms and Conditions carefully, in conjunction with the Product Disclosure Statement (PDS).

These Terms and Conditions apply to financial products (including savings accounts and term deposits) and non-cash payment products and services.

These Terms and Conditions apply to the following financial products and non-cash payment products and services:

1.1 FINANCIAL PRODUCTS

- Access Account
- On Call Savings Account
- Deeming Account
- Christmas Club Account
- Monthly Income: Fixed Term Account
- Term Deposit Account
- Achiever Savings Account
(Discontinued, please refer to Section 8)
- Monthly Income: 30 Day Notice of Withdrawal Account
(Discontinued, please refer to Section 8)
- Rainy Day Account
(Discontinued, please refer to Section 8)
- Cash Management Account
(Discontinued, please refer to Section 8)

1.2 NON-CASH PAYMENT SERVICES

- Access Cards
- Direct Debit Facility
- Direct Credit Facility
- Customer (Personal) cheque facility

These terms and conditions may change from time to time. Any changes will be notified to you via our website at www.mylifemyfinance.com.au. Up to date information is available on request.

We recommend that you retain this document for future reference. Further copies of these terms and conditions are available via our website at www.mylifemyfinance.com.au or on request. Information is also available on request in respect of:

- General descriptive information about MyLife MyFinance's products and services
- Identification Requirements
- Dispute Resolution Scheme (Internal and External)
- Current Interest Rates
- Standard Fees and Charges
- Privacy

1.3 ABOUT THESE TERMS AND CONDITIONS

These Terms and Conditions apply immediately after you open a new Account.

2. Account Terms and Conditions

2.1 THE MEANING OF WORDS

“Account” means an individual savings, or term deposit account and non-cash payment facilities opened with MyLife MyFinance.

“You” or “Customer” means the person or persons in whose name an account with MyLife MyFinance is opened.

2.2 OPENING AN ACCOUNT

Once the account(s) are opened and facilities activated, we strongly recommend that you maintain strict security of your Access Card(s), Cheque book(s), and term deposits reinvestment advices. Should any of these be lost, stolen or used without your authority you must notify MyLife MyFinance as soon as possible. Failure to advise the loss, theft or unauthorised use may result in you being liable for any loss incurred.

You must notify us of any change in your name, mailing or email address.

As a requirement of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML / CTF Act) we must verify your identity when you open an account or when you become a signatory to an account. You can use a combination of documents such as your passport, driver's licence, birth certificate, citizenship certificate, Medicare cards, credit cards, utility bills and other identity documents to prove your identity. Generally 2 or 3 documents will suffice and these documents must collectively have your full name together with your address and / or date of birth. Photographic identification is a requirement. It is an offence to provide false or fictitious identification information for the purpose of opening and operating an account.

If you are a company, partnership, trust, club or other association you must provide us with a copy of your constitution or rules, partnership agreement, trust deed, Power of Attorney or other constituent documents.

You must notify us if there are any changes to these documents, officers or person(s) authorised to operate the accounts.

You will be responsible to MyLife MyFinance for any liability on or in respect to the account which arises from MyLife MyFinance acting on your instructions, including overdrawing an account

beyond its authorised limit.

You indemnify MyLife MyFinance against any liability which may arise from an act of unauthorised signatory which is within the terms of the authority given by you. If you hold a joint account with another person(s), then each of you is jointly and severally responsible to us for any liability (see section 2.4 Joint Accounts below).

2.3 AUTHORITY TO OPERATE ACCOUNTS

Any customer having signed an application, whether individually or jointly with another person(s), may individually operate any account unless otherwise specified to us in writing.

Therefore any person(s) may perform the following functions to:

- Operate on the account(s)
- Deposit money in the account(s)
- Invest money in the account(s)
- Negotiate cheques in the customer's name
- Draw and sign cheques in the account - if available (including instruction to stop payment on a cheque)
- Instruct as to the disposal of interest in the account(s)
- Authorise periodical payments in the account(s)
- Withdraw any or all monies to the credit of the account(s)
- Obtain statements of the account(s) and any information concerning the membership generally
- Authorise direct debit and credit facilities in the account(s)

2.4 JOINT ACCOUNT

Under a joint account this authority remains in effect until directions to the contrary are given to MyLife MyFinance by all surviving account holder and supersedes any existing authority. The joint account will operate on an "either to sign" basis, meaning that any one joint holder can operate the account (eg: sign withdrawal slips, sign cheques, etc.).

Unless otherwise specified, under a joint account all notices, statements and other documents including changes to terms and conditions will be mailed to both persons.

