



General Conditions of Use

bcu rewards
& classic Visa
credit cards

Your region, your money

Bananacoast Community Credit Union Ltd
ABN: 50 087 649 750 AFSL: 241077
Australian Credit Licence Number 241077

Credit guide

This Credit Guide will assist you, when choosing your provider of credit services. This Guide contains information about bcu's credit products and services, remuneration, commission and other benefits, dispute resolution, what to do if you have a complaint and how to contact us.

bcu's credit products and services

bcu has an Australian Credit Licence number 241077 which authorises us to be a credit provider in relation to consumer lending products, regulated by the National Credit Code.

Our consumer lending products include credit cards, overdrafts, personal loans, home loans and residential property investment loans.

bcu's obligations

As a credit provider under the National Credit Code, we will not enter into a credit contract with you or increase the credit limit of an existing contract unless we assess that the credit contract or increase in limit is not unsuitable for you. This is known as a 'suitability assessment'.

What does 'not unsuitable' mean?

A credit contract or increase in limit will be unsuitable if it does not meet your requirements or objectives or it is likely that you will be unable to comply with your financial obligations under the contract or will only be able to comply with substantial hardship.

Your right to a copy of the suitability assessment or preliminary assessment

If your application for credit or an increase in your credit limit has been approved, you can contact bcu (contact details below) and request a written copy of

the suitability assessment. Where we have given you credit assistance, you may also ask us for a copy of our preliminary assessment.

We will provide this to you free of charge within the time frames set out below:

Your request is made	We will give you your assessment
Before the credit day*	As soon as possible after we receive your request
Up to 2 years after the credit day* or the credit assistance is given	Within 7 business days after we receive your request
Between 2 and 7 years after the credit day* or the day the credit assistance is given.	Within 21 business days after we receive your request

* The credit day is the date the credit contract is entered into or the credit limit is increased.

Note: We are not obliged to provide you with a copy of the suitability assessment once 7 years since the credit day has elapsed or if your application is declined.

What to do if you have a complaint

At bcu we have an Internal Dispute Resolution procedure for handling complaints.

If we cannot resolve your complaint internally, you can refer your complaint to the Australian Financial Complaints Authority (AFCA) established to assist participating financial service providers and their members resolve complaints in a fair, timely and cost effective manner.

For more information about bcu's internal dispute resolution scheme or AFCA and how it works, please contact bcu. Alternatively, our Dispute Resolution Policy can be found at www.bcu.com.au.

Updates

The information in this Credit Guide is current as at November 1st, 2018. A copy of our current Credit Guide will always be available on our website.

Contacting bcu

You can contact bcu:

- In person at a bcu store
- By telephone on 1300 228 228
- In writing addressed to PO Box 1563, Coffs Harbour NSW 2450
- Via email at mail@bcu.com.au

General conditions of use of your bcu rewards and classic Visa credit cards

These general conditions form part of, and should be read with, the letter of offer previously sent to you.

These general conditions together with the letter of offer form the contract between you and us in relation to your card.

Please see condition 26 for definitions of words and terms used in this agreement.

This document contains important information and sets out the rules governing the operation of your card account and your rights and obligations in using your card. It also sets out the rights and obligations of any additional cardholder.

You should retain this booklet for future reference.

It is very important that you read and understand the agreement between us. Please contact us if you do not understand or are unsure about any aspect of the agreement.

You should also read the Information Statement “Things you should know about your proposed credit contract” which is included at the back of this booklet.

Using your card for the very first time means you agree to the terms and conditions set out in the letter of offer and these general conditions. Before you use your card for the first time, you need to activate it; please see condition 6.

New credit card letters of offer remain open for acceptance for 30 days from the Disclosure Date within your Letter of Offer. If your card has not been activated by this time or your facility used, offers will be withdrawn and we will cancel any cards.

If you do not agree to the terms and conditions in these general conditions and the letter of offer:

- Do not use your card or card account
- Cut your card (and any additional cards) in half through the magnetic strip and return them to us immediately
- Destroy your PIN advice; and

Contact us immediately to advise us by calling 1300 228 228

Security

As a security precaution, your personal identification number (PIN) will be mailed to you and each additional cardholder separately from these general conditions and your card.

The security of your card and PIN is very important. Further information on your obligations to secure your card and PIN is provided in condition 12 of these general conditions.

If your card is lost or stolen please contact us immediately on 1800 621 199. This number is available 24 hours a day, 7 days a week. If the hotline is not available when you try and call the number, please report the loss, theft or misuse to us as soon as possible by phoning 1300 228 228 (a message facility is available at this number out of business hours).

If the loss, theft or misuse occurs outside Australia, you must notify an organisation displaying the Visa sign and then telephone the Visa international hotline number for the country you are in.

Date: November 1st, 2018

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General conditions

1. Interest

1.1 *Your interest rate*

The schedule contained in our letter of offer sets out the initial annual percentage rate that we will use to calculate the interest charges that apply to your card account. We may change this rate at any time without your consent. We will notify you of any change we make to the annual percentage rate (see condition 11).

Each statement also sets out the annual percentage rate that applies during the statement period.

1.2 *Calculation of interest*

We calculate interest daily on your card account by multiplying the relevant parts of the daily balance by the daily percentage rate appropriate to the transaction at the end of each day. The relevant parts of the daily balance vary depending on whether an interest-free period applies. Interest is calculated from the posting date on all transactions other than payments, otherwise it is calculated from the date the transaction is made.

1.3 *Interest free days*

- (a) If you pay the closing balance on your card account in full by the payment due date shown on your statement, you will not pay interest on purchases and fees and charges shown on that statement.
- (b) Any interest free period will not apply in relation to purchases and fees and charges if you do not pay your card account in full by the due date on your statement.

- (c) There are no interest-free days for cash advances obtained using a card or for any debit to your card account in respect of a balance transfer or cash advance credit charges incurred in respect of any transactions on your card account. Interest will be charged on these items from their respective posting dates.
- (d) If you do not pay the closing balance in full by the due date, interest will be charged on all unpaid purchases, fees and charges and purchase credit charges from their respective posting dates as set out in condition 1.2 above.

1.4 *Debiting interest charges*

Interest charges will be debited to your card account on the last day of each month.

1.5 *Interest charges*

Interest is charged on:

- Cash Advances;
- fees and charges (including government fees and charges) related to Cash Advances (“Cash Advance Fees”);
- interest on Cash Advances (“Cash Advance Interest”) and Cash Advance Fees;
- Purchases, subject to interest free period conditions;
- fees and charges (including government fees and charges) related to Purchases (“Purchase Fees”);
- interest on purchases and Purchase Fees;
- balance transfer - where a promotional interest rate is applicable;

- interest charge on balance transfer;
- fees and charges (including government fees and charges).

