

Changes to Terms and Conditions

Rural Bank notifies customers of the following changes to the documents listed below, all effective **09 November 2023**

- **Banking Accounts Terms and Conditions** (as 'A' below)

A full updated version of each document is available on our website or on request.

A	Change Description
Important Information	<p><u>Added:</u></p> <p>If you did not receive the Schedule of Fees and Charges with this document, please contact your local branch or phone our Customer Service Team on 1300 660 115 to arrange for them to be sent to you. Alternatively you can download the schedule by visiting our website ruralbank.com.au.</p>
Pg 1	<p><u>Removed:</u></p> <p>Special provisions apply to business accounts. In particular, some of the terms and conditions in this document have limited, varied or no application to the use of payment facilities on business accounts. Refer to section 15 for details.</p>
Section 7	<p>We may at our sole discretion waive any or all fees and charges from time to time, substitute one fee or charge for an alternative fee or charge, or impose a lower fee or charge.</p> <p><u>Changes to:</u></p> <p>We may waive any or all fees and charges from time to time, substitute one fee or charge for an alternative fee or charge, or impose a lower fee or charge.</p>
Section 9.1.1	<p>(ii) At our sole discretion, we may refuse to accept any telephone and/or facsimile instructions, provided that you, or your authorised signatory, are notified of such refusal as soon as possible;</p> <p><u>Changes to:</u></p> <p>(ii) We may refuse to accept any telephone and/or facsimile instructions, provided that you, or your authorised signatory, are notified of such refusal as soon as possible;</p>
Section 9.1.4	<p><u>Removed:</u></p> <p>and indemnity</p> <p>In consideration of us agreeing to act in accordance with your telephone and/or facsimile instructions, you:</p> <p>(a) release us from any and all actions, suits, proceedings, claims, accounts and demands of all kinds which you may make or have against us for any direct or indirect damage, loss or expense suffered or incurred by yourself; and</p> <p>(b) indemnify us and agree to keep us indemnified against all losses, costs and expenses incurred, paid or payable by us in respect of all actions, suits, proceedings, claims, accounts and demands of all kinds which may be taken or made against us. in each case as a result of or in connection with us acting in good faith upon the telephone and/or facsimile instructions (including any incomplete, or incorrect or duplicated telephone and/or facsimile instructions) given to us in accordance with the procedures set out in clause 9.1.</p>
Section 9.1.4	<p><u>Added:</u></p> <p>You acknowledge that where we act in accordance with your telephone and/or facsimile instructions we will not be liable for any loss or damage suffered by you or anyone else, unless that loss or damage arises from a mistake, fraud, negligence or wilful misconduct by us.</p>
Section 9.1.5	<p>Your release and indemnity herein shall be continuing despite your written notice and shall apply in all cases where any telephone and/or facsimile instructions or purported telephone and/or facsimile instructions have been or hereafter are given to us.</p> <p><u>Changes to:</u></p>

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	Your release herein shall be continuing despite your written notice and shall apply in all cases where any telephone and/or facsimile instructions or purported telephone and/or facsimile instructions have been or hereafter are given to us.	
Section 10	<p>Acting reasonably, we may change these terms and conditions (and fees and charges and interest rates) 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><u>Changes to:</u> Acting reasonably, we may change these terms and conditions (and fees and charges and interest rates) 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>	
Section 10	<p><u>Added:</u> We can only make changes to the extent reasonably necessary to protect our legitimate interests, or to benefit you, including:</p> <ul style="list-style-type: none"> (a) changes because of changes to our cost of funds or other costs of doing business or to ensure that we receive an adequate return on assets; (b) changes because of requirements of laws or industry codes of practice, prudential standards, court decisions, decisions of our dispute resolution scheme, guidance or directions from regulators, and similar reasons; (c) changes due to changes in the way we operate our business or our systems; (d) changes we think are necessary to fix errors or to make things clearer; (e) changes for information security or similar purposes; (f) changes to reflect market practice or standards or to keep our products competitive and meeting customer expectations and needs; or (g) changes made for other good reasons. 	
Section 10	<p>Change to an interest rate. (This does not apply to rates linked to money markets or external rates (which we do not control for which we cannot notify changes in advance.) These changes take effect from the earlier day of the date you receive notification, or they are first published.)</p> <p><u>Changes to:</u> Change to an interest rate linked to money markets or external rates (which we do not control for which we cannot notify changes in advance.) These changes take effect from the earlier day of the date you receive notification, or they are first published.) We will not change a fixed interest rate during a fixed rate period.</p>	<p>No later than the date of the change.</p> <p>As soon as reasonably practicable after the change but no later than the date of the change.</p>
Section 10	<p><u>Added:</u> Changes to an interest rate other than a rate linked to money markets or external rates, e.g. your margin. (A margin is a component of your interest rate added to the base rate to reflect our costs and assessment of borrowing risk)</p>	<p>30 days or shorter if the change is not adverse to you</p>
Section 10	<p>A variation of the method by which interest is calculated. A variation of the frequency with which interest is debited or credited. A variation of the balance ranges within which interest rates apply.</p> <p><u>Changes to:</u> A variation of the method by which interest is calculated. A variation of the frequency with which interest is debited or credited. A variation of the balance ranges within which interest rates apply.</p>	<p>30</p> <p>30 days or shorter if the change is not adverse to you</p>