In the unfortunate event whereby an account holder dies, we will treat the account as owned by the surviving account holder(s).

3. Account Operation

3.1 ACCOUNT SIGNATORIES

You will be required to provide us with details as to who is authorised to operate on the account(s). You will be responsible for all the transactions the authorised person carries out on your account(s). You may revoke the person's authority at any time by giving us notice in writing.

3.2 DEPOSIT AND WITHDRAWALS

Deposits to the account(s) can be made:

- In person at any Commonwealth Bank branch using the MICR encoded deposit book
- By Direct Credit (eg: from your employer)
- By transfer from another financial institution

Please note that cheque deposits take up to 3 business days to clear. Interstate and overseas cheques may take longer.

Withdrawals from the account(s) may be made:

- By personal cheque (if Member Chequing facility is activated)
- By MyLife MyFinance Corporate cheque
- By Commonwealth Bank Automatic Teller Machines (ATM's) within Australia
- By Point of Sale (EFTPOS) within Australia
- By authorised Direct Debit
- By authorised Periodical Payment
- By authorised electronic transfer (ExtFT)
- By BPAY

3.3 OVERDRAWN ACCOUNTS

You cannot overdraw your account(s) without prior agreement. Although we may honour a cheque, periodical payment, direct debit or withdrawal, or by any other means which may overdraw your account(s), at our discretion, any amount so overdrawn is repayable immediately.

3.4 CHANGE OF ACCOUNT DETAILS

You must notify us promptly of any changes to your account(s) details including change of name and/or address.

3.5 FEES AND CHARGES

MyLife MyFinance will debit your account(s) any government charges or taxes that relate to your account(s), and any service, transaction or other such fees and charges that we may levy from time to time. MyLife MyFinance may vary the nature or the amount of these charges by written notice or advertisement. Details of all standard fees and charges are set out in the "Schedule of Fees and Charges" brochure.

3.6 VARIATION OF TERMS AND CONDITIONS, FEES, CHARGES AND INTEREST RATES

MyLife MyFinance may at any time vary the terms and conditions, fees and charges and interest rates on any of your accounts by giving you written notice or by an advertisement in the media.

Unless the variation reduces your obligations, we will notify you no later than the date the variation takes effect. Any other variation will be notified in accordance with the Customer Owned Banking Code of Practice (Code). You will be deemed to have received notice on the first day of publication of the advertisement or on the day after the mailing of the notice (whichever is earlier).

3.7 STATEMENTS

Statements are issued at least twice a year (end of June and end of December). Customers with a Personal Cheque Book will also receive a statement in any month that a cheque they have written is presented to their account. Customers with a Line of Credit facility will receive a monthly statement.

It is important to check your statement transactions carefully and if incorrect, notify MyLife MyFinance immediately or as soon as practicable.

3.8 PRIVACY AND CONFIDENTIALITY

MyLife MyFinance has adopted and abides by the Australian Privacy Principles (APPs). The personal information we collect from you is to enable us to provide you with the products and services you have requested. If you do not provide us with current and complete details we may not be able to process your application or deliver the products and services you require effectively and efficiently. We hold only that kind of information that is necessary to enable us to perform our function and to comply with the law.

MyLife MyFinance is prohibited from disclosing information about you to a third party unless the disclosure is to enable us to provide the products and services you have requested or if specifically required by law.

With your consent we may disclose for marketing purposes relevant information concerning your account to a related entity of MyLife MyFinance which provides financial services related to or ancillary to your existing account(s).

3.9 CLOSURE OF ACCOUNT(S)

MyLife MyFinance will, subject to the specific terms and conditions of the relevant account(s) and upon your signed request, close your accounts. The net credit balance (i.e. account balance less money owed to MyLife MyFinance and any applicable fees and charges) will be paid to you. Where applicable, all unused cheques and access cards must be returned for cancellation by us. All other facilities used (eg: direct credit, direct debit, periodical payments) must also be cancelled.

MyLife MyFinance may close an account due to unsatisfactory conduct or for any other reason considered appropriate, including bankruptcy. Should this occur, you will be notified in writing at the address shown on our records and a corporate cheque will be forwarded to you for the net credit balance of your account(s), or the balance transferred to an alternative bank account nominated by you.

3.10 COMPLAINTS

MyLife MyFinance has its own internal dispute resolution scheme to deal with any complaints or disputes concerning our product and services, and related facilities.

If you have a complaint, please contact the Internal Dispute Resolution Officer on (03) 9629 4484, who will assist you in the resolution of the dispute and advise you about the complaint handling process and the time-table for handling the complaint.

