

## Changes to Terms and Conditions

Rural Bank notifies customers of the following changes to the documents listed below, all effective 03 December 2018:

- **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)
- **Treasury Deposits Terms and Conditions** (as 'H' below)
- **RBOonline Savings Account Terms and Conditions\*** (as "I" below)
- **RBOonline Term Deposit Account Terms and Conditions\*** (as "J" below)
- **RBOonline Schedule of Fees and Charges\*** (as "K" below)

\* Please note RBOonline 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	I	J	K	Change Description
<b>Applicable clauses or page number</b>											
Pg 4 - 7					Pg 2-4						<p><b>Definition and Interpretations</b></p> <p>The following new definitions have been inserted;</p> <p><b>'Basic NPP Payment'</b> means a transfer of funds processed through the NPP which does not use Osko;</p> <p><b>'Direct Entry Payment'</b> means an electronic transfer of funds processed through the Bulk Electronic Clearing System (BECS) administered by the Australian Payments Clearing Association;</p> <p><b>'NPP'</b> means the New Payments Platform owned and operated by or for NPP Australia Limited;</p> <p><b>'NPP Addressing Service'</b> means the addressing service component of the NPP which facilitates the registration of PayIDs;</p> <p><b>'NPP Payment'</b> means a payment processed through the NPP and includes Osko Payments and Basic NPP Payments;</p> <p><b>'Osko'</b> means the Osko payment service provided by BPAY Pty Ltd;</p> <p><b>'Osko Payment'</b> means a transfer of funds processed using Osko;</p> <p><b>'PayID'</b> means a PayID (also known as an 'alias') which is able to be created with the NPP Address Service and used for the purpose of making and receiving NPP Payments (for example, an email address or telephone number);</p>

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Y	Y	Y		Y		Y				Y	Inserted 'Including Osko' following any Pay Anyone reference
10		2.12	1.11	1.12	1.7		2.8, 3.3, 4.3, 5.4	1.12	1.11		<p><u>Replaced the existing clause with the following:</u></p> <p>Acting reasonably, we may change these terms and conditions at our absolute discretion at any time. If any law regulates that change, we will only make the change to the extent permitted by, and subject to, the requirements of that law.</p> <p>Subject to the requirements of any law, you agree that we can give notice of changes to these terms and conditions and of, any material change to, or any significant event that affects any of the matters specified in this document (including changes to fees and charges and interest rates), in writing (including by notice in your statement of account), by an advertisement in a major daily newspaper published in Australia or at such other frequency as published by the overseas local major newspaper (if applicable), publication on our website or in such other manner as we reasonably consider is likely to come to the attention of as many account holders as possible; or in accordance with clause (applicable 'Communicating with you clause').</p> <p>Where notice is posted on our website, we will place a clear statement on our home page that a notice exists with a link to the full notice.</p> <p>The table below sets out how much prior notice we will give you of changes, if prior notice is required. If a Government charge payable directly or indirectly by you is introduced or varied, we will notify you by advertisement in the national media or local media, a publication on our website or in writing unless the introduction or variation is publicised by the Government.</p> <p>We will notify you of changes to terms and conditions, interest rates and fees and charges that affect your account as follows:</p> <p><u>Deleted the following column in the table:</u> 'Manner of giving notice'</p>
8		2.10	1.9	1.10	1.4		2.6	1.10	1.9		<p><u>Inserted the following text</u> 'Subject to the requirements of any law, you agree' after 'we may give you a notice'</p> <p><u>Inserted the following text.</u> 'to your residential or business facsimile number last known to us' after 'by facsimile'</p> <p><u>Inserted the following text.</u> 'to your email address last notified to us' after by email and deleted 'including secure email'</p> <p><u>Inserted the following text.</u> 'if you are registered for Rural Bank Internet Banking by secure email in Rural Bank Internet Banking, or'</p>
14, 38.9		2.15	1.14	1.15	1.11, 6.9		2.10	1.15	1.14		<p>Replaced the name and contact details for 'The Financial Ombudsman' with the 'Australian Financial Complaints Authority', Phone; 1800 931 678, Website; <a href="http://www.afca.org.au">www.afca.org.au</a>, Email; <a href="mailto:info@afca.org.au">info@afca.org.au</a>.</p> <p><u>Deleted</u> the FOS Facsimile number.</p>
19			3.3	3.3							<p><u>Inserted the following text:</u> 'or contact details' into the second paragraph.</p>

