

Changes to BCOP

Rural Bank notifies customers of the following changes to the documents listed below, all effective 01 July 2019:

- **Banking Accounts Terms and Conditions** (as "A" below)
- **Schedule of Fees and Charges** (as 'B' below)
- **Rural Bank ONE Farm Management Deposit Terms and Conditions** (as "C" below)
- **Rural Bank ONE Term Deposit Terms and Conditions** (as "D" below)
- **Rural Bank ONE Saver Terms and Conditions** (as "E" below)
- **Rural Bank ONE Accessing Your Accounts Terms and Conditions** (as "F" below)
- **Seasonal Plus Account Terms and Conditions** (as "G" below)
- **ROnline Schedule of fees and charges** (as 'H' below)

* Please note ROnline products are not available to new customers. A full updated version of each document is available on our website or on request.

A	B	C	D	E	F	G	H	Change Description
Page 10	Page 11	2.9, Page 12					Page 2	Updated statement frequency: Term Deposit and Fixed rate FMD - Statement frequency changed from 6 monthly or at maturity to 6 month only.
Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Changed issuer of Products to: Rural Bank - A Division of Bendigo and Adelaide Bank Limited, ABN 11 068 049 178 AFSL 237879
		2.7						Inserted: "You can find the current fees and charges at anytime by contacting us on 1300660115 or by visiting our website www.ruralbankone.com.au .
		2.7, 2.8	1.7					Inserted: Details of our current Interest rates are set out on our website www.ruralbankone.com.au or by contacting our Customer Service Team on 1300 660 115
14		2.15	1.14	1.15	1.11			<p>If you have a concern or complaint</p> <p>Updated paragraph to:</p> <p>We value your feedback, as it provides us with an opportunity to improve our products and services. If our products and services do not meet your expectations, we want to hear from you. We will make every effort to resolve the situations in a fair and timely manner.</p> <p>You can raise your concern or complaint with us by:</p> <p>(a) speaking to a member of our staff or agents directly;</p> <p>(b) telephoning the Customer Service Team on 1300 660 115 8.30am – 5.00pm Central Standard Time (CST) Monday to Friday</p> <p>(c) faxing us on 08 8121 0106</p> <p>(d) emailing service@ruralbank.com.au</p> <p>(e) completing the Customer Feedback form online at www.ruralbank.com.au</p> <p>(f) write to the Customer Relationship Officer, Reply Paid 84135, Rundle Mall 5000;</p> <p>If you are not satisfied with the response provided by our Customer Service Team, you have the option of referring the matter to the Customer Advocate</p>

A	B	C	D	E	F	G	H	Change Description
								<p>who will impartially assess your complaint, keep you informed of the progress and provide you with a response:</p> <p>(a) telephone –1300 139 572 (+61 3 5485 7919) between 8.00am and 4.30pm (CST) Monday to Friday</p> <p>(b) post/letter – write to Customer Advocate Office, Bendigo and Adelaide Bank Limited, Reply Paid 480, Bendigo VIC 3552</p> <p>Alternatively (or following consideration by the Customer Advocate) you may refer your complaint directly to the appropriate External Resolution scheme.</p> <p>We are a member of the Australian Financial Complaints Authority (AFCA). You can contact AFCA at:</p> <p>The Australian Financial Complaints Authority GPO Box 3 Melbourne VIC 3001 Telephone: 1800 931 678 Email: info@afca.org.au Website: www.afca.org.au</p>
14.1					1.12			<p>EFT Transactions</p> <p>Removed text: 'provide you with monthly updates on the progress of your complaint, and'</p> <p>'the reference to '45 days' in clause 14.1 (d) above is replaced by '60 days' and we will provide you with updates every two months instead of each month.'</p> <p>Inserted text: 'and your non-response is preventing us from dealing with your complaint), provide you with the name and contact details of our external dispute resolution provider, and provide you with monthly updates on the progress of your complaint.;</p> <p>'and your non-response is preventing us from dealing with your complaint), provide you with the name and contact details of our external dispute resolution provider, and provide you with monthly updates on the progress of your complaint.;</p> <p>Updated paragraph (f) to: 'We will advise you in writing of the above time limits and when you can reasonably expect a decision. Your obligation to pay any amount that is the subject of a complaint, and any credit or other charges related to that amount, will be suspended until the complaint is resolved. When we have completed our investigation of your complaint, we will promptly advise you in writing of the outcome of that investigation, your right to take your complaint to our external dispute resolution provider, and the name and contact details of our external dispute resolution provider. However, we are not required to do so if your complaint does not relate to hardship and we resolve it to your satisfaction within 5 business days, unless you ask us.'</p>
12		2.16	1.15	1.17	1.16	Yes		<p>Heading changed to 'Banking Code of Practice'</p> <p>Clause updated to: 'The relevant provisions of the Banking Code of Practice apply if you are an individual who is not treated as a business under the Banking Code of Practice or if you are a small business (as defined in the Banking Code of Practice). The Banking Code of Practice is available on request at any Rural Bank branch or by calling us or from our website www.ruralbank.com.au. Information about the current fees, charges and interest rates that apply is available from us at any time on request.'</p>

