



Part B – Delivering on our Promises

1. Advertising and promotion

- 1.1. We will ensure our advertising and promotional material is not misleading or deceptive and is appropriate for the targeted audience. We will not mislead or deceive you either by what we say or represent, or by omission (what we fail to say or represent). We will have regard to ASIC regulatory guidance about advertising financial products and services including credit when developing and reviewing our advertising and promotional material.
- 1.2. We will not engage in pressure sales techniques when promoting our banking services to you.

2. Accessible banking services

- 2.1. We will take reasonable steps to improve the accessibility of our banking services for individual customers including older customers, people with a disability and indigenous Australians.
- 2.2. We will take extra care, and train our staff to deal with you sensitively, respectfully and compassionately, if we become aware that you are experiencing:
- age-related impairment;
 - cognitive impairment;
 - elder abuse;
 - family violence;
 - financial abuse;
 - mental illness;
 - serious illness; or
 - other personal or financial circumstance causing significant detriment.
- 2.3. If at the time of establishing a new banking product, you tell us that you are on a low income or we are aware that you receive a Commonwealth pension or hold a Commonwealth concession card, we will give you information about banking accounts that we offer that may be more favourable for you.

3. Information about our products

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Customer Owned Banking Code of Practice

- 3.1. We will make general information about our products and facilities readily available [in a timely manner](#) to anyone who wants it. This information will be:
 - clear, concise and accurate
 - written in plain language
 - generally sufficient to allow you to make an informed decision about the product or facility, and
 - consistent with any applicable legal requirements.
- 3.2. We will make a copy of the standard Terms and Conditions applying to a product or facility available to you, if you ask us. We will not require you to apply for the product or facility first. However, depending on our product range and systems, we may need to ascertain the features or characteristics of the product you are considering before we are able to generate a copy of standard Terms and Conditions for that product.
- [3.3.](#) We will answer any questions you have about the features of our products and facilities and how they work.
- 3.4. [If you ask us for advice about any of our banking services, we will provide advice through staff who are trained to provide that advice or we will suggest that you obtain advice from a lawyer, accountant, financial adviser or financial counsellor.](#)

4. [Information on interest rates, fees and charges](#)

- 4.1. Interest rates and fees and charges applying to our products and facilities will be readily available to anyone who wants this information. The information will be clear, concise and up-to-date.
- [4.2.](#) In the case of products with variable interest rates, we will tell you what the current rate is when you apply for the product. We will also use a range of methods to publicise our rates. We will answer any questions you have about our interest rates and how they are calculated and applied.
- 4.3. [Our information about interest rates will include how and when different interest rates apply, the method by which interest is calculated and when interest will be debited to your credit account.](#)

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4.4. Our information about fees and charges will cover all applicable fees and charges and how often they are debited to your account. This information will include non-standard fees that only apply in particular situations (e.g. fees if you overdraw your account or are late in making your payments). We will also provide general information to our customers on how to avoid or minimise fees and charges.

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4.5. We will answer any questions you have about the fees applying to a product or facility in a timely manner.

4.6. We will regularly review the effectiveness of our disclosure of fees and charges to customers.

4.7. We will inform you of a transaction service fee (e.g. a bank cheque fee), immediately before you incur the fee, if it is practical and reasonable for us to do so. This does not apply to a fee incurred by a Small Business.

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5. Exchange rates and commissions

5.1. If we provide you with a foreign exchange service (other than by credit or debit card or travellers' cheque), the information we give you will include:

- details of the exchange rates and commission charges that we know will apply – and if we do not know those details how to find out the relevant information at the time of the transaction; and
- an indication of when money we send overseas for you would normally arrive at the destination.

6. Transaction accounts

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6.1. Our transaction account terms and conditions will provide that if we process a transaction on your transaction account that causes your account to be overdrawn, we will not charge you an overdrawn fee or any interest on the overdrawn amount. This does not apply to a transaction account where you have applied for and we have approved an overdraft facility.

7. Term deposits

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7.1. Our term deposit account terms and conditions will include:

- how we will pay interest and repay the principal to you;
- how funds may be dealt with at maturity; and
- details of any fee, charge, change in an interest rate resulting from a withdrawal in advance of maturity.