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31.1											<u>Deleted the following text:</u> 'via internet banking' from after 'order a new cheque book'
31.6											<u>Deleted the last sentence:</u> 'There is also a feature in Internet Banking which will allow you to request us to stop a cheque for you'
35.3											<b>Features of Internet Banking and/or Phone Banking</b> <u>Deleted the following text:</u> 'Request a cheque book that will be mailed to your account address' 'Request to cancel a cheque that has not been presented'
38.3					6.3						<b>USING THE PAY ANYONE SERVICE</b> <u>Inserted the following text:</u> 'or a PayID created and linked to the account;' <u>following</u> 'the correct BSB number of the financial institution at which the account to whom you or your authorised user wish to transfer funds is held' <u>Inserted the following text at the end of the clause:</u> 'Pay Anyone transfers may be processed as a Direct Entry Payment or as an Osko Payment. We may decide whether to process Pay Anyone transfers you request from your accounts as Direct Entry Payments or Osko Payments in our absolute discretion and you must not assume that Osko Payments will always be available or offered to you.'
38					6						<b>PAY ANYONE</b> <u>Inserted the following clause:</u> Once activated, you can use the Pay Anyone Service to arrange an immediate or future dated one-off transfer or to set up regular future dated transfers to accounts at financial institutions within Australia, but only where you have a valid BSB number and account number for the account you want to transfer to or a PayID which has been created and linked to the account. We may decide not to process a Pay Anyone transfer, including future dated transfers, if there are insufficient funds available for withdrawal in the account to be debited on the relevant transfer date. We will notify you in Internet Banking if this occurs. We may also decide not to process a future-dated Pay Anyone transfer if you have instructed us to make the transfer using a PayID and, at the relevant transfer time, we become aware that the details registered for that PayID in the NPP Addressing Service have substantially changed since you instructed us or, in the case of recurring payments, since the previous transfer. We will notify you in Internet Banking if this occurs.
								5			<u>'Pay Anyone' changed to:</u> 'Pay Anyone, including Osko ®' 'Once activated, you can use the Pay Anyone Service to arrange an immediate or future dated one-off transfer or to set up regular future dated transfers to accounts at financial institutions within Australia, but only where you have a valid BSB number and account number for the account you want to transfer to or a PayID which has been created and linked to the account.'

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38.4					6.4						<p><b>Payments</b></p> <p><u>Inserted the following at the end of the clause:</u></p> <p>‘Pay Anyone transfers are irrevocable and once you have told us to make a Pay Anyone transfer it cannot be stopped or cancelled. You must therefore take care to ensure all information you give us in relation to a Pay Anyone transfer request is correct and complete. Where we process a Pay Anyone transfer as an Osko Payment, the transfer will be processed, cleared and settled on a 24/7 near real-time basis.’ ‘Delays may occur in processing Osko Payments.’</p>
38.9					6.9						<p><b>Mistaken Internet Payments</b></p> <p><u>Replaced</u> ‘ePayments Code’ with ‘ePayments Code or Mistaken Payment’ under the NPP Regulations.’</p> <p><u>Inserted</u> ‘or a Misdirected Payment under the NPP Regulations.’ To the last paragraph.</p> <p><b>‘Unintended Recipient’</b></p> <p><u>Replaced</u> ‘ePayments Code’ with ‘ePayments Code or which was processed through NPP.’</p>
38.1 1					6.11						<p><b>PayIDs</b></p> <p><u>Inserted the following new clause:</u></p> <p>‘In our discretion, we may allow you to create a PayID for your account so that NPP Payments can be made to your account using the PayID instead of the BSB and account number.’ ‘Creating a PayID is optional. We will not create a <b>PayID</b> for your account without your consent.’</p>
38.1 1.1					6.11. 1						<p><b>Creating a PayID</b></p> <p><u>Inserted the following new clause:</u></p> <p>‘You may create a PayID for your account by calling us on 1300 236 344 (24 hours Mon – Fri and 9am to 4pm AEST Sat &amp; Sun.) Depending on your circumstances, we may also allow you to create a PayID in Internet Banking’. You may only create a PayID for your account if: (a) we are able to verify your identity in a manner that is satisfactory to us; (b) you own or are authorised to use the PayID; (c) the PayID is not likely to be misleading as to who the accountholder for the account is; and (d) (creating the PayID will not infringe on the intellectual property rights of any person. We may refuse to allow you to create a PayID for any reason, including where we have not been able to satisfactorily verify your identity or we are not satisfied that you own or are authorised to use the PayID you are trying to create or we are not satisfied that creating the PayID will not infringe the intellectual property rights of any person. By creating a PayID for your account:</p>