Interest will be calculated in accordance with this clause and charged for each statement period on the last day of each month.

1.6 *Calculation of interest charges*

- (a) We charge interest on interest charges on purchases which we debit to your Card Account at the Purchase Rate. There is no interest free period for those interest charges. We add those interest charges to the balance of purchases.
- (b) We charge interest on interest charges on Cash Advances which we debit to your Card Account at the Cash Rate. There is no interest free period for those interest charges. We add those interest charges to the balance of Cash Advances.
- (c) Interest is charged:
 - (i) for purchases (if applicable) and Cash Advances from the date shown on your statement for the purchase or Cash Advance;
 - (ii) for interest charges from the first day of the next statement period after the statement period in which the interest is incurred;
 - (iii) for fees and charges (if applicable) from the date shown on your statement for these fees.
- (d) Interest charges are debited to your Card Account on the last day of each month.

When we debit your Card Account with interest charges on Cash Advances and

interest on Cash Advances, those interest charges become part of the Cash Advance balance on your Card Account (“Cash Advance Balance”), on which we charge interest.

When we debit your Card Account with interest charges on purchases and fees and charges and interest on purchases, those interest charges become part of the purchase balance on your Card Account (“Purchase Balance”), on which we charge interest.

The total amount of interest charges debited to the Card Account is the sum of the interest charges on the Cash Advance Balance and the Purchase Balance.

1.7 *Credit interest*

No interest is payable to you if your card account is in credit.

1.8 *Default interest*

If a default rate of interest is specified in the letter of offer, the following applies:

- (a) If you do not make a payment when due, you must pay us interest at the default rate on the overdue amount.
- (b) We will calculate default interest on a daily basis by multiplying the overdue amount by the default rate divided by 365.
- (c) We will debit default interest on the last day of each month.

2. Payments

2.1 *In relation to each statement, you must:*

- (a) immediately pay to us any amounts shown as overdue or overlimit; and

(b) by the payment due date shown on the statement, pay us the minimum payment.

You may also pay more than the above if you wish, up to the full amount of the closing balance.

- 2.2 The minimum payment means 3% of the closing balance as shown on your statement, including overdue amounts, or \$10.00, whichever is the greater.
- 2.3 A reversal or refund of charges to your card account is not a payment to your account.
- 2.4 All payments to us must be made in Australian currency.
- 2.5 Payments can be made in any of the following ways:
- (a) by depositing cash or a cheque to your card account at any bcu store;
 - (b) by sending us a cheque drawn on an Australian bank account to the address shown on your statement;
 - (c) by transferring funds electronically from another account; or
 - (d) otherwise as provided on your statement.

3. Processing payments

- 3.1 We will process transactions on the date that they are received by us. This may differ from the transaction date.
- 3.2 In the ordinary course of business, payments and other credits to your card account will generally be treated in the following way:
- (a) cash payments to your card account made at one of our bcu stores will be credited to your card account on that day;

- (b) cheque payments are only effective once cleared but once cleared will be credited from the date of receipt by us;
- (c) payments received electronically are effective when received.

3.3 Unless otherwise required by law, or unless we agree otherwise with you on your request, we may apply any payment from you or the Guarantor to:

- (a) enforcement expenses, default interest, credit fees and charges, interest or principal in the order we choose; and
- (b) the most recent debit to your account.

4. Fees and charges

4.1 You agree to pay us:

- (a) all fees and charges set out in the letter of offer as varied by us from time to time in accordance with these general conditions; and
- (b) all government taxes, rates and other charges incurred in respect of any transactions on your card account.

4.2 You authorise us to debit those fees and charges to your card account on the last day of the month in which they were incurred.

4.3 The first annual fee will be debited to your card account following the first activation of the card. In subsequent years the annual fee will be debited on or after the last day of the month of the anniversary of the date on which the credit card account was opened.

4.4 All fees and charges are non-refundable.

5. Statements

5.1 We will give you a statement for your card

account every month (unless the law provides that we do not have to).

- 5.2 You may request a statement of account at any time; we may, however, charge a fee for providing a duplicate or additional statement.
- 5.3 You should check all entries on your statement carefully and notify us promptly of any apparent error or unauthorised transaction. Please see condition 13 for details of how delays in notifying us may affect your liability for unauthorised transactions.

6. Activating your card account

- 6.1 You must sign the signature panel on the reverse of the card with a ballpoint pen immediately upon receiving it. You must ensure that additional cardholders do the same with their card.
- 6.2 When a user receives their card, it must first be activated by following the instructions we give. The first time a user activates or uses a card after receiving it or otherwise operates or authorises the operation of the card account, you will automatically be agreeing to the terms of this agreement.
- 6.3 If you do not agree with these general conditions:
 - (a) do not activate your card, or sign or use your card; or
 - (b) otherwise operate your card account or authorise the operation of your card account; or
 - (c) permit an additional cardholder to activate, sign or use their card or operate your card account.
- 6.4 Any cards remain our property at all times.

7. Your credit limit

- 7.1 We will make funds available to you up to the credit limit.
- 7.2 You agree to ensure that the outstanding balance does not exceed the credit limit.
- 7.3 If your credit limit is exceeded at any time:
 - (a) you must immediately pay the excess without our requesting it; and
 - (b) by authorising a transaction that causes the credit limit to be exceeded, we are not agreeing to an increase in your credit limit.
- 7.4 We may reduce the credit limit or stop providing further credit without your consent at any time.
- 7.5 You can ask us at any time to increase or decrease your credit limit. We are not obliged to agree to any increase to your credit limit. If we agree to a decrease to your credit limit, you must ensure that the outstanding balance does not exceed your new credit limit.

8. Using a card

- 8.1 You authorise us to debit your card account for all transactions authorised by you or any additional cardholder.
- 8.2 The display by a merchant or financial institution of material relating to the card scheme is no guarantee that your card will be accepted by them.
- 8.3 Some transactions need authorisation from us before they can proceed. We may choose not to authorise a transaction. Once a transaction is authorised, it cannot be stopped.
- 8.4 Once authorisation for a transaction is

obtained, it will reduce the amount of available funds in your account. If the transaction is not completed, the amount of available funds in your card account may continue to be reduced for up to six business days after the authorisation is obtained.

- 8.5 If your card is Visa payWave enabled, it may be possible for your card to be used for transactions that are under \$100.00 by using Visa payWave participating merchant. Before authorising a Visa payWave transaction by waving your card over the merchant's enable Visa payWave terminal you must check that the correct amount is displayed on the Visa payWave terminal. If you transaction exceeds \$100.00, you will be required to either sign or enter your PIN.
- 8.6 Use of a card is an irrevocable instruction by a user to us to process the transaction. We are unable to alter or stop payment of a transaction prior to processing. If, however, you dispute a transaction, please see condition 16.
- 8.7 We are not responsible for goods or services obtained using the card unless the law makes us liable. If a user has any complaint about goods or services obtained using the card, it must be taken up with the merchant or supplier.
- 8.8 Transactions made overseas using your card may take longer than normal to be processed to your card account and appear on your statement. Overseas transaction amounts are converted into Australian Dollars by Visa International at a conversion rate chosen by them, plus a conversion fee levied by them. Please see the fees and charges schedule in your letter of offer for details of the current conversion fee.