8. Cheque accounts

8.1. Our cheque account terms and conditions will include:

- the normal length of time we take to clear a cheque and how you may arrange a faster clearance;
- how and when a cheque may be stopped;
- the meaning of 'not negotiable' and 'account payee only' and the significance of deleting the words 'or bearer' from a cheque;
- how you may write a cheque so as to reduce the risk of it being changed in an unauthorised ways; and
- when we will not pay a cheque, including if it is post-dated or stale.

8.2. The standard Terms and Conditions applying to our products and facilities will be:

- clear, unambiguous, and not misleading
- distinct from our advertising and promotional material
- written in a plain language style, and legibly presented.

8.3. Our standard Terms and Conditions will be consistent with this Code and will strike a fair balance between:

- your legitimate needs and interests as our customer, and
- our interests and obligations, including our prudential obligations.

8.4. We will not adopt standard Terms and Conditions that you are unlikely to be able to comply with.

8.5. This section is not intended to limit our right to determine the pricing of our products and facilities on a commercial basis.

9. Reviewing fees and charges

9.1. We will regularly review any fees and charges on our products and services, including their level.

9.2. We will make sure any exception fees we charge (including credit card late payment fees, account overdrawn or dishonour fees, direct debit dishonour fees, cheque dishonour fees, and ATM failed transaction fees) are reasonable having regard to our costs. Our costs include charges imposed by our service providers, where applicable.

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Customer Owned Banking Code of Practice

10. Lending to Small Business customers

- 10.1. We will tell you what information we need to assess your application for a Small Business loan and the likely time we will take to decide whether to approve the loan.
- 10.2. We will exercise the care and skill of a diligent and prudent banker when assessing your ability to repay a Small Business loan for which you have applied. We will take into account information reasonably known to us about your financial position. In assessing your ability to repay, we may take into account the resources of your directors, shareholders and guarantors.
- 10.3. Our obligation in paragraph 10.2 is owed to a guarantor of a Small Business loan as well as the Small Business customer.
- 10.4. Before you accept a Small Business loan, we will provide you with an easy to read summary of the key terms and conditions of the loan. This summary may be a separate document or appear at the front of the loan document.
- 10.5. If we are unwilling to provide you with a Small Business loan, we will explain the reasons to you if we can.
- 10.6. Our processes in relation to external expert valuations and investigative accountants reports will be fair and transparent. This includes ensuring that:
- the selected valuer or accountant is appropriately qualified and experienced; and
 - any conflicts of interest are appropriately managed.
- 10.7. We will provide you with a copy of our instructions to a valuer or accountant and their reports, if we have charged you for these. Before providing these to you, we may require you to acknowledge in writing that you accept our reasonable limitations on your use of these.
- 10.8. We will not include a general material adverse change default clause in our standard Small Business loan contracts.
- 10.9. We will give you at least 30 days' notice if you breach a loan payment obligation and we require you to pay the full amount of a Small Business loan or we take proceedings to enforce the loan. For other breaches, we will give you at least 3 months' notice.
- 10.10. We will give you at least 3 months' notice if we decide that we will not extend the term of your Small Business loan. This does not apply if at the end of the term of your Small Business loan, you are in breach of any of the loan obligations.

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11. Lending to individual customers

- 11.1. We will always exercise the care and skill of a diligent and prudent banker when lending to an individual customer. This obligation is also owed to the guarantor of an individual customer.
- 11.2. If we provide you with a loan secured by a mortgage over a property, we will remind you at the start of the loan of your obligation to insure the property. We will repeat our reminder once a year during the term of the loan.
- 11.3. If we are required by legislation to prepare a written loan suitability assessment for you, we will tell you so that you can ask us for this. If the loan is guaranteed, we will also tell your guarantor about the loan suitability assessment and provide this assessment to your guarantor on request.