A	Change Description
Section 11	<u>Added heading:</u> 11.1 Authority to debit and credit account
Section 11	<u>Added heading:</u> 11.2 Determining balance
Section 11	<u>Added heading:</u> 11.3 ePayments Code
Section 11	<u>Added:</u> 11.4 Undertakings You provide us with the following undertakings you will not initiate, engage in or effect a transaction that may be in breach of Australian law or sanctions (or the law or sanctions of any other country); and (a) you undertake that any underlying activity/product for which Internet Banking is being provided does not breach any Australian law or sanctions (or the law or sanctions of any other country). More information is available from the Australian Transaction Reports and Analysis Centre (AUSTRAC) 1300 021 037 or our Customer Service Team on 1300 660 115.
Section 11	<u>Removed:</u> Subject to any limitation on your liability in these terms and conditions, you indemnify us against any loss, damage, liability, cost, charge or expense (including costs, charges or expenses in connection with legal or other advisers) we may suffer or incur directly or indirectly: (a) 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 the agreement constituted by these terms and conditions; (b) as a result of any loss, misuse, defacement or destruction of a card issued to you or to an additional cardholder; (c) arising directly or indirectly from computer viruses, program bugs and similar causes where such loss, damage, liability, cost, charge or expense arises as a direct or indirect consequence of use by you, or an authorised user, of Internet Banking or Phone Banking; (d) where we have acted on instructions given by an authorised signatory or for which you are otherwise liable under these terms and conditions; and (e) where you are a parent or legal guardian who has signed a 'Minor's Account Access Authorisation' form, acknowledging that you will be liable for all transactions conducted by the minor.
Section 11	<u>Added heading:</u> 11.5 Joint and several
Section 11.5	<u>Removed:</u> Any certificate we give you shall be evidence of the matters referred to therein unless subsequently proven to be incorrect
Section 11	<u>Added heading:</u> 11.6 Exercise of rights
Section 11.6	We may exercise any power, right or remedy referred to in the terms and conditions at our sole discretion. We will act reasonably in all circumstances when exercising any power, right or remedy. We may choose at any time to waive any of our rights under these terms and conditions. Subject to any applicable law, a waiver by us is not a change to, and does not reduce our rights under, these terms and conditions unless we give you written notice that it is a change to these terms and conditions. <u>Changes to:</u> We may exercise any power, right or remedy referred to in the terms and conditions at our discretion. We will act reasonably in all circumstances when exercising any power, right or remedy. We may choose to waive any of our rights under these terms and conditions. Subject to any applicable law, a waiver by us is not a change to, and does not reduce our rights under, these terms and conditions unless we give you written notice that it is a change to these terms and conditions.