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											<p>(a) you assure us that you own or are authorised to use the PayID;</p> <p>(b) you agree to immediately notify us if any of the information you provide to us when creating the PayID changes or becomes incorrect or misleading;</p> <p>(c) you acknowledge that the PayID and information relating to you and the account the PayID is linked to (including the account name, BSB and account number) will be registered in the NPP Addressing Service operated by NPP Australia Limited (not us); and</p> <p>(d) you consent to:</p> <p style="padding-left: 20px;">(i) us disclosing your personal information and the other information you provide to us to NPP Australia Limited as necessary to create the PayID in the NPP Addressing Service; and</p> <p style="padding-left: 20px;">(ii) third parties, such as NPP Australia Limited and other financial institutions that connect to or use the NPP, collecting, storing, using and disclosing that information (including your name and account details) in accordance with the NPP Regulations and NPP Procedures and as necessary for purposes related to NPP Payments to you or your account. Without limiting the last sentence, you acknowledge that the account name associated with your account, or a summary of it, may be disclosed to any person that initiates a NPP Payment using the PayID.</p> <p>The types of PayIDs we allow you to create and link to your account may differ depending on your circumstances and the type of account you have.</p> <p>More than one PayID can be created and linked to an account provided that each PayID is unique.</p> <p>When creating a PayID we will automatically provision a PayID name that is substantially representative of the account.'</p>
38.1 1.2					6.11. 2						<p><b>Transferring a PayID from or to another account</b></p> <p><u>Inserted the following new clause:</u></p> <p>'You can transfer a PayID created and linked to one account with us or another financial institution to another account with us or another financial institution. However, you cannot transfer a PayID while it is locked (refer to updating, locking and closing a PayID section below).</p> <p>If you want to transfer a PayID you have created for one account with us to another account with us or another financial institution, you can do so by contacting us and requesting that we transfer the PayID. We will action your request within one business day unless we agree another time period with you. A transfer of your PayID to another institution is completed by that institution.</p> <p>If you want to transfer a PayID that has been created and linked to an account at another institution to an account with us, you must first contact the other financial institution to tell them you want to transfer the PayID and then create the PayID with us.'</p>
38.1 1.3					6.11. 3						<p><b>Updating, locking and closing a PayID</b></p> <p><u>Inserted the following new clause:</u></p>

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											<p>'You can request that we update or close a PayID that has been created and linked to your account at any time by contacting us.</p> <p>You must promptly notify us if, at any time, you cease to own or be authorised to use a PayID created and linked to your account or if any of the information you give us when the PayID is created changes, and request that we update or close the PayID.</p> <p>We will action a request from you to update or close a PayID within one business day unless we agree another time period with you.</p> <p>We may, if we have reasonable grounds for doing so, lock or close a PayID created and linked to your account at any time without prior notice to you. Without limitation, this includes where we suspect you created the PayID or are using the PayID in connection with fraudulent or illegal activity;</p> <p>If your PayID is locked, you can request that it be unlocked by contacting us. If a PayID is closed it must be re-created before it can be used again.'</p>
38.1 1.4					6.11. 4						<p><b>PayID disputes</b></p> <p><u>Inserted the following new clause:</u></p> <p>'If a PayID cannot be created for your account because it has already been created and linked to another account by someone else we can lodge a dispute. However, there is no guarantee that the dispute will be resolved in your favour or result in your favour or result in you being able to create the PayID for your account. We will promptly notify you of the outcome of the dispute.'</p>
38.1 1.5					6.11. 5						<p><b>Liability for PayIDs</b></p> <p><u>Inserted the following new clause:</u></p> <p>'We are not liable to you for any loss or damage you suffer as a result of:</p> <ul style="list-style-type: none"> <li>(a) a PayID being created and linked to your account or you using or attempting to use a PayID that has been created and linked to your account;</li> <li>(b) us refusing to create a PayID or any delay in a PayID being created and linked to your account;</li> <li>(c) us locking or closing a PayID that has been created and linked to your account; or</li> <li>(d) any failure or malfunction of the NPP (including the NPP Address Service) or any of our systems or procedures that use or connect with the NPP.</li> </ul> <p>You indemnify us against, and will be liable to us for, any direct or indirect loss, damage, charge, expense, fee or claim we may suffer or incur in respect of any PayID that is created and linked to your account or your use or attempted use of such a PayID. We may debit any such loss, damage or cost to any account you hold with us.'</p>
	Pg 6										<p><b>Single cheque encashment fee</b></p> <p><u>Replaced</u> 'a Commonwealth Bank of Australia branch' <u>with</u> 'a branch of another financial institution'</p>
							2.7				<p>Inserted new Clause</p> <p><b>2.7 COMMUNICATING WITH US</b></p>

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											<p>This clause deals with notices, certificates and other communications sent by you to us that apply to your Rural Bank Treasury Deposits Account.</p> <p>If a communication is given by you, it must be by email, telephone or in writing to the to our address or contact details as outlined in section 2.1.</p>