12. Credit cards

- 12.1. When you apply for a credit card, we will ask you to specify what dollar limit you would like. We will not issue you with a card with a higher limit. You may, however, at a later date ask us to increase the limit if you want.
- 12.2. We will apply any payment you make to your credit card to the amounts that have the highest interest rate as at the last statement date.
- 12.3. If we provide you with an interest-free period on a credit card balance for a period of time, we will not retrospectively charge you interest for that period if you do not pay off that balance by the due date.
- 12.4. If we make you an introductory balance transfer offer on your credit card for a fixed period of time, we will give you at least 30 days' notice before that period is due to end.
- 12.5. If we cancel your credit card, we will tell you and, if appropriate, give you the general reasons for doing so.

13. Reverse mortgage loans

- 13.1. We are committed to responsible lending practices in relation to reverse mortgage loans (if we issue, introduce or arrange these products).
- 13.2. As an issuer, introducer or arranger of reverse mortgage loans, we will:

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We will base our lending decisions, including decisions to extend existing credit facilities, on a careful and prudent assessment of your financial position and requirements and objectives as indicated to us. We will periodically review our credit assessment procedures and criteria for the products we issue.¶
We will generally only lend amounts to you that we believe, on the information available to us, you can reasonably afford to repay. However, different criteria will apply in the case of some products, such as bridging finance arrangements and reverse mortgage loans (if we offer these).¶
We expect you to provide honest and accurate information to us when applying for a loan or the extension of a credit facility. We will also take reasonable steps to verify your financial situation.¶
We will promote the responsible use of credit to our customers using a range of approaches.¶

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<#>Credit limit increase offers¶
<#>If we issue a credit card or other revolving credit facility, we will act responsibly in setting and increasing the amount of credit we make available to you. We will not send you an unsolicited offer to increase your credit limit if this is not permitted by consumer credit laws, if you have a recent poor repayment history with us, or we are aware of other circumstances that make it imprudent for us to extend further credit to you.¶
<#>We will ensure any unsolicited offer we make to you to increase your credit limit on a credit card or other revolving credit facility that we issue includes information on:¶
<#>the new minimum payment required¶ ... [1]

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- comply with all applicable National Credit Act requirements regardless of the purpose for which the loan proceeds are used
 - strongly encourage you to discuss a reverse mortgage loan with family members and Centrelink (so that you understand any impact on Centrelink entitlements)
 - strongly encourage you to seek financial advice from an independent qualified financial adviser, and to consider seeking independent legal advice (we may require this)
 - ensure the reverse mortgage loan:
 - limits your repayment obligations to the market value of the property (or lesser amount if owed), except in the circumstances permitted by the National Credit Act; and
 - allows you to discharge your obligations under the loan at any time
 - comply, where they apply, with National Credit Act restrictions and requirements in relation to enforcement proceedings.
- 13.3. We will ensure that our staff and agents who introduce, arrange or otherwise deal with reverse mortgage loans are properly trained to undertake the functions or role they perform in relation to these products. This training will be consistent with generally accepted industry standards and will comprehensively address the steps prospective borrowers should take to ensure they make a fully informed decision about a reverse mortgage loan.

14. Joint accounts

- 14.1. If you are opening a joint account, we will make general information about [how you can use that account and](#) your rights and responsibilities as a joint account holder.
- 14.2. [If your joint account enables either you or the other account holder\(s\) to make withdrawals without the other person's co-authorization, our terms and conditions will allow any one of you to ask us:](#)
- [to change the account approval so that all joint account holders must approve any future withdrawals;](#)
or
 - [to suspend the account \(or a redraw facility on a loan account\) to allow you and the other account holders to have time to reach agreement about the dispersal of the account funds.](#)

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17.3. Subject to [paragraph 17.13](#), we will only accept a guarantee from you if your liability under the guarantee is limited to:

- a specific amount, plus interest and enforcement costs, and/or
- the value of a specified security at the time of recovery.

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17.4. [The specific amount of your liability under the guarantee may be increased with your written consent, subject to law.](#)

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17.5. [Before we obtain a guarantee from you, we will give you a prominent notice that:](#)

- you can refuse to enter into the guarantee;
- you have a right to limit your liability in accordance with this Code and as allowed by law;
- [there are financial risks involved;](#)
- [if applicable, that the guarantee may cover future credit facilities and variations of the existing credit facility;](#)
- [if you receive a Commonwealth pension, acting as a guarantor may affect your pension entitlement;](#)
- you should consider the information and documents we provide to you, and [can request](#) further information or clarification if required; [and](#)
- you should seek independent legal and financial advice before entering into the guarantee (in some circumstances, we may require that you obtain such advice as a condition of accepting your guarantee).