Should you be unable to satisfactorily resolve the complaint, MyLife MyFinance is a member of the Credit and Investments Ombudsman (CIO), an external dispute resolution body. You may pursue the matter further with them at no cost to you. Details of our internal and external dispute resolution schemes are available upon request from our branch or on our website.

3.11 THE FINANCIAL CLAIMS SCHEME (FCS)

The Financial Claims Scheme is the Australian Government's guarantee on deposits and is administered by the Australian Prudential Regulatory Authority (APRA). The FCS protects you by guaranteeing your deposits with MyLife MyFinance subject to a limit for each customer. Further information can be obtained from the APRA website at www.apra.com.au and the APRA hotline on 1300 55 88 49.

4. Financial Products

4.1 SAVINGS ACCOUNTS TERMS & CONDITIONS

4.1.1 Access Account

The Access Account is a financial product that provides flexibility to cater for your day-to-day banking needs. It is an 'at-call' statement based account and all transactions, i.e. deposits and withdrawals to the account, relevant fees and banking charges including statutory charges are reported six monthly (or more frequently dependant upon the facilities used) to the authorised account holder. The interest rate on the account is tiered. Interest is calculated on the minimum monthly balance and is paid annually on that part of the balance within the tiered rate. The following facilities are attached to this product:

- Access (debit) card for use at all Commonwealth Bank Automatic Teller Machines (ATMs) within Australia, and all Point of Sale (EFTPOS) outlets within Australia. A daily card withdrawal limit applies,
- Personalised cheque facilities, (where an existing facility exists)
- Direct credit (e.g. Salary, Income from investments, Centrelink entitlements),
- Direct debit (e.g. Gas, electricity, water, telephone, insurance),
- Periodic payments (e.g. Mortgage repayments, gas, electricity, water, telephone, insurance),
- Counter cheques and
- Transfers (over the phone by MyLife MyFinance staff) between accounts held at MyLife MyFinance during normal business hours.

You can activate these facilities at any time by advising us in writing. Our staff will be happy to assist you.

This account is mandatory and is opened automatically when you become a customer.

You will enjoy the following:

- Free issue of initial Access (debit) card,
- No transaction fees for deposits made at the Commonwealth Bank using a MICR encoded book,
- An interest rate which is tiered and paid on that part of the balance within the tiered rate. Interest is calculated

on the minimum monthly balance and credited annually
– refer to the ‘Current Interest Rates’ at
www.mylifemyfinance.com.au,

- Deposits can be made at the Commonwealth Bank using the MICR encoded deposit book, but the deposit will not reach your Access Account until the following business day,
- Statements twice a year. (Customers with a Line of Credit receive a monthly statement; customers with a Personal Cheque Book receive a statement in any month they write a cheque and the cheque is presented to their account).
- Transfers (over the phone via MyLife MyFinance staff) between accounts held at MyLife MyFinance during normal business hours,
- Counter cheques and
- No minimum balance on the account is required.

There are no limits to the number of Access Accounts you wish to open. Please also refer to our “Schedule of Fees and Charges” brochure.

4.1.2 Savings Accounts

The On Call Savings Account is a financial product that provides the flexibility to cater for your day-to-day banking needs.

It is an ‘at-call’, statement based account and all transactions (i.e. deposits and withdrawals to the account, relevant fees and banking charges including statutory charges) are reported in the statement to the authorised account holder.

Interest is calculated daily and paid annually on 01 April. The following features are attached to this product:

- Direct credit (e.g. Salary, income from investments, Centrelink entitlements) and
- Counter cheques.
- You can activate these facilities at any time by advising us in writing. Our staff will be happy to assist you.

You will enjoy the following:

- Funds are available “at call” subject to clearance of cheque deposits,
- Counter cheques,
- Interest is calculated daily and credited annually - refer to the ‘Current Interest Rates’ brochure at www.mylifemyfinance.com.au,
- Transfers (over the phone via MyLife MyFinance staff) between accounts during normal business hours and

- No minimum balance is required.

4.1.3 Christmas Club Account

A Christmas Club Account is a financial product where you determine the amount you wish to save, especially to cater for your anticipated Christmas expenses (e.g. Bills, presents, holidays, outings). A minimum initial deposit of \$10 is required to open the account and subsequent deposits of any amount may be added at anytime. The Account is not allowed to be overdrawn. The interest is calculated on the minimum monthly balance and the funds must be invested until the first business day in December when the funds are automatically transferred to your Access Account or the funds can be re-invested in the account for a further 12 months, until the following December at the then applicable interest rate. A combination of the above options is also possible. This is a statement based account with the option of a direct credit facility. You can activate this facility to have your salary, dividend payment, etc, paid directly into the account. Please advise us in writing. Our staff will be happy to assist you.