- 8.9 A user may be able to obtain cash advances using their card and PIN at an atm or over the counter at a bcu store. A user can not obtain cash if they press the credit button at an eftpos terminal when using their card.
- 8.10 Each card is for the sole and personal use of the person named on it and is only valid from the “valid from” date to the expiry date shown on it.
- 8.11 Each card remains our property.
- 8.12 We may issue replacement cards at any time.
- 8.13 A user must not use their card for any unlawful purpose.

9. Linked accounts

- 9.1 We may allow a user to link their card to a nominated account for the purposes of operating that account (linked account).
- 9.2 A user may use their card and PIN to access their linked account and obtain cash or goods.
- 9.3 Access to a linked account by a user is governed by the terms and conditions that apply to that account and not these general conditions. These general conditions are in addition to and do not replace the terms and conditions for any linked account. Users should refer to those terms and conditions for information about the use of the card to access the linked account.
- 9.4 You acknowledge that by a user linking an account to a card, you increase the risk of loss for which you could be liable if the card is used without a user’s knowledge or consent.

10. Additional cardholders

- 10.1 You may nominate up to two other people over the age of 16 to be an additional cardholder.

Any additional cardholder must also be a member of bcu.

- 10.2 If we agree to your request, once we have received in a form satisfactory to us any documents or information we require, including any document which identifies the additional cardholder, an additional cardholder will receive an additional card and PIN to use on your card account.
- 10.3 You are liable for any use of the additional card and your card account by an additional cardholder as if your card account had been used by you.
- 10.4 The additional cardholder's access to and use of the card and your card account is governed by this agreement. You should ensure that any additional cardholder has read, understood and complies with these general conditions and the letter of offer. If any additional cardholder breaches the agreement, you will be in breach of that agreement.
- 10.5 You acknowledge and agree that any additional cardholder can obtain information about your card account.
- 10.6 You can cancel any additional card by calling us on 1300 228 228 or visiting any bcu store during normal business hours. We will only cancel the card when you return it to us or you tell us in writing that you have taken all reasonable steps to return the additional card to us. You should note that in cases where you cannot destroy the additional card, although a stop can be placed on the additional card, it could still be used in some circumstances and you will still be responsible for any transactions made (e.g. some purchases below floor limits where no electronic approvals are in place).

- 10.7 We will not close your card account, nor increase your credit limit nor agree to the issue of a card to another additional cardholder at the request of an additional cardholder.

11. Changes

- 11.1 We may at any time change the annual percentage rate. If the change increases your obligations, we will notify you on or before the day the increase takes effect by giving you written notice or by publishing a notice in a newspaper and sending you notification in your next statement of account. If the variation does not increase your obligations, we will send you notification in your next statement of account.
- 11.2 We may at any time change the amount, method of calculation, frequency, or time for payment of repayments. If the variation increases your obligations we must give you written notice at least 20 days before the increase takes effect. If the variation does not increase your obligations, we will send you notification in your next statement of account.
- 11.3 We may at any time change the amount, frequency or time for payment of a fee or charge or impose a new fee or charge. If the variation increases your obligations, we must notify you 20 days before the change takes effect. If the variation does not increase your obligations, we will send you notification in your next statement of account.
- 11.4 We may also change any other provision of this agreement if we wish. If the variation increases your obligations, we must notify you 20 days before the change takes effect. If the variation does not increase your obligations,

we will send you notification in your next statement of account.

- 11.5 Other changes may be made by agreement between you and us.

12. Security of cards and PINS

- 12.1 It is very important that you keep your card and PIN and password secure and ensure that any additional cardholder also does so. If a user fails to follow the security recommendations set out below, you may increase your liability for any unauthorised use of a user's card. Please note that these guidelines provide examples only and will not determine your liability for losses resulting from unauthorised EFT transactions on your card account. These will be determined in accordance with condition 13 and the ePayments Code.

You and any additional cardholder must:

- sign the back of their card immediately on receipt using a ballpoint pen;
 - always keep the card in a safe secure place and check regularly to ensure it has not been lost or stolen;
 - when a transaction is complete, ensure they have their card and any receipt;
 - not permit any other person to use the card;
 - immediately notify us if you become aware or suspect that someone else has used your card or accessed your card account or your card has been lost or stolen.
- 12.2 In order to protect your PIN and password, any user must not:
- choose a PIN which is clearly related to the cardholder such as a birth date, post code, phone number or car registration number, or which represents a recognisable part of their name;

- choose a PIN which has an easily retrieved combination (such as repeated or consecutive numbers or letters e.g. 1111, 1234, BBBB, or ABCD);
- write or in any way indicate the PIN on the card even if disguised;
- keep a record of the PIN on any item normally carried with or stored with the card without making a reasonable attempt to disguise it;
- allow any person to see the password or PIN being entered;
- disclose the PIN or password to anyone.

The following are examples of what we do not consider to be a reasonable attempt to disguise a PIN:

- recording the PIN as a telephone number where no other numbers are recorded;
- recording the PIN amongst other numbers and letters with any of them marked to indicate the PIN;
- recording the PIN in reverse order;
- recording the PIN as a telephone number or name in its correct sequence;
- recording the PIN disguised as a date or any amount; or
- recording the PIN in an easily understood form.

13. Your liability in case a card is lost or stolen or is subject to unauthorised use

13.1 This clause deals with your liability for EFT transactions on your card account which are

not authorised by a user. It does not apply to any transaction carried out by a user or by anyone else with a user's knowledge and consent.