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17.6. We will give you a copy of:

- the credit contract or proposed credit contract to which the proposed guarantee relates;
- [details of any security to be provided by the borrower in support of the loan;](#)
- [any relevant credit report from a credit reporting body;](#)
- [any relevant credit-related insurance contract that we have in our possession;](#)
- [any financial accounts or statement of financial position the borrower has given us in the previous two years for the purposes of the credit to be guaranteed;](#)
- [the latest statement of account for the credit to be guaranteed; and](#)

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- [any other information that you reasonably request, other than our internal notes and assessments;](#)
- 17.7. In addition, we will provide you with [any other](#) information available to us that, in our reasonable view, a careful and prudent prospective guarantor might wish to consider regarding:
- the financial position of the borrower ([for example, we will tell you if any existing loan to the borrower will be cancelled if the guarantee is not provided](#)), and
 - the borrower's credit history for the previous [two years](#) (including details of any notices of demand, defaults, overdrawn accounts or other evidence of borrower distress known to us).
- [This commitment does not include providing records of our opinions regarding the borrower, the proposed loan or related matters.](#)
- 17.8. [We will not accept a guarantee from you unless the borrower agrees to us releasing to you the information and documents referred to in this section.](#)
- 17.9. [We will not ask you to sign a guarantee, or accept it:](#)
- [unless we have](#) provided you with the information referred to in paragraphs [17.5](#) to [17.7](#), and
 - [until at least the third business day later so that you have time](#) to consider that information. However, we are not obliged to [wait](#) if you have obtained independent legal advice about the guarantee, [after](#) having received the information referred to in paragraphs [17.5](#) to [17.7](#).
- 17.10. [We will ensure that a warning notice appears directly above the place you sign the guarantee. The warning notice will be substantially in the format required for a guarantee regulated by the National Credit Code.](#)
- 17.11. We will not give the guarantee to the borrower, or someone acting on behalf of the borrower, to arrange the signing, unless the person acting on behalf of the borrower is also your solicitor. In this case, we may give the guarantee to that person to arrange the signing.
- 17.12. [Where we attend the signing of the guarantee, we will ensure that you sign the guarantee in the absence of the borrower.](#)
- 17.13. [A guarantee may contain a provision allowing the guarantee to be extended to cover another loan in the future. However, we will not make you liable for any amount under a future loan unless we have:](#)

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- given you a copy of the credit contract or proposed credit contract
- provided you with any updated information available to us on the financial position of the borrower, being information that a careful and prudent guarantor may wish to consider before allowing a guarantee to be extended, and
- obtained your written acceptance of the extension of the guarantee.

17.14. We will not accept an extension of a guarantee from you unless the borrower agrees to the release of information and documents referred to in this paragraph to you.

17.15. You may withdraw from your guarantee at any time before we provide credit under the guaranteed loan.

17.16. If you give us notice that you would like to limit a guarantee you have provided to us, we must accept your request unless your requested limit does not cover:

- the borrower's existing liability (plus any interest, fees or charges that have accrued in respect of that liability);
- any further advances we are obliged to make to the borrower; and
- any amounts we need to spend to preserve the current value of security we hold for the borrower's loan.

17.17. After entering into a guarantee agreement with you, we will give you within 14 days of the relevant event:

- notice in writing if the borrower tells us that they are experiencing financial difficulty and we have provided assistance in response;
- a copy of any formal demand or default notice we send to the borrower;
- notice in writing if the borrower is in continuing default for more than two months after we issue a formal demand or default notice.

17.18. If you ask us, we will give you within 14 days:

- a copy of the latest account statement (if any) provided to the borrower; and
- a further copy of anything we have previously given to you (other than information provided in the last 3 months).

17.19. You may at any time extinguish your liability to us under a guarantee by:

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- paying the outstanding liability of the borrower (including any future or contingent liability)
- paying any lesser amount to which the liability of the guarantor is limited by the terms of the guarantee, or
- making other arrangements satisfactory to us for the release of the guarantee.