You will enjoy the following:

- The interest rate on the Christmas Club Account is fixed for the term and calculated on the minimum monthly balance. Interest is credited to the Christmas Club Account on the first business day in December - refer to the 'Current Interest Rates' at www.mylifemyfinance.com.au

Please also refer to our "Schedule of Fees and Charges" at www.mylifemyfinance.com.au

4.1.4 Deeming Account

A Deeming Account is a financial product that provides the flexibility to cater for your day-to-day needs if you are over the age of 65 and in receipt of a Centrelink pension or benefit. It is an 'at-call' statement based account. Interest is calculated daily and credited sixth monthly. The interest rate is tiered and paid on that part of the balance within the tiered rate. The following features are attached to this product:

- Direct credit (e.g. Salary, Centrelink entitlements),
- Counter cheques and

- Transfers (over the phone by MyLife MyFinance staff) between accounts held at MyLife MyFinance during normal business hours.
- You can activate these facilities at any time by advising us in writing. Our staff will be happy to assist you.

You will enjoy the following:

- Deposits are available “at call” subject to clearance of cheque deposits,
- The interest rate on the Deeming Account is tiered and paid on that part of the balance within the tiered rate. The interest rate may not be aligned with the Government Deeming rate and is calculated on the daily balance and credited every six months - refer to the ‘Current Interest Rates’ at www.mylifemyfinance.com.au,
- No minimum balance required but the account should not be overdrawn,
- Counter cheques and
Please also refer to our “Schedule of Fees and Charges” brochure.

4.2 INVESTMENTS TERMS AND CONDITIONS

4.2.1 Monthly Income: Fixed Term Account

A Monthly Income Account is a financial product that enables you to invest for a fixed term of either 1 or 2 years. Interest is calculated daily and the interest earned can either be compounded or paid to you monthly. The investment amount must be a minimum of \$5,000. If the balance goes below \$5,000 the account will be closed and the funds transferred to your Access Account, unless otherwise advised.

It is a statement based account which provides access to your funds upon maturity.

You will enjoy the following:

- Flexible investment terms (1 or 2 years),
- The interest on the Monthly Income Account is calculated daily and paid monthly on the anniversary date of the initial deposit,
- Interest can be added to the investment, paid to another MyLife MyFinance Account or another financial institution.
- The interest rate is fixed for the investment term – refer to the ‘Current Interest Rates’ brochure,

- Prior to the maturity date, we will write to you seeking your instructions regarding the investment – e.g. invest again, redeem or partly redeem, amend the term or deposit additional funds. Should you not respond, the funds will be re-invested for the same term at the then current interest rate applicable on the maturity date and
- A cooling-off period of 7 calendar days from the date of maturity applies, whereby should you change your mind in relation to the re-investment of your funds, you must provide us with new written instructions as to what you wish to do with your funds.

Please refer to our “Schedule of Fees and Charges” brochure.

4.2.2 Term Deposit Account

A Term Deposit Account is a financial product that enables you to invest for a fixed term ranging from 3 months to 24 months, at an interest rate fixed for that term. In general, investments ranging from as little as \$5,000 are accepted, and depending on the term and rate, other minimum investment amount requirements may apply. It is a statement based account which provides access to your funds upon maturity.

You will enjoy the following:

- The choice of the term which ranges from 3 months to 24 months to suit your needs,
- The interest rate is fixed for the investment term. Refer to the ‘Current Interest Rates’ at www.mylifemyfinance.com.au,
- The interest on the Term Deposit Account is calculated daily and paid on maturity,
- You have the option of compounding the interest earned, paying it into another MyLife MyFinance account or another financial institution.
- Prior to the maturity date, we will write to you to seek your instructions as to what you wish to do with the investment, eg. Invest again, redeem or partly redeem, amend the term or product or deposit additional funds. Should you choose to not respond, the funds will be re-invested for the same term and at the then current interest rate applicable on the maturity date and
- A cooling-off period of 7 calendar days from the date of maturity applies, whereby should you change your mind in relation to the re-investment of your funds, you must

provide us with new written instructions as to what you wish to do with your funds.

Please refer to our "Schedule of Fees and Charges" brochure.