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2		Yes	Yes	Yes	Yes	Yes		<p><u>Updated the Financial Claims Scheme Clause to:</u></p> <p>The Financial Claims Scheme protects depositors through the provision of a guarantee on deposits (up to a cap) held in Authorised Deposit-taking Institutions (ADIs) in Australia and allows quick access to their deposits if an ADI becomes insolvent.</p> <p>As such please note the following information:</p> <ul style="list-style-type: none"> • You may be entitled to a payment under the Financial Claims Scheme in the event of us becoming insolvent; • Accessibility to the Financial Claims Scheme is subject to eligibility criteria; and • Information about the Financial Claims Scheme can be found at the APRA website at http://www.apra.gov.au and the APRA Hotline on 1300 558 849.
10		2.1	1.11	1.12	1.7			<p><u>Updated the minimum number of days' notice from 20 to 30 days for:</u></p> <ol style="list-style-type: none"> 1. Increase your liability for losses relating to EFT transactions. 2. Impose, remove or adjust the daily or periodical withdrawal limits applying to the use of an access method, an account from which we permit you to initiate EFT transactions, or electronic equipment.
Page 12	Page 13	Page 12			9			<p><u>Access Methods</u></p> <p>Removed "Withdrawals are usually not permitted at maturity" and clause numbers on note</p>
8			1.9	1.9	1.4			<p><u>Communicating with you</u></p> <p>Inserted text:</p> <p>"and the Banking Code of Practice (where it applies)"</p>
9.1.2								<p><u>Acting upon telephone of facsimile instructions</u></p> <p>Inserted text:</p> <p>"authorised signatory if the person satisfies our reasonable identification processes, and provides us with the identification details we require</p> <p>Communicating with you</p>
10		2.12	1.11	1.12	1.7			<p><u>Changes to terms and conditions and ongoing disclosure</u></p> <p>Inserted text:</p> <p>"If you have a Term Deposit or a fixed rate FMD and we give you notice of a change that causes detriment to you (excluding any changes to Government charges or any changes we are required to make to comply with our legal obligations), you may opt-out of the change by written notice to us within 30 days of the date the notice is given. If you do so, that change will not apply to you until your next review date."</p> <p>"Where no prior notice is required, we will give you notice of a change no later than the day on which the change takes effect. However, we may give you a shorter notice period or no notice of a change necessitated by an immediate need to restore or maintain the security of the Rural Bank system or individual accounts or to otherwise manage a material and immediate risk where it is reasonable for us to do so. In that case, we will give you notice of the change as soon as is reasonably practicable. "</p> <p><u>Table change - updated Number of days' Notice as follows:</u></p> <ol style="list-style-type: none"> 1. 'Increase your liability for losses relating to EFT transactions' - updated to 30 days' notice. 2. 'Impose, remove or adjust the daily or periodical withdrawal limits applying to the use of an access method, an account from which we permit you to initiate EFT transactions, or electronic equipment' - updated to 30 days' notice 2. 'Change to EFT conditions, BPAY conditions or Pay Anyone conditions and Other changes to terms and conditions' - updated to " If we believe the change is unfavourable to you, 30. Otherwise, no advanced notice."