- 13.2 You are liable for all EFT transactions carried out in respect of your card account with the knowledge and consent of the user.
- 13.3 You are liable for all losses caused by unauthorised EFT transactions unless any of the circumstances specified in condition 13.4 below apply.
- 13.4 You will not be liable for losses in relation to:
- unauthorised transactions where it is clear that the user did not contribute to the loss;
 - the fraudulent or negligent conduct of our employees or agents or companies involved in networking arrangements or of merchants who are linked to the EFT system or their agents or employees;
 - a forged, faulty, expired or cancelled card or PIN;
 - unauthorised transactions occurring after you have notified us as required by these terms and conditions;
 - transactions which require the use of a card or PIN and that occurred before the user had received that card or PIN (including a reissued card or PIN); or
 - the same transaction being incorrectly debited more than once to the same card account.
- 13.5 You are liable where we can prove on the balance of probability that a user has contributed to the losses in any of the following ways:

- through a user's fraud;
- voluntarily disclosing a PIN to anyone, including a family member or friend;
- allowing someone else to use your card and/or PIN (including to a family member or friend)
- indicating (e.g. writing) the PIN on the card;
- keeping a record of the PIN (without making any reasonable attempt to protect the security of the PIN) on one article (e.g. address book), or on several articles, carried with the card so that they are liable to loss or theft at the same time as the card;
- keeping a record of the PIN on anything carried with a card or any article that is liable to be lost with a card without making any reasonable attempt to disguise the security of the PIN;
- using a PIN that represents a user's birth date or using an alphabetical code that is recognised as part of the user's name after we have instructed you not to;
- otherwise acting with extreme carelessness in failing to protect the security of the PIN; or
- where the ePayments Code requires, that the recording or voluntary disclosure of the PIN was the dominant contributing cause of the loss; or
- unreasonably delayed notification of:
 - (i) your Visa Card or PIN record being lost or stolen;
 - (ii) unauthorised use of your Visa Card; or

(iii) the fact that someone else knows your PIN; or

- left your card in an atm that incorporated reasonable safety standards that mitigated the risk of a card being left in the atm and an unauthorised transaction subsequently occurred.

In these cases, you will be liable for the actual losses which happen before you notify us that the card has been misused, lost or stolen or that the security of the PIN has been breached, but are not liable for any of the following amounts:

- that portion of the losses incurred on any one day which exceeds the daily transaction limit; or
- that portion of the losses incurred in a period which exceeds any other periodic transaction limit(s) applicable to that period; or
- the portion of the total losses incurred that exceeds the outstanding balance; or
- all losses incurred on any account which we and you had not agreed could be accessed using the PIN.

Where a transaction can be made using your Visa credit card but does not require your PIN, you are liable only if you unreasonably delay reporting the loss or theft of your card.

- 13.6 Where a user has contributed to losses resulting from unauthorised transactions by unreasonably delaying notification of the misuse, loss or theft of a card, or that the security of the PIN has been breached, you are liable for the actual losses which occur between when a user became aware (or should reasonably have become aware in the case of a lost or stolen card) and when we are actually

notified except for:

- that portion of the losses incurred on any one day which exceeds the daily transaction limit applicable to the card; or
- that portion of the losses incurred in a period which exceeds any other periodic transaction limit applicable to that period; or
- the portion of the total losses incurred that exceeds the balance of the account(s); or
- all losses incurred on any accounts which we and you had not agreed could be accessed using the card and/or PIN.

13.7 Where a PIN was required to perform the unauthorised transaction and it is unclear whether a user has contributed to the loss caused by an unauthorised transaction, you will be responsible for an amount not exceeding the least of:

- \$150; or
- the balance of your card account from which value was transferred in unauthorised transactions and which we and you have agreed may be accessed using the card and/or PIN; or
- the actual loss at the time we were notified that the card has been misused, lost or stolen or that the security of the PIN has been breached (excluding that portion of the losses incurred on any one day which exceed any applicable daily transaction or other periodic transaction limit).

13.8 We are responsible for any loss from a transaction at a terminal where our investigations show that the loss is directly caused as a result of terminal malfunction and

the claim is substantiated by investigation. In these circumstances, we will correct the loss by making the appropriate adjustment to the card account.

- 13.9 If you suffer a loss arising from a malfunction or breakdown of an atm or any other system or equipment and a user should have been aware that the machine was malfunctioning or was not able to be used, our liability is limited to:
- the correction of any errors on your card account; and
 - the refund of any charges or fees imposed as a result.

14. Visa zero liability

14.1 Subject to condition 13 above, the card scheme rules provide that you will not be liable for unauthorised transactions on a user's card in the following circumstances:

- (a) the unauthorised transactions were not effected at an atm (this will include transactions effected prior to notification to us of the unauthorised transactions, lost or stolen card);
- (b) a user has not contributed to any loss caused by unauthorised use of their card as described in condition 13 above; and
- (c) you have provided all reasonably requested documentation to us, which may include provision of a statutory declaration and police report.

14.2 Where this Visa zero liability provision applies, we will endeavour to refund the amount of the unauthorised transaction(s) within 5 days, subject to:

- (a) your having provided all reasonably requested information;

- (b) you not otherwise being in default or having breached these conditions of use;
- (c) our not having reasonably determined that further investigation is necessary before refunding the amount of the unauthorised transactions based on:
 - (i) the conduct of the card account;
 - (ii) the nature and circumstances surrounding the unauthorised transactions;
 - (iii) any delay in notifying us of the unauthorised transactions.

Any refund is conditional upon the final outcome of our investigation of the matter and may be withdrawn by us where we consider that this provision shall not apply as a result of those investigations. In the making of any determination in respect of this provision, we will comply with the requirements of condition 16 below.

15. How to report the loss, theft or unauthorised use of a card or PIN

- 15.1 If you believe your card or that of any additional cardholder has been misused, lost or stolen or the PIN has become known to someone else, you must immediately telephone 1800 621 199. This number is available 24 hours a day, 7 days a week. If the hotline is not available when you try and call the number, please report the loss, theft or misuse to us as soon as possible by phoning 1300 228 228 (a message facility is available at this number out of business hours).
- 15.2 When you have reported the incident, you will be given a reference number. Please retain this number as evidence of the date and time of your call.

15.3 If the loss, theft or misuse occurs outside Australia, you must notify an organisation displaying the Visa sign and then telephone the Visa international hotline number for the country you are in.

16. Resolution of errors or disputed EFT transactions

16.1 If you believe an EFT transaction is wrong or unauthorised by a user or your statement contains any instances of unauthorised use or errors in respect of an EFT transaction, you must immediately notify us.

You must supply us with the following information:

- (a) your name, membership number and card number (or that of any additional cardholder, if applicable);
 - (b) the transaction you think is unauthorised or incorrect;
 - (c) an explanation as to why you think it is an unauthorised transaction or incorrect;
 - (d) the amount of the transaction.
- 16.2 We will investigate your complaint, and if we are unable to settle your complaint immediately to your and our satisfaction, we will advise you in writing of the procedures for further investigation and resolution and may request further relevant details from you.
- 16.3 Within 21 days of receipt from you of the details of your complaint we will:
- (a) complete our investigation and advise you in writing of the results of our investigation; or

- (b) advise you in writing that we require further time to complete our investigation.
- 16.4 We will complete our investigation within 45 days of receiving your complaint, unless there are exceptional circumstances.
- 16.5 If we are unable to resolve your complaint within 45 days, we will let you know the reasons for the delay and provide you with monthly updates on the progress of the investigation and its likely resolution date, except where we are waiting for a response from you and you have been advised that we require a response.
- 16.6 If we find that an error was made, we will make the appropriate adjustments to your card account including interest and charges (if any) and will advise you in writing of the amount of the adjustment.
- 16.7 When we advise you of the outcome of our investigations, we will notify you in writing of the reasons for our decision by reference to these general conditions and the EPayments Code. If you are not satisfied with the decision, you may wish to take the matter further.