4.2.3 Term Deposit Wholesale Account

A Term Deposit Wholesale Account is a financial product that enables you to invest for a fixed term ranging from 90 days to 364 days, at an interest rate fixed for that term. In general, investments ranging from \$500,000 are accepted, and depending on the term and rate, other minimum investment amount requirements may apply. It is a statement based account which provides access to your funds upon maturity.

You will enjoy the following:

- The choice of the term which ranges from 90 days to 364 days to suit your needs,
- The interest rate is fixed for the investment term. Refer to the 'Current Interest Rates' at www.mylifemyfinance.com.au,
- The interest on the Term Deposit Wholesale Account is calculated daily and paid on maturity,
- You have the option of compounding the interest earned, paying it into another MyLife MyFinance account or another financial institution.
- Prior to the maturity date, we will contact you to seek your instructions as to what you wish to do with the investment, eg. Invest again, redeem or partly redeem, amend the term or product or deposit additional funds.

Please refer to our "Schedule of Fees and Charges" brochure.

4.3 NON-CASH PAYMENT PRODUCTS SPECIFIC TO ACCESS ACCOUNT

The following account features are available:

4.3.1 Access (Debit) Card

A MyLife MyFinance Access (Debit) card allows you easy access to your funds from your Access Account through any Commonwealth Bank Automatic Teller Machine (ATM) within Australia or any Point of Sale (EFTPOS) outlet within Australia.

If you have qualified for a Line of Credit (Loan Account), you may elect to link that account to your Access Account and have access to both accounts using the Access (Debit) card. (If you elect to do this, the Terms and Conditions of the Line of Credit facility will apply in addition to all other applicable Terms & Conditions).

4.3.1.1 Benefits

You will enjoy the convenience of having access to your funds:

- 24 hours a day, seven days a week,
- Access to funds via any Commonwealth Bank Automatic Teller Machine (ATM) within Australia,
- Access to funds via any Point of Sale (EFTPOS) outlet within Australia and
- Less need to carry excess cash.

4.3.1.2 Costs

Fees and charges apply for ATM transactions.

Refer to the 'Schedule of Fees and Charges' brochure.

Lost / stolen cards can be reported to MyLife MyFinance during business hours on (03) 9629 4484. Outside business hours, customers may call (Freecall) 1800 252 149. When using the Freecall number outside business hours, you will be given a reference number. Please retain this number as evidence of the date and time of your report.

4.3.2 Direct Debits

A Direct credit facility allows you to arrange to have employers and other external organisations make payments directly to your Access Account e.g. salary, pensions, company dividends. It also allows you to break up the credit between accounts within your customer number(s) e.g. you may wish to have a portion paid to your Christmas Club Account. Funds are generally, available immediately they are credited to your account, subject to other Terms and Conditions of the account.

4.3.2.1 Benefits

You have the convenience of making the payment to suit your budgetary needs. You may avoid any late Biller penalty payment as the debit can be set up to make the payment on or before it is due. The use of this facility eliminates the need for holding any excess cash and allows for better budgeting.

4.3.2.2 Costs

Please note that a dishonour fee applies if the direct debit is dishonoured. Refer to the 'Schedule of Fees and Charges' brochure. An Overdrawn fee may apply if the direct debit is paid resulting in an overdrawn account or further overdrawing an already overdrawn account. Refer to the 'Schedule of Fees and Charges' brochure.

4.3.3 Direct Credits

A Direct credit facility allows you to arrange to have employers and other external organisations make payments directly to your Access Account e.g. salary, pensions, company dividends. It also allows you to break up the credit between accounts within your customer number(s) e.g. you may wish to have a portion paid to your Christmas Club Account. Funds are generally, available immediately they are credited to your account, subject to other Terms and Conditions of the account.

4.3.3.1 Benefits

The payment is automatic and conveniently made to your account and generally, the funds are available immediately. You may choose to allocate the payment to one or more of your accounts with us, subject to the Terms and Conditions of these accounts.

4.3.3.2 Costs

Nil

4.3.4 Customer Chequing

If you choose to activate the cheque account facility which is attached to your Access Account and we approve your application, MyLife MyFinance will issue you with personalised cheques which will enable you to write cheques to pay bills or to purchase goods and services. These are termed as "customer cheques".

(This facility may be withdrawn by us at anytime if the facility is not conducted in an appropriate manner and in accordance with the Terms and Conditions)

4.3.4.1 Benefits

This facility gives you another convenient means of accessing your funds. You retain control by determining when to write a cheque, who to (payee) and for how much. All cheques provided by MyLife MyFinance are crossed with the notation "not negotiable".