17.20. ~~We will not enforce a guarantee against you if we fail to comply with any of paragraphs 17.10, 17.11, and 1.1.~~

17.21. ~~Unless we agree otherwise with you, we will not enforce any mortgage or other security you have given us in connection your guarantee without first enforcing any mortgage or other security provided by the borrower.~~

17.22. We will not enforce a judgement against you under a guarantee unless:

- ~~we have first enforced any mortgage or other security provided by the borrower; and~~
- ~~we have obtained judgement against the borrower, and the judgement debt remains unpaid 30 days after we demand payment from the borrower in writing.~~

17.23. ~~Paragraph 17.22~~ does not apply if:

- ~~the borrower is a Small Business;~~
- ~~we have made reasonable attempts to locate the borrower without success; or~~
- ~~the borrower is insolvent.~~

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recovery of the debt from the borrower is otherwise untenable....



18. Third party products and services

18.1. We may introduce third party service providers or introduce, arrange or distribute products and facilities issued by other organisations. We will take steps to ensure that third party service providers we introduce are reputable; and that the third party products and facilities we distribute are useful, reliable and of value to our customers. We will regularly review the third party service providers and third party products and services we introduce and distribute.

18.2. We will only distribute financial products and facilities (including credit products) of issuers that belong to [the Australian Financial Complaints Authority \(an independent complaints resolution authority\)](#).

18.3. If we offer you consumer credit insurance, we will:

- ensure that our sales practices take into account the unfamiliarity of many customers with this product;
- give you clear information that enables you to make an informed decision. This includes information as to the periodic amount payable for the insurance including any interest you will pay on the premium (where the premium is calculated as a percentage or cost per dollar of the outstanding debt or statement balance we will tell you that cost and how we calculate it), the total cost of the insurance (if known), the circumstances in which benefits would be payable, the key exclusions that apply, the monetary limits on any benefit, the length of time a benefit would be payable, the date your insurance ends if different from when the relevant credit product ends; and
- only put in place consumer credit insurance if we have your express consent.

18.4. If you use a digital process to apply to us for a credit product, we will:

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- [only alert you to the availability of consumer credit insurance after you have completed the application for the credit product and we will make it clear that whether or not you purchase insurance will not bear on whether or not we approve your credit application; and](#)
 - [include filtering questions in our consumer credit insurance application to alert you to key policy exclusions such as age, residency and employment status and if you are not eligible to claim for a substantial part of the policy benefits we will not put in place consumer credit insurance for you.](#)
- 18.5. [If you apply for a credit card or loan in a branch or over the phone, we will wait at least four days after you apply for a credit product before we offer you consumer credit insurance for that credit product. Before then, we may only provide you with factual information about consumer credit insurance.](#)

19. [Lenders mortgage insurance](#)

- 19.1. [We may require you to pay for lenders mortgage insurance in connection with a loan we provide to you. If we do this, we will provide you with a fact sheet that explains lenders mortgage insurance and that this insurance does not relieve you from liability to make repayments.](#)
- 19.2. [We will not charge you more than the actual cost we incur for lenders mortgage insurance. We will not receive a commission from the issuer of the lenders mortgage insurance policy.](#)
- 19.3. [If we require you to pay for lenders mortgage insurance and the policy provides an entitlement to a refund if you repay your loan before the end of the policy, we will ensure that we claim a refund where available and pay that amount to you.](#)

20. [Timely, clear and effective communication](#)

- 20.1. We are committed to timely communication with our customers. We will generally respond to telephone and electronic messages within 3 business days. If you write to or fax us, we will generally respond within 7 business days of receipt of your communication. [These general timeframes apply where the law or this Code does not specify a particular timeframe for us to respond to you.](#)
- 20.2. We are committed to clear and effective communication with our customers. We will write our letters, notices, brochures, telephone scripts, website messages and other communications in plain language, avoiding legal and technical jargon as far as possible.