You may, for instance, contact the Australian Financial Complaints Authority (AFCA) of which we are a member.

You can contact them as follows:

- Mail: Australian Financial Complaints Authority,
GPO Box 3, Melbourne VIC 3001;
 - Phone: 1800 931 678
 - Email: info@afca.org.au
 - Website: www.afca.org.au
- 16.8 If we decide that you are liable for all or any

part of a loss arising out of unauthorised use of the card or PIN, we will:

- (a) give you copies of any documents or other evidence we relied upon; and
- (b) advise you in writing whether or not there was any system or equipment malfunction.

16.9 If we fail to carry out these procedures or cause unreasonable delay in resolving your complaint, we may be liable for part or all of the amount of the disputed transaction where that failure or delay has prejudiced the outcome of the investigation.

17. Equipment malfunction

17.1 We are responsible to you for any loss caused by the failure of equipment to complete a transaction that was accepted in accordance with a user's instruction.

17.2 If, however, a user was aware or should have been aware that the equipment was unavailable for use or malfunctioning, our responsibility will be limited to correcting errors in the card account and refunding any charges or fees imposed as a result.

17.3 A user is solely responsible for their own anti-virus and other security measures for their computer.

18. Default

18.1 You will be in default under this agreement if:

- (a) you breach your obligations under this agreement (for example you do not pay the minimum payment by the due date or you exceed the credit limit and do not immediately pay the excess on receipt of

your statement);

- (b) you become insolvent;
- (c) we reasonably believe there has been fraud or misrepresentation by you or on your behalf in relation to the opening or conduct of this card account.

18.2 If you are in default under this agreement, we may do any or all of the following:

- (a) vary the interest rate applicable to any balance transfer or honeymoon rate period;
- (b) close your card account;
- (c) cancel any card(s);
- (d) require the return of any card(s);
- (e) use any money you have in any other account you may have with us towards repaying any amount you owe us under this agreement;
- (f) demand you pay us the outstanding balance after giving you notice and otherwise complying with the National Credit Code;
- (g) require you to pay us on demand all enforcement expenses (these are our reasonable costs (including any internal costs) of recovering amounts owed under this agreement).

19. Cancellation of a card

19.1 We may at any time without notice to you cancel a card, ask for its return, retain a card presented to us or any other person, close your card account or otherwise cancel access to your card account. Without limiting our

rights, examples of why we might do this could be if we think a card is being used in a way that may cause loss to you, your card account is a joint account and one of you asks us to terminate his/her liability for further advances on the account or you die.

- 19.2 A card must not be used after it is cancelled.
- 19.3 When we give you notice of the cancellation of a user's card, you must ensure it is returned to us (cut in half for protection).
- 19.4 If a user does not require a replacement card, you must notify us a reasonable time before the expiration date of the card.
- 19.5 If you wish to cancel a card, you must notify us to arrange cancellation. Cancellation may not be effective until the card is returned to us.
- 19.6 You may close your card account at any time by telling us in writing and returning any cards issued to us (cut in half for protection).

20. Payment on cancellation or closure

If you or we close your card account or if we cancel any card access, you must immediately:

- (a) pay the outstanding balance;
- (b) immediately pay any amounts subsequently debited to your card account after the time of cancellation;
- (c) cancel all authorities to debit your card account; and
- (d) return all cards to us

21. Chargebacks

- 21.1 In some circumstances, the rules of the card scheme may entitle you to request a reversal (chargeback) of a transaction if you have a

dispute with a merchant about it.

- 21.2 If you believe that you are entitled to a chargeback, you must notify us as soon as possible as the operating rules of the card scheme impose time limits for chargebacks. Once these time limits have expired, any chargeback rights may be lost. Where the EPayments Code applies to the transaction, its time limits may apply and not those of the card scheme.
- 21.3 If you notify us in time, and we are satisfied that you are entitled to a chargeback, we will credit your card account for the amount initially debited for the transaction. However, you should note that the merchant also has rights to have the transaction further investigated and re-debited if appropriate.
- 21.4 Chargeback rights do not apply in respect of BPAY payments made from your Visa credit card.

22. Regular payments from a Visa credit card

A Regular Payment is one where you authorise a merchant (such as a retailer or insurer) to debit your card account at regular intervals (e.g. monthly). For example, you might agree that your local gym can charge your monthly membership to your card account.

Regular payments like this can be useful as they help you make your payments on time and avoid late payment fees as they are processed automatically.

- 22.1. You should keep a record of any “Regular Payment Arrangements” you enter into with a merchant and any correspondence you have with the merchant. You can find a template for recording such details on our website.

- 22.2. To either change or cancel any “Regular Payment Arrangement” you should contact the merchant at least 15 days prior to the next scheduled payment. Until you cancel the Regular Payment Arrangement, we must process the merchant’s request to debit your account. If possible you should retain a copy of your change/cancellation request. Should the merchant fail to act in accordance with these instructions you may have rights to dispute any incorrectly charged payments.
- 22.3. Any dispute, including the failure of the merchant to act on a change in details, should be taken up with the merchant in the first instance.
- 22.4. Should your card number be changed (i.e. as a result of a lost or stolen card) you must also request the merchant to change the details of your existing “Regular Payment Arrangement” to ensure arrangements continue. If you fail to undertake this activity your “Regular Payment Arrangement” either may not be honoured by us or the merchant may stop providing the goods and/or services.
- 22.5. If you or we close your card account or your account details change it is your responsibility to contact the merchant to alter your “Regular Payment Arrangement” as the merchant may stop providing the goods and/or services if payments are no longer received because the account is closed or they have incorrect details.

23. Balance transfers

- 23.1 At our discretion, we may accept requests by you to transfer balances from another non-bcu credit card or store card. Requests for transfers by additional cardholders will not be accepted.

- 23.2 Requests for transfers will automatically be refused where:
- (a) the balance you wish to transfer relates to credit cards or store cards issued outside Australia;
 - (b) you are in default under your card account: or
 - (c) you are in default under the account from which you wish to make the balance transfer at the time of your application.
- 23.3 If the amount you wish to transfer would cause you to reach or exceed the credit limit on your card account, we may, at our discretion, only transfer such amount so that the balance on your card account will reach 95% of your credit limit.
- 23.4 Any balance transfer request will only be processed once a card has been activated on your card account.
- 23.5 Payments to your nominated card issuer will usually be made within 14 business days of approving your request or activation of your card, whichever is the later. bcu is not responsible for any delay in processing any balance transfer request. You remain responsible for any other payments due on your nominated account in accordance with the terms and conditions that apply to that account.
- 23.6 If the balance transfer is processed, it will appear on your next statement.
- 23.7 No interest free days apply to any debit to your card account in respect of a balance transfer.
- 23.8 A balance transfer cash advance will accrue interest from the date of posting at the

relevant cash advance rate and form part of the cash advance balance

- 23.9 In authorising bcu to transfer any funds to pay an outstanding balance from another credit/store card account(s) it is not the responsibility of bcu to arrange closure of the account(s). This remains your responsibility to arrange this as soon as possible after bcu has processed your balance transfer request.
- 23.10 We may, at our discretion, require you to cancel the other credit/store card facility.