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11		12.2	1.12	1.13	1.1			<p><u>Other important items</u> Inserted Text:</p> <p>'If Terms constitute a 'consumer contract' or a 'small business contract' for the purposes of section 12BF of the Australian Securities and Investments Commission Act 2001 (Cth), you will not be liable to indemnify us under any indemnity included in these Terms for any loss or damage to the extent caused by the fraud, negligence or wilful misconduct of us or our employees, agents or appointed receivers.'</p>
15								<p><u>Variations to terms and conditions of business accounts</u> Inserted Text:</p> <p>'(however, if you are a small business under the Banking Code of Practice we may still be required to respond to your complaint in a similar way under that code).'</p>
16.1								<p><u>Account applications</u> Inserted text:</p> <p>'we reasonably suspect'</p>
16.6			2.4	2.4				<p><u>Joint accounts</u> Inserted text:</p> <p>'However, any joint account holder(s) can cancel operating instructions by contacting us which will require that all further instructions be given jointly by all joint account holder(s).'</p> <p>'except where we are legally obliged to do otherwise'</p>
16.8			2.5	2.5				<p><u>Accounts in the name of a trust</u> Updated text:</p> <p>'Note: Statutory trust accounts like Real estate agent trust accounts, solicitor trust accounts and the like are not offered by us.'</p>
22								<p><u>Closing an account</u> Deleted text:</p> <p>'for any other reason (e.g.'</p> <p>Inserted text:</p> <p>'or to protect our legitimate interests)'</p>
22.1.1			5.2.1					<p><u>Updated heading to "Withdrawals prior to the maturity date"</u></p>
22.1.2			5.2.2					<p><u>Updated heading to "Interest rate reduction for withdrawals prior to the maturity date"</u> Replaced 'we agree to' with 'you request'</p> <p>Inserted Text:</p> <p>'at the last review date or, if there has not been a review date, the date of your initial deposit. The Interest rate card'</p>
23.4								<p><u>Farm Management Deposit Offset Account interest rates</u> Removed text:</p> <p>'is not operated in accordance with the account terms and conditions or other operating instructions'</p>
24								<p><u>Account statements</u> Term Deposit Account and FMD- Fixed rate deleted 'and/ or at maturity'</p>
25								<p><u>Overdrawing your account</u> Removed text:</p> <p>'keep a credit balance in your account at all times and must'</p>

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27.1			4					<p><u>Maturing term deposits</u> Reworded hint: 'Term Deposit withdrawals are permitted, without providing 31 days prior notice during the renegotiation period. The renegotiation period starts on the maturity date and finishes 10 calendar days later.'</p>
30.4					1.8			<p><u>Our right to cancel payment facilities</u> Removed text: 'at any time without notice to you. Without limiting the circumstances in which we may cancel a payment facility, we may cancel a payment facility'</p> <p>Inserted text: 'Otherwise, we may cancel a payment facility at our absolute discretion by giving you reasonable notice of our intention to do so.'</p> <p>'have already given you notice or we '</p>
30.5					1.9			<p><u>Transaction Limits</u> Updated text to: 'We can at our discretion impose a limit on the amount you can withdraw in cash from your account at a branch, from an ATM or via an EFTPOS terminal. Our current default for maximum daily withdrawal limit for transactions conducted using a PIN in conjunction with a card is \$1,000 (for CHQ/SAV purchases). This amount may be varied for customers upon application and approval. We may vary the default amount of this limit or any other limit we impose from time to time. We may also limit the way in which money is dispensed. For example, if you want to withdraw \$400 (and that amount is not in excess of the maximum daily withdrawal limit), the ATM may not pay out on that amount in one transaction. You may receive \$300 and then make another withdrawal of \$100 as a separate transaction. We may not allow a withdrawal unless we have proof of your identify that is satisfactory to us. Some transactions require authorisation from us. We may choose not to authorise a proposed transaction. For example if your card had been reported lost or stolen. Contactless transactions are subject to separate transaction limits. These limits are imposed by us and the financial institution responsible for the EFTPOS terminal. Pay Anyone transaction limits are outlined in clause 38.2, BPAY® transaction limits are outlined in clause 37.4 and Internet Banking / Phone Banking transaction limit are outlined in clauses 35.3 and 35.6.'</p>
31.3								<p><u>To reduce the risk of cheque fraud</u> Inserted text: 'including the risk of a cheque being changed in an unauthorised way.'</p>
32.2.1					2.2			<p><u>Cancelling a direct debit</u> Inserted text: 'and talking to a staff member. We must receive your instructions at least one business day prior to the due date of the next payment, otherwise that payment may still be made.. For direct debit cancellations we may suggest that you contact the merchant concerned.'</p>
37.1					5.1			<p><u>About the BPAY scheme</u> Deleted text: 'We are a member of the BPAY® scheme, however, Bendigo and Adelaide Bank Limited act on our behalf in all matters relating to the BPAY® scheme. This includes facilitating access to the BPAY® scheme for our customers when they use Internet Banking and Phone Banking. '</p>
38.11.1					6.11.1			<p><u>Creating a PayID</u> Removed Text '24/7 help for OSHC'</p>

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41.1					8.1			<p><u>Protecting your card, access ID, password and security token</u></p> <p>Inserted text:</p> <p>'Customers will not breach clause 41.1 in situations where they disclose their access ID and password to Rural Bank or a Bendigo Bank approved service provider provided that the customer has been presented with and consented to the relevant disclosure statements related to such a request'</p>