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Section 11.6	<u>Removed:</u> Nothing in this agreement has the effect of excluding, restricting or modifying rights in the Australian Securities and Investments Commission Act or Competition and Consumer Act, which cannot be excluded, restricted or modified by agreement. If your account or payment facility is of a kind not ordinarily acquired for personal, domestic or household use, our liability is restricted to re-supplying the services or the cost of re-supplying the services.
Section 11.6	<u>Added:</u> We may only exercise our rights under a term in these terms and conditions to the extent (if any) reasonably necessary to protect our legitimate interests. This clause applies to a term in these terms and conditions, despite any other term, if it: (a) is subject to unfair contract terms legislation; and (b) is to our advantage; and (c) causes a significant imbalance in the rights and obligations of you and us under these terms and conditions; and (d) would cause detriment to you if we applied the term or relied on the term. Words used in this clause have the meanings given to them in the unfair contract terms legislation.
Section 11	<u>Added heading:</u> 11.7 Assignment
Section 11.7	We may assign or otherwise deal with our rights under these terms and conditions in any way we consider appropriate. <u>Changes to:</u> We may assign or otherwise deal with our rights under these terms and conditions to the extent reasonably necessary to protect our legitimate business interests.
Section 11.7	<u>Added:</u> If we exercise our right to assign your FMD we will provide you with 30 days' prior written notice. You may not assign your rights unless we have agreed to the assignment in writing (refer to clause 27 for other important requirements for farm management deposits).
Section 11	<u>Added heading:</u> 11.8 Collection of information
Section 11.8	<u>Removed:</u> If we exercise our right to assign your FMD we will provide you with 30 days' prior written notice. You may not assign your rights unless we have agreed to the assignment in writing (refer to clause 28 for other important requirements for farm management deposits)
Section 11	<u>Added heading:</u> 11.9 Financial difficulty and credit ratings
Section 11	<u>Added heading:</u> 11.10 Jurisdiction
Section 11	<u>Added heading:</u> 11.11 Combine accounts
Section 11.11	<u>Added:</u> Our right to combine accounts is subject to the terms and conditions of your loan account, which may limit when we can combine accounts.
Section 11	<u>Added:</u> 11.12 Australian dollars
Section 11	<u>Added:</u> 11.13 Account stop
Section 11.13	<u>Removed:</u> 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 willful misconduct of us or our employees, agents or appointed receivers.
Removal	<u>Removed:</u> 15. VARIATIONS TO TERMS AND CONDITIONS OF BUSINESS ACCOUNTS Where your account is a business account, the conditions of section 15 apply:

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	<p>(a) Clauses 40.1 (b), (c) and 40.2 do not apply and, subject to clause 38.9, you will be liable for all transactions on your business account, whether authorised by you, an authorised user, or an additional cardholder, or carried out by, or with the knowledge or consent, of any of those persons.</p> <p>(b) Clause 14.1 does not apply and any complaint in relation to an EFT transaction on your business account will be dealt with in accordance with section 14 or, if it relates to a BPAY® payment, in accordance with the requirements of the BPAY® Scheme Rules and Operating Procedures at that time (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> <p>The sections that do not apply as outlined in clauses 15 (a) and (b), do not apply notwithstanding any reference to those sections or their provisions in any other term or condition (in which case such other term or condition is to be read as if that reference did not appear, so that such term or condition is not subject to or qualified by the section or provision that does not apply).</p>
Important Note	Please note with the removal of Section 15 all subsequent numbering will decrease by 1.0. All section references throughout the document have been updated accordingly.
Section 15.4	<p>We may request, and you must provide, any other additional information we deem necessary, in relation to your identity, personal affairs, business dealings and/or the purpose of your relationship with us. In the event you refuse or fail to provide us with information we have reasonably requested, we may at our sole discretion, reject your application, suspend the operation of your account, refuse transactions and/ or place a freeze on your funds until such time as the information is provided. You provide us with the following undertakings and you indemnify us against any potential losses either you or we suffer arising from any breach by you of such undertakings:</p> <p><u>Changes to:</u> Acting reasonably, we may request, and you must provide, any other additional information we deem necessary in relation to your identity, personal affairs, business dealings and/or the purpose of your relationship with us. If the event you refuse or fail to provide us with information we have reasonably requested, we may at our sole discretion, reject your application, suspend the operation of your account, refuse transactions and/ or place a freeze on your funds until such time as the information is provided.</p> <p>You provide us with the following undertakings:</p>
Section 15.9	<p><u>Removed:</u> You indemnify us against any claim made upon us in relation to, or arising out of, the trust.</p>
Section 21	<p>If a card is linked to your account, you must give us 14 days' notice of your wish to close your account. You must return to us all cards issued on the account at the time of giving notice. This 14 day period is to allow for outstanding card transactions to be presented for payment before the account is closed.</p> <p><u>Changes to:</u> If a card is linked to your account, you must give us 14 days' notice of your wish to close your account. You must return to us all cards issued on the account at the time of giving notice or otherwise take steps to securely destroy the cards. This 14 day period is to allow for outstanding card transactions to be presented for payment before the account is closed.</p>
Section 21	<p>We may close your account at any time, due to unsatisfactory conduct or if we consider it necessary to prevent fraud or other losses to you or us or to protect our legitimate interests by giving you notice that is reasonable in all the relevant circumstances and reimbursing you for any amount standing to the credit of your account.</p> <p><u>Changes to:</u></p>