24. BPAY

BPAY is an electronic payments scheme through which you can ask us to make payments on your behalf to organisations ('billers') who accept payments to them through the BPAY scheme ('BPAY payments'). bcu is an associate member of the BPAY scheme.

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

When you tell us to make a BPAY payment, you must give us the information specified below. We will then debit your specified product with the amount of that BPAY payment and make the payment on your behalf.

The information you must provide to instruct us to make a BPAY

payment is:

- the product from which the payment is to be made;
- a valid biller code;
- a valid reference number;
- the amount to be paid; and
- if the payment is to be a one-off, recurring

payment or future payment.

You acknowledge that we shall not be obliged to effect a BPAY payment if you do not give us all of the above information or if any of the information you give us is inaccurate.

BPAY payments can be made from savings products nominated by bcu.

24.1 Cut-off times

If you tell us to make a payment before our cut-off time, it will in most cases be treated as having been made on the same day. However, the payment may take longer to be credited to a biller if you tell us to make a payment on a Saturday, Sunday or public holiday or if another participant in the BPAY scheme does not process a payment as soon as they receive details.

24.2 Stopping payments

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

You should notify us immediately if you become aware that you may have made a mistake when instructing us to make a BPAY payment, or if you did not authorise a BPAY payment that has been made from your product.

24.3 Timing of payments

Billers who participate in the BPAY scheme have agreed that a BPAY payment will be treated as received by the biller to whom it is directed:

- on the date you make that BPAY payment before our payment cut-off time on a

banking day;

- on the next banking day, if you tell us to make a BPAY payment after our cut-off time on a banking day, or on a non-banking day.

24.4 *When the payment might become delayed*

A delay might occur in the processing of a BPAY payment where:

- there is a public or bank holiday on the day after you tell us to make a BPAY payment; or
- you tell us to make a BPAY payment either on a day which is not a banking day or after the payment cut-off time on a banking day;
- another financial institution participating in the BPAY scheme does not comply with its obligations under the BPAY scheme; or
- a biller fails to comply with its obligations under the BPAY scheme.

24.5 *Mistakes in payment instructions*

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

- the amount you told us to pay was greater than the amount you needed to pay, you must contact the biller to obtain a refund of the excess; or
- the amount you told us to pay was less than the amount you needed to pay, you can make another BPAY payment for the difference between the amount actually paid to a biller and the amount you needed to pay.

24.6 *Liability for mistaken payments, unauthorised transactions and fraud*

You must tell us promptly if:

- you become aware of any delays or mistakes in processing your BPAY payments; or
- if you did not authorise a BPAY payment that has been made from your product; or
- if you think that you have been fraudulently induced to make a BPAY payment.

We will attempt to rectify any such matters in relation to your BPAY payments in the way described in this clause. However, except as set out in this section and the section relating to electronic transactions (EFT), we will not be liable for any loss or damage you suffer as a result of using the BPAY scheme.

If a BPAY payment is made to a person or for an amount, which is not in accordance with your instructions (if any), and your product was debited for the amount of that payment, we will credit that amount to your product.

However, if you were responsible for a mistake resulting in that payment, and we cannot recover within 20 banking days of us attempting to do so from the person who received the amount of that payment, you must pay us that amount.

If a BPAY payment is induced by the fraud of a person involved in the BPAY scheme, then that person should refund you the amount of the fraud-induced payment. You must bear the loss unless some other person involved in the BPAY scheme knew of the fraud or would have detected it with reasonable diligence, in which case that person must refund you the amount of the fraud-induced payment.

You indemnify us against any loss or damage we may suffer due to any claim, demand or action of any kind brought against us arising directly or indirectly because you:

- did not observe any of your obligations under these terms and conditions; or
- acted negligently or fraudulently in connection with this agreement.

If you tell us that a BPAY payment made from your product is unauthorised, you must first give us your written consent addressed to the biller who received that BPAY payment, consenting to us obtaining from the biller information about your product with

that biller or the BPAY payment, including your customer reference number and such information as we reasonably require to investigate the BPAY payment. We are not obliged to investigate or rectify any BPAY payment and/or the biller may not be permitted by law to disclose the information if you do not give us this consent.

Chargeback rights do not apply in respect of BPAY payments made from a Visa debit or credit card.

24.7 Suspension

We may suspend your right to participate in the BPAY scheme at any time.

Suspension may apply if you do not make a payment in accordance with the terms and conditions for BPAY, iBank or your access or savings product or if the payer or someone acting on their behalf is suspected of being fraudulent.

24.8 When a biller cannot process a payment

If we are advised that your payment cannot be processed by a biller, we will advise you of

this;

- credit your product with the amount of the BPAY payment; and
- take all reasonable steps to assist you in making the BPAY payment as quickly as possible.

24.9 *Records*

You should check your records carefully and promptly report to us, as soon as you become aware of them, any BPAY payments that you think are errors or are BPAY payments that you did not authorise or you think were made by someone else without your permission.

24.10 *Consequential damage*

We are not liable for any consequential loss or damage you suffer as a result of using the BPAY scheme, other than due to any loss or damage you suffer due to our negligence or in relation to any breach of a condition or warranty implied by law in contracts for the supply of goods and services and which may not be excluded, restricted or modified at all or only to a limited extent.

25. General matters

25.1 *Change of name/address.*

You must tell us promptly if you change your name or address. You can do this either by calling in at one of our bcu stores or telephone us on 1300 228 228.

25.2 *Notices and other communications under this agreement must be in writing.*

Subject to applicable laws, communication methods may include notification on or with your account statement; notification by letter

or other direct communication; announcement via our website; or advertisement in the local media or national media; or where you have elected to receive notices or statements electronically and the account or facility allows electronic delivery of such information, we may deliver these to you via bcu's Internet Banking facilities (if you are registered for bcu Internet Banking).

We can use the last address we have recorded for you. If you change your name or address you must let us know as soon as possible.

25.3 *Assignment.*

We may assign our rights under this agreement. You may not assign your rights and obligations under this agreement.

25.4 *Waiver.*

A failure or delay by us to exercise in whole or part any right or power under these general conditions does not result in a waiver of that right or power. A waiver will only be made in writing and must be signed by us.