4.3.4.2 Costs

A dishonour fee applies if a cheque is dishonoured.

An Overdrawn account fee may apply if the cheque is paid resulting in an overdrawn account or further overdrawing an already overdrawn account. "Stopped cheques" also incur a fee. Refer to the 'Schedule of Fees and Charges' brochure and the Terms and Conditions for Customer Chequing (see section 6 – Customer Chequing).

4.3.5 Periodical Payments

The Periodic Payment facility allows you to authorise us to debit your Access Account to make payments on your behalf to a third party (eg to pay gas bill instalments etc) or, alternatively, to transfer funds between your accounts with us (eg: from your Access Account to your Loan Account). The payment must be for a fixed amount and at fixed intervals (eg: Weekly, Fortnightly, Monthly or Quarterly).

4.3.5.1 Benefits

You have the convenience of making the payment to suit your budgetary needs. You may avoid any late Biller penalty payment as the debit can be set up to make the payment on or before it is due. The use of this facility eliminates the need for holding any excess cash and allows for better budgeting.

4.3.5.2 Costs

Charges apply for periodic payments remitted by cheque or bulk payment for each occurrence e.g. if a periodic payment occurs fortnightly, a fee will apply 26 times in a year whereas a monthly periodic payment incurs 12 fees in a year.

4.4 OTHER NON CASH PAYMENT PRODUCTS AND SERVICES

4.4.1 External Funds Transfer (ExtFT)

An external funds transfer is the electronic transfer of funds from your MyLife MyFinance account to an account at another financial institution. You must provide a BSB, account number and payee's name in order for MyLife MyFinance to process the transfer on your behalf.

The transfer can be made as a 'one-off' payment, periodically (periodic payment) or as an instruction for a withdrawal or redemption of funds (e.g. Term Deposit maturity).

The onus is on you to provide MyLife MyFinance with the correct BSB and account number for remittance to another financial institution. Although, the payee's name is also

required, only the BSB and account number provided by you, are used in determining the destination of funds.

Fees and Charges apply. Refer "Schedule of Fees and Charges" brochure.

4.4.1.1 Benefits

An external funds transfer allows you to authorise us to send funds electronically to an account at other financial institution. It may be a more convenient and secure method of payment than other payment options. The payment is generally transmitted within 24-48 hours. The payment can be pre-arranged such as via periodic payment (refer Sections 4.3.5 and 5.1). There is a record of the funds being debited to your account.

4.4.1.2 External Funds Transfer (ExtFT) Mistaken Payment

A mistaken payment can occur when an External Funds Transfer is paid into an unintended recipient's account. This could be the result of you providing us with the incorrect BSB and/or account number and could have resulted from the details you provided us being incorrectly provided to you.

It is extremely important that you notify us immediately you become aware of the mistaken payment so we can act on your behalf to try to recover the funds.

Fees and Charges apply. Refer "Schedule of Fees and Charges" brochure.

4.4.1.3 Risks

You must ensure the BSB and Account Number provided to us are correct or the payment may be paid to an account that does not belong to the named recipient. If payment is made to an incorrect account, it may not be possible to recover the funds from the unintended recipient.

You run the risk of a financial loss in the event the funds cannot be recovered.

4.4.1.4 Costs

Fees apply for 'External Funds Transfers' and/or 'External Funds Transfer' dishonours. Refer to our 'Schedule of Fees and Charges' brochure.

5. Other

5.1 PERIODICAL PAYMENTS, DIRECT DEBITS AND COUNTER CHEQUES

- MyLife MyFinance will endeavour to make such payments as requested by you but accepts no responsibility to make same and accordingly shall not incur any liability through any refusal or omission to follow such instructions.
- Periodical payments, direct debits and corporate cheques will only be processed if sufficient clear funds are available within the nominated account.
- MyLife MyFinance may, at its discretion, determine the order of priority of payment of any order which you may give to MyLife MyFinance to draw on your account.
- Alterations and cancellations of Periodical Payments and direct debits must be provided in writing to MyLife MyFinance.
- A fee may be charged if you have authorised a direct debit which cannot be paid. Refer to the Schedule of Fees and Charges brochure.
- A corporate cheque will not be stopped unless it has been lost or stolen and you can provide evidence of the theft or loss.

5.2 DIRECT CREDITS

- MyLife MyFinance may reverse a direct credit that we have received on behalf of your account if, for any reason whatsoever, we do not receive the value of the credit.
- An account will automatically be opened by your initial deposit to that account.