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Use of finance brokers¶

If we engage mortgage or finance brokers to distribute our products, we will require that these brokers:¶
hold an Australian Credit Licence [ACL], or are the representative of an ACL holder; and¶
are members of an ASIC-approved External Dispute Resolution scheme consistent with their legislative obligation.¶
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21. Account statements and balances

21.1. We will provide you with regular account statements clearly setting out all transactions relating to your deposit and loan accounts with us. We will send these account statements to the last address you have given us, unless we reasonably believe that this is no longer your correct address. (The provision of account statements electronically is considered in section 23).

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21.2. Account statements will be sent or made available at least every 6 months. We will provide you with more frequent periodic account statements if you request these.

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21.3. If you are a Small Business or an individual and the rules in the National Credit Code about statements of account do not apply to your loan or credit account, we will nevertheless provide you with statements of account that meet those requirements to the extent that this is practical.

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21.4. Account statements will include clear information about our fees and charges incurred on your account during the statement period. Fee amounts will not be bundled, but will be broken down by transaction type and channel. The impact of any applicable fee-free limit or rebate scheme will also be indicated.

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<#>⁷ See Coverage of Code, Part B, on this Code's coverage of products, facilities and services issued or provided by another organisation and introduced, arranged or otherwise distributed by us.¶
<#>⁸ Separate timeframes also apply for our commitments under section 19 (in relation to provision of documents) and section 22 (in relation to provision of payout figures).¶
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21.5. We will provide a simple method(s) of access for you to find out the balance on your account. We will not impose any fees for using this access method.

21.6. This section does not apply to:

- passbook accounts, and
- accounts that are dormant.

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22. Notifying changes to your account

22.1. Unless a longer period is required by law, we will give you at least 30 days advance notice before we do any of the following in relation to your account:

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- introduce a new fee or charge;
- increase a fee or charge;
- reduce the number of fee-free transactions permitted on the account;
- vary the minimum balance to which an account keeping fee applies;
- vary the method by which interest on your account is calculated, or

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- vary the circumstances when interest is credited or debited to your account.
- 22.2. We will notify you of an increase in the interest we charge on your loan or credit facility no later than the day on which the change takes effect. We will also advise you of any new minimum repayment amount.
- 22.3. We will notify you of other changes to your account when we next communicate with you (subject to any applicable laws).
- 22.4. We may use various methods to notify you of changes to your account referred to in this section. Subject to applicable laws, these may include one or more of: notification on or with your account statement; notification by letter or other direct communication; announcement via our newsletter or website; or advertisement in the local media or national media. In deciding the method of notification, we will consider the nature and extent of the account change, as well as the cost and effectiveness of different methods of notification.
- 22.5. Any commitment we may make to notify you at your address of changes to your account is subject to your keeping us informed of your current contact address.

23. Provision of statements and notices electronically

- 23.1. To the extent permitted by law, we may provide any notice or other information required by this Code to you in writing, electronically or by telephone or by telling you that the information is available on our website or other electronic forum.
- 23.2. In the case of account statements, if we offer these in paper and electronic form and you elect to receive the paper form, we may charge a reasonable fee, reflecting our costs, for doing this (although we may waive this if we are satisfied that your circumstances warrant this).
- 23.3. If we offer a product on the basis that statements and other account information will only be available electronically, we will:
- clearly disclose this to you, and
 - obtain your specific positive acknowledgement of the arrangement before we issue or distribute the product to you.
- 23.4. When providing disclosure documents, account statements, notices and other prescribed information to you electronically, we will ensure that we adopt practices that take appropriate account of online security risks and are consistent with ASIC regulatory guidance on online disclosure. (Also see section 29.)

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23.5. We will provide prescribed information to you electronically in a form that allows you to retain the information (for example by printing and saving it). Our electronic communications will be comparable with equivalent paper documents in terms of the clarity and content of the information provided.

24. Copies of documents, statements and other information

24.1. At your request, we will send you a copy of any of the following documents relating to a product or facility you have, or have had, with us:

- a loan application;
- a contract (including standard Terms and Conditions, and details of interest rates and fees and charges);
- a mortgage or other security document;
- an account statement; and
- a notice we have previously given you about us exercising our rights (unless the request is for a notice issued more than two years before the discharge or termination of the contract to which the notice is related).