25.5 *Severability.*

If any part of this agreement is held to be invalid, illegal or unenforceable, the remaining provisions continue to operate and remain valid and enforceable.

25.6 *Credit Code application.*

If the National Credit Code applies to this agreement and if that code would otherwise make any provision of this agreement illegal, void or unenforceable, or a provision of this agreement would otherwise contravene a requirement of the code or impose an obligation or liability which is prohibited by the code, this agreement is to be read as if that provision were varied to the extent

necessary to comply with the code or, if necessary, omitted.

25.7 *Applicable law.*

This agreement is governed by the laws in force in New South Wales. You and we submit to the non-exclusive jurisdiction of the courts of that place.

25.8 *Set off.*

Subject to any applicable law, you must pay all amounts due under this agreement in full without setting off amounts you believe we owe you and without counterclaiming amounts from us.

25.9 *Code of Conduct.*

We warrant that we will comply with the requirements of the ePayments Code where it applies.

26. Definitions

<i>additional cardholder</i>	any person nominated by you to effect transactions on your card account and to be issued with a card linked to your card account.
<i>available funds</i>	the difference between the credit limit and the sum of the outstanding balance and any transactions made or authorised but not yet debited to your card account.
<i>annual percentage rate</i>	the annual percentage rate that applies to your account as varied by us from time to time.
<i>balance transfer</i>	A balance transfer is where

we agree to accept a request by you to transfer an outstanding amount on a non-bcu credit card or store card, and we have agreed to treat the transaction as a balance transfer. In some instances a reduced interest rate (for example, 0% p.a. for 3 months or 5 %p.a. for 6 months) may apply to that balance transfer. There are no 'interest free' days for balance transfer transactions.

business day

any day bcu is normally open for business in New South Wales but not a Saturday, Sunday or public holiday.

card

any credit card that we provide you or an additional cardholder under this agreement.

card account

your bcu Visa credit card account.

card scheme

the Visa credit card scheme operated and maintained by Visa International Service Association ABN 70 007 507 511.

cash advance

a debit to your card account:

- (a) which results in you receiving actual cash or
- (b) where the funds are used to purchase "cash equivalent" items such as cheques or travellers

	cheques or
	(c) where the funds are credited to any other account held by you or a third party with us or
	(d) a balance transfer transaction or
	(e) made as a result of a BPAY payment.
<i>chargeback</i>	the Visa card operating rules for transferring the transaction amount of a disputed card transaction from the merchant's financial institution to your card account.
<i>closing balance</i>	the amount shown on your statement as your closing balance being the total amount then due by you to us.
<i>Cash advance credit charge</i>	Interest on cash advances and interest on cash advance credit charges
<i>credit limit</i>	the maximum amount of credit we make available on your card account as notified to you in the schedule or as varied from time to time.
<i>daily balance</i>	the outstanding balance on your card account at the end of each day.
<i>daily percentage rate</i>	the annual percentage rate divided by 365.

<i>daily transaction limit</i>	in relation to any cash withdrawals made from atms or over the counter, \$1,000 or the available funds, whichever is the lower. For all other transactions, the available funds.
<i>due date</i>	the 21st day of each month. If the 21st is not a business day, payment is due the previous business day.
<i>ePayments Code</i>	the ePayments Code.
<i>eftpos</i>	electronic funds transfer at point of sale.
<i>EFT transaction</i>	a transaction to which the ePayments Code applies.
<i>excess</i>	the amount by which the outstanding balance exceeds the credit limit.
<i>fees and charges</i>	(a) our fees and charges or (b) all government taxes, rates and other charges incurred in respect of any transactions on your card account.
<i>linked account</i>	an account with us other than the card account or any other bcu credit card account which a user nominates and which we authorise a user to access by using their card.
<i>minimum payment</i>	the amount set out in condition 2.2.
<i>outstanding balance</i>	at any time, the excess of all amounts debited over all

	amounts credited to your card account.
<i>overdue amount</i>	at any time, the amount that is overdue for payment on your card account.
<i>PIN</i>	the Personal Identification Number you use with the card.
<i>posting date</i>	the date a transaction (not being a cash advance) is processed to your card account.
<i>purchase</i>	any amount charged by a supplier for the supply of any goods or services purchased by the use of a user's card or card details including those effected by mail, internet or telephone.
<i>purchase Credit charges</i>	Interest on purchases and interest on purchase credit charges.
<i>transaction date</i>	means the date any transaction takes place.
<i>transactions</i>	any purchase or cash advance or balance transfer
<i>user</i>	you and any additional cardholder approved by us.
<i>Visa payWave</i>	Visa payWave refers to the contactless method by which a Visa credit card may be used to complete a transaction by waving the card over a merchant's Visa payWave enabled point of

	sale terminal without the need for a PIN or signature.
<i>we, us, our or bcu</i>	Bananacoast Community Credit Union Ltd.
<i>you and your</i>	the cardholder(s) in whose name the card account is opened. Where the card account is opened in two or more names, your liability under the card account is joint and several.

Information statement

Things you should know about your proposed credit contract

This statement tells you about some of the rights and obligations of yourself and your credit provider. It does not state the terms and conditions of your contract.

If you have any concerns about your contract, contact the credit provider and, if you still have concerns, your credit provider's external dispute resolution scheme, or get legal advice.

The contract

1 How can I get details of my proposed credit contract?

Your credit provider must give you a precontractual statement containing certain information about your contract. The precontractual statement must be given to you before –

- > your contract is entered into; or

- > you make an offer to enter into the contract; whichever happens first

2 **How can I get a copy of the final contract?**

If the contract document is to be signed by you and returned to your credit provider, you must be given a copy to keep.

Also, the credit provider must give you a copy of the final contract within 14 days after it is made. This rule does not, however, apply if the credit provider has previously given you a copy of the contract document to keep.

If you want another copy of your contract, write to your credit provider and ask for one. Your credit provider may charge you a fee. Your credit provider has to give you a copy –

- > within 14 days of your written request if the original contract came into existence 1 year or less before your request; or
- > otherwise within 30 days of your written request.

3 **Can I terminate the contract?**

Yes. You can terminate the contract by writing to the credit provider so long as –

- > you have not obtained any credit under the contract; or
- > a card or other means of obtaining credit given to you by your credit provider has not been used to acquire goods or services for which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

4 **Can I pay my credit contract out early?**

Yes. Pay your credit provider the amount required to pay out your credit contract on the day you wish to end your contract.

5 How can I find out the pay out figure?

You can write to your credit provider at any time and ask for a statement of the pay out figure as at any date you specify. You can also ask for details of how the amount is made up.

Your credit provider must give you the statement within 7 days after you give your request to the credit provider. You may be charged a fee for the statement.