5.3 DEPOSITS

- Proceeds of any cheque or other item deposited into an account will not be available until the cheque or other item is cleared.
- Cheques deposited via the Commonwealth Bank of Australia are subject to a clearance period. Cheques drawn on interstate and overseas institutions may have longer clearance periods.

- In the case of a combined cash and cheque deposit via the Commonwealth Bank of Australia the total of the deposit will incur the standard clearance period.
(This is a Commonwealth Bank condition).
- In case of a cheque deposit where the words and figures do not match, the lesser of the two values will be credited.

6. Customer Chequing

6.1 TERMS AND CONDITIONS OF CUSTOMER CHEQUING

Customers with cheque account facility acknowledge that you have appointed MyLife MyFinance as your agent and that you have authorised us to:

- Conduct accounts (“the bank account”) to enable you to draw cheques for payments and goods and services out of the funds in your MyLife MyFinance Account in accordance with these terms and conditions.
- Transfer funds to the bank account from your MyLife MyFinance Account to meet the value of cheques or payment orders (“a cheque”) that you or your authorised signatory have signed and to meet the value of all costs, government taxes or charges made by MyLife MyFinance or the Bank.
- If the amount of the cheque presented for payment to the Bank exceeds the available balance of cleared funds in your account, MyLife MyFinance may – at its discretion – dishonour the cheque. You will be advised in writing if this occurs. A dishonour fee may be charged to your account – refer Schedule of Fees and Charges.
- If the MyLife MyFinance Account is held in the name of two or more persons, all funds in that account will be held in joint tenancy and if one of those parties should die, any balance in these accounts shall accrue in accordance with the law or survivorship for the time being in the State of Victoria.
- MyLife MyFinance must be advised in writing if you wish to stop a cheque.
- If MyLife MyFinance for any reason pays an incorrectly authorised and presented cheque that exceeds your balance or available funds, then you shall incur a debt to MyLife MyFinance for the amount by which the cheque exceeds the available balance. In such circumstances the debt shall be repayable immediately upon written demand of MyLife MyFinance. We may charge the credit balance of any monies deposited by you in relation to any debt owed by you to MyLife MyFinance.

- If you fail to repay such debt then you shall be required to pay all costs and expenses whatsoever incurred by MyLife MyFinance in collection of that debt.
- By accepting and using your MyLife MyFinance personal cheque book, you agree to pay any charges that MyLife MyFinance may levy from time to time and advised to you by written notice or advertisement.
- This facility may be withdrawn by us at any time if it is not conducted in an appropriate manner and in accordance with these Terms and Conditions.
- In the Application and Terms and Conditions, the expression "Customer" includes both the primary Customer and, where applicable, the joint Customer – jointly and severally.

7. Further Information

We reserve the right to withdraw any of the above products and/or their associated features from any customer who fails to operate the product or its associated features within the guidelines of the Product Disclosure Statement (PDS) and other respective general terms and conditions that relate to the product and its associated facilities.

More information is available on these products and their associated features in the "Current Interest Rates" at www.mylifemyfinance.com.au, their respective Terms and Conditions brochure and 'Schedule of Fees and Charges' brochure.

If you require a copy or further information on these documents please contact us or download them from our website at www.mylifemyfinance.com.au

8. Discontinued Products

The following products are no longer available as they have been discontinued effective 01 June 2017. Customers who already have one of these products as at 01 June 2017 may retain these products if they wish but cannot open further ones.

8.1 Achiever Savings Account

An Achiever Savings Account is a financial product that enables you to save for a fixed term, ranging from 6 to 24 months. The initial deposit must be a minimum of \$200 and this facility has the capacity to add funds at anytime, subject to a minimum deposit of \$50 per time. The account balance will earn the same interest rate and have the same maturity date as the original deposit. The balance however, cannot go below \$200 at any time. If the balance goes below \$200 the account will be closed and the funds transferred to the Access Account, unless otherwise advised. Interest is calculated on the daily balance and paid upon maturity of the term. This is a statement based account with the option of a direct credit facility. You can activate this facility to have your salary, dividend payment, etc, paid directly into the account. Please advise us in writing. Our staff will be happy to assist you.

You will also enjoy the following:

- The interest on the Achiever Savings Account is calculated daily and paid on maturity – refer to the ‘Current Interest Rates’ at www.mylifemyfinance.com.au,
- Your choice of investment terms between 6 and 24 months,
- Affordable initial deposit of \$200 to kick-start your savings,
- Deposits of \$50 or more can be added anytime,
- Interest rates set for the term of the investment,
- Use of direct credit facility to lodge deposits,
- Prior to the maturity date, we will write to you seeking your instructions regarding the investment – e.g. invest again, redeem or partly redeem, amend the term or deposit additional funds. Should you not respond, the funds will be re-invested for the same term at the then current interest rate applicable on the maturity date and
- A cooling-off period of 7 calendar days from the date of maturity applies, whereby should you change your mind in relation to the re-investment of your funds, you must provide us with new written instructions as to what you

wish to do with your funds.