This section does not apply to documents we are no longer legally required to retain.

24.2. If a copy of a document is requested, we will provide it to you:

- within 14 days, if the original came into existence 1 year or less before you make the request; and
- within 30 days, if the original came into existence more than 1 year but less than 7 years before you make the request.

If for some reason we are unable to provide a document within these timeframes, we will advise you in writing, together with the expected timeframe for providing the document.

24.3. Documents may be provided in the form of a computer-generated record.

24.4. We may charge a reasonable fee, reflecting our costs, for providing a document, [but may waive this if we are satisfied that your circumstances warrant this](#).

24.5. Access to your personal information is considered more generally in section [29](#).

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- 27.3. Where possible, we will assist you to seek a chargeback of any unauthorised payments debited to your scheme credit or debit card account (e.g. MasterCard, AMEX or VISA card) pursuant to a recurring payment arrangement – for instance, where payments continue to be debited to your account even though you have cancelled the recurring payment arrangement.
- 27.4. We will make general information about the chargeback mechanism readily available to our customers, emphasising the need to promptly report problems to ensure a claim can be made within relevant chargeback periods. We will make this general information on the chargeback mechanism available in our product information and on our website.
- 27.5. Whether through our standard Terms and Conditions or otherwise, we will not seek to reduce the period or circumstances in which we can seek a chargeback on your behalf under the card scheme rules applying to your scheme credit or debit card.

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28. Closing your account

- 28.1. [We will provide readily accessible information about how to close your account.](#)
- 28.2. If you ask us to close your account, we will [enable you to do this quickly and easily](#), as long as you have discharged all of your obligations under the applicable Terms and Conditions and any mortgage or other similar arrangements relating to the account.
- 28.3. We will provide you with a payout figure for your loan or credit facility within 7 business days, if you request this.
- 28.4. Unless there are exceptional circumstances², we will give you at least 14 days advance notice before closing your account when the standard Terms and Conditions of the account permit us to do so (i.e. in circumstances where you have not sought to close the account yourself). We will notify you at the last valid address you have given us, or by other legally permissible means.

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29. Information privacy and security

- 29.1. We will comply with the Privacy Act 1988 and the National Privacy Principles, and any succeeding legislation or Privacy Principles, including with respect to credit reporting and the collection, storage, use, disclosure and securing of your personal and financial information. [Our Privacy Policy is on our website and provides further information about this.](#)

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² "Exceptional circumstances" would include circumstances where we reasonably suspect fraud or criminal activity involving the account.



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- advise you promptly in writing, and
- offer to provide you with contact details for a financial counselling or similar service in appropriate cases.

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31. Working with your representative

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31.1. You may choose to be represented or assisted by another person whom you authorise to act on your behalf in negotiations with us. For instance, you may be represented by a financial counsellor, community worker, solicitor, family member or carer. We respect your right to be represented, and will work with your duly authorised representative if you have one.

31.2. [Where we identify that you would benefit from advice or assistance from a financial counsellor or community worker, we will offer you contact details and may contact you directly for this purpose even if you have a representative. Where appropriate, we will also warn you against using a debt management firm.](#)

32. Debt collection and legal action

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32.1. We and our agents will comply with Debt collection guideline: for collectors and creditors (October 2005) of the Australian Competition and Consumer Commission and the Australian Securities and Investments Commission as amended from time to time ([the Debt Collection Guidelines](#)).

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32.2. If you fall behind with your payments, we will contact you and seek to negotiate a mutually acceptable repayment arrangement with you, having regard to your financial circumstances as a whole as well as your obligations to us. If you cooperate with us and commit to dealing with the debt, we will work with you (or your representative if you have one). Where relevant, we will draw your attention to our procedures covering customers in financial difficulties (see section [30](#)).

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32.3. We will send a written default notice to the last address you have given us (unless we reasonably believe that this is no longer your correct address), and will give you an opportunity to pay any amount outstanding on an account with us, before we commence legal action against you. The default notice will specify the date after which we are lawfully entitled to commence legal proceedings to recover the debt. The notice, or an accompanying letter, will invite you to contact us to discuss your options.

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