6 Will I pay less interest if I pay out my contract early?

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits your credit provider to charge one) and other fees.

7 Can my contract be changed by my credit provider?

Yes, but only if your contract says so.

8 Will I be told in advance if my credit provider is going to make a change in the contract?

That depends on the type of change. For example –

- > you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published in a newspaper.
- > you get 20 days advance written notice for –
 - a change in the way in which interest is calculated; or

- a change in credit fees and charges; or
- any other changes by your credit provider;

except where the change reduces what you have to pay or the change happens automatically under the contract.

9 Is there anything I can do if I think that my contract is unjust?

Yes. You should first talk to your credit provider. Discuss the matter and see if you can come to some arrangement.

If that is not successful, you may contact your credit provider's external dispute resolution scheme. External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints. Your credit provider's external dispute resolution provider is Australian Financial Complaints Authority (AFCA) and can be contacted at:

Telephone:	1800 931 678 (free call within Australia)
Mail:	Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001
Website:	www.afca.org.au
Email:	info@afca.org.au

Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre or Legal Aid. You can also contact ASIC, the regulator, for

information on 1300 300 630 or through ASIC's website at <http://www.asic.gov.au>

Insurance

10 Do I have to take out insurance?

Your credit provider can insist you take out or pay the cost of types of insurance specifically allowed by law. These are compulsory third party personal injury insurance, mortgage indemnity insurance or insurance over property covered by any mortgage. Otherwise, you can decide if you want to take out insurance or not. If you take out insurance, the credit provider can not insist that you use any particular insurance company.

11 Will I get details of my insurance cover?

Yes, if you have taken out insurance over mortgaged property or consumer credit insurance and the premium is financed by your credit provider. In that case the insurer must give you a copy of the policy within 14 days after the insurer has accepted the insurance proposal.

Also, if you acquire an interest in any such insurance policy which is taken out by your credit provider then, within 14 days of that happening, your credit provider must ensure you have a written notice of the particulars of that insurance.

You can always ask the insurer for details of your insurance contract. If you ask in writing, your insurer must give you a statement containing all the provisions of the contract.

12 If the insurer does not accept my proposal, will I be told?

Yes, if the insurance was to be financed by the

credit contract. The insurer will inform you if the proposal is rejected.

13 In that case, what happens to the premiums?

Your credit provider must give you a refund or credit unless the insurance is to be arranged with another insurer.

14 What happens if my credit contract ends before any insurance contract over mortgaged property?

You can end the insurance contract and you may get a proportionate rebate of any premium from the insurer.

Mortgages

15 If my contract says I have to give a mortgage, what does this mean?

A mortgage means that you give your credit provider certain rights over any property you mortgage. If you default under your contract, you can lose that property and you might still owe money to the credit provider.

16 Should I get a copy of my mortgage?

Yes. It can be part of your credit contract or, if it is a separate document, you will be given a copy of the mortgage within 14 days after your mortgage is entered into. However, you need not be given a copy if the credit provider has previously given you a copy of the mortgage document to keep.

17 Is there anything that I am not allowed to do with the property I have mortgaged?

The law says you can not assign or dispose of the property unless you have your credit provider's, or the court's, permission. You must also look after the property. Read the mortgage document as well. It will usually

have other terms and conditions about what you can or can not do with the property.

18 What can I do if I find that I can not afford my repayments and there is a mortgage over property?

See the answers to questions 22 and 23.

Otherwise you may –

- > if the mortgaged property is goods – give the property back to your credit provider, together with a letter saying you want the credit provider to sell the property for you;
- > sell the property, but only if your credit provider gives permission first OR
- > give the property to someone who may then take over the repayments, but only if your credit provider gives permission first

If your credit provider won't give permission, you can contact their external dispute resolution scheme for help.

If you have a guarantor, talk to the guarantor who may be able to help you.

You should understand that you may owe money to your credit provider even after the mortgaged property is sold.

19 Can my credit provider take or sell the mortgaged property?

Yes, if you have not carried out all of your obligations under your contract.

20 If my credit provider writes asking me where the mortgaged goods are, do I have to say where they are?

Yes. You have 7 days after receiving your credit provider's request to tell your credit provider.

If you do not have the goods you must give your credit provider all the information you have so they can be traced.

21 When can my credit provider or its agent come into a residence to take possession of mortgaged goods?

Your credit provider can only do so if it has the court's approval or the written consent of the occupier which is given after the occupier is informed in writing of the relevant section in the National Credit Code.

General

22 What do I do if I can not make a repayment?

Get in touch with your credit provider immediately. Discuss the matter and see if you can come to some arrangement. You can ask your credit provider to change your contract in a number of ways –

- > to extend the term of your contract and reduce payments; or
- > to extend the term of your contract and delay payments for a set time; or
- > to delay payments for a set time.

23 What if my credit provider and I can not agree on a suitable arrangement?

If the credit provider refuses your request to change the repayments, you can ask the credit provider to review this decision if you think it is wrong.

If the credit provider still refuses your request you can complain to the external dispute resolution scheme that your credit provider belongs to. Further details about this scheme are set out below in question 25.

24 Can my credit provider take action against me?

Yes, if you are in default under your contract. But the law says that you can not be unduly harassed or threatened for repayments. If you think you are being unduly harassed or threatened, contact the credit provider's external dispute resolution scheme or ASIC, or get legal advice.

25 Do I have any other rights and obligations?

Yes. The law will give you other rights and obligations. You should also READ YOUR CONTRACT carefully.

IF YOU HAVE ANY COMPLAINTS ABOUT YOUR CREDIT CONTRACT, OR WANT MORE INFORMATION, CONTACT YOUR CREDIT PROVIDER. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINT WITH YOUR CREDIT PROVIDER BEFORE CONTACTING YOUR CREDIT PROVIDER'S EXTERNAL DISPUTE RESOLUTION SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO YOUR CREDIT PROVIDER YOU CAN CONTACT YOUR CREDIT PROVIDER'S EXTERNAL DISPUTE RESOLUTION SCHEME OR GET LEGAL ADVICE.

EXTERNAL DISPUTE RESOLUTION IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS. YOUR CREDIT PROVIDER'S EXTERNAL DISPUTE RESOLUTION PROVIDER IS AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY (AFCA) AND CAN BE CONTACTED AT:

TELEPHONE:	1800 931 678 (FREE CALL WITHIN AUSTRALIA)
MAIL:	AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY GPO BOX 3 MELBOURNE VIC 3001
WEBSITE:	www.afca.org.au
EMAIL:	info@afca.org.au

PLEASE KEEP THIS INFORMATION STATEMENT. YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.



bcu Registered Office: Level 3 Coffs Central Shopping Centre
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Bananacoast Community Credit Union Ltd
ABN: 50 087 649 750 AFSL: 241077
Australian Credit Licence Number 241077
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