Please also refer to our "Schedule of Fees and Charges" brochure at www.mylifemyfinance.com.au

8.2 Monthly Income: 30 Day Notice of Withdrawal Account

A Monthly Income - 30 Day Notice of Withdrawal Account is a financial product that enables you to earn a competitive rate of interest which is calculated daily, whilst providing you access to your funds at 30 days written notice. The initial deposit must be a minimum of \$5,000 and the interest rate is fixed for 30 days from the date of the deposit. The balance cannot fall below \$5,000 at any time. If the balance goes below \$5,000 the account will be closed and the funds transferred to your Access Account, unless otherwise advised.

This is a statement based account with the option of a direct credit facility. You can activate this facility to have your salary, dividend payment, etc, paid directly into the account. Please advise us in writing. Our staff will be happy to assist you.

You will enjoy the following:

- The interest on the Monthly Income - 30 Day Notice of Withdrawal Account is calculated daily and paid monthly on the anniversary date of the initial deposit - refer to the 'Current Interest Rates' brochure,
- Interest can be added to the investment, paid to another MyLife MyFinance Account or another financial institution.
- Flexibility of investment without the commitment of investing longer than 30 days whilst earning interest and
- Additional deposits can be added to this account at any time.

Please refer to our "Schedule of Fees and Charges" brochure.

8.3 Rainy Day Account

A Rainy Day Account is a financial product that enables you to earn interest whilst having access to your funds at seven (7) days written notice. A minimum deposit of \$10,000 balance cannot go below \$10,000 at any time. If the balance goes below \$10,000 the account will be closed and the funds transferred to your Access Account, unless otherwise advised. The interest rate is fixed for 3 months from the date of the deposit but the funds are not as they can be withdrawn by giving us 7 days notice. It is designed to give you the flexibility of a fixed interest rate for 3 months without necessarily committing the funds

for 3 months. Interest is paid according to the length of time the funds are actually invested. It is a statement based account which provides access to your funds at 7 days notice or at the end of the 3 month term. Further deposits can only be added to the account at maturity.

You will enjoy the following:

- The interest on the Rainy Day Account is calculated daily and paid on maturity - refer to the 'Current Interest Rates' brochure,
- Fixed interest rate for 3 months from the initial deposit date,
- Access to your funds after the initial 7 days and upon giving us 7 days written notice to withdraw or at maturity.
- Additional deposits cannot be added to this investment (except at maturity) but there is no limit to the number of Rainy Day Accounts you may have subject to the minimum balance of \$10,000.
- Prior to the maturity date, we will write to you to seek your instructions as to what you wish to do with the investment, eg. Invest again, redeem or partly redeem, amend the term or product or deposit additional funds. Should you choose to not respond, the funds will be re-invested for the same term and at the then current interest rate applicable on the maturity date and
- A cooling-off period of 7 calendar days from the date of maturity applies, whereby should you change your mind in relation to the re-investment of your funds, you must provide us with new written instructions as to what you wish to do with your funds.

Please refer to our "Schedule of Fees and Charges" brochure.

8.4 Cash Management Account

A Cash Management Account is a financial product that provides flexibility to cater for the day-to-day needs of customers who want access to their funds at call. The interest rate on the account is tiered. Interest is calculated daily on the whole of the balance within the tiered rate and is paid quarterly. A minimum deposit of \$5,000 is required and this minimum has to be maintained at all times when the account is opened. If the balance goes below \$5,000 the account will be closed and the funds transferred to your Access Account, unless otherwise advised. It is a statement based account.

You will enjoy the following:

- The interest on the Cash Management Account is tiered and paid on the whole part of the balance within the tiered rate. Interest is calculated daily and credited quarterly or upon closure - refer to the 'Current Interest Rates' at www.mylifemyfinance.com.au and
- Earn a competitive rate of interest without locking the funds in for a fixed term
- Additional deposits can be made to this account at any time.

Please also refer to our "Schedule of Fees and Charges" brochure.

we're as close as your phone
or visit our head office at:

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Phone (03) 9629 4484

Fax (03) 9629 4130

Hours of Business

8.30-4.30pm Monday to Friday

Enquiries

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