A	Change Description
	We may close your account at any time, due to unsatisfactory conduct or if we consider it necessary to prevent fraud or other losses to you or us or to protect our legitimate business interests by giving you notice that is reasonable in all the relevant circumstances and reimbursing you for any amount standing to the credit of your account.
Section 21	(b) you must return to us all cards, any physical security tokens issued to you, and all unused cheques linked to the account; <u>Changes to:</u> (b) you must return to us all cards, any physical security tokens issued to you, and all unused cheques linked to the account, or you must securely destroy these items;
Section 21	Acting reasonably, we reserve the right to withdraw any account from offer without notice. <u>Changes to:</u> Acting reasonably and to the extent reasonably necessary to protect our legitimate business interests, we reserve the right to withdraw any account from offer without notice.
Section 21.1.3	If you wish to withdraw or transfer your funds after the 10 day grace period, we may at our discretion not permit the withdrawal or transfer for up to 31 days from the day we receive your request, or at maturity, whichever occurs sooner. <u>Changes to:</u> If you wish to withdraw or transfer your funds after the 10 day grace period, we may at our discretion not permit the withdrawal or transfer for up to 31 days from the day we receive your request, or until maturity, whichever occurs sooner.
Section 29.4	We may, at our absolute discretion, cancel a payment facility if: <u>Changes to:</u> We may, cancel a payment facility if:
Section 29.4	Otherwise, we may cancel a payment facility at our absolute discretion by giving you reasonable notice of our intention to do so. <u>Changes to:</u> Otherwise, we may cancel a payment facility by giving you reasonable notice of our intention to do so.
Section 29.4	If your card is cancelled, you must immediately return to us all cards issued to you or an additional cardholder (cut in half through the magnetic strip for your protection). <u>Changes to:</u> If your card is cancelled, you must promptly return to us all cards issued to you or an additional cardholder (cut in half through the magnetic strip for your protection) or alternatively take steps to securely destroy them.
Section 29.4	If your cheque book facility is cancelled, you must immediately return to us all unused cheques issued to you or your authorised signatory/s. <u>Changes to:</u> If your cheque book facility is cancelled, you must promptly return to us all unused cheques issued to you or your authorised signatory/s or alternatively take steps to securely destroy them.
Section 29.5	We can at our discretion impose a limit on the amount you can withdraw in cash from your account over the counter, from an ATM or via an EFTPOS terminal. <u>Changes to:</u> Acting reasonably, we can at our discretion impose a limit on the amount you can withdraw in cash from your account over the counter, from an ATM or via an EFTPOS terminal.
Section 30.4	You agree that we are under no obligation to assist with the recovery of possession of any cheque and forever waive any right which you may otherwise have to require the Bank to assist with recovery. <u>Changes to:</u> You agree that we are under no obligation to assist with the recovery of possession of any cheque and waive any right which you may otherwise have to require the Bank to assist with recovery.
Section 30.11	30.11 Liability and indemnity cheques <u>Changes to:</u> 30.11 Liability - cheques
Section 30.11	<u>Added:</u> We do not exclude any liability to you for loss or damage to you arising directly from the fraud, negligence or wilful misconduct of us, our employees or agents or a receiver appointed by us.

A	Change Description
Section 31.4	<u>Added:</u> We do not exclude any liability to you for loss or damage to you arising directly from the fraud, negligence or wilful misconduct of us, our employees or agents or a receiver appointed by us.
Section 32.5	<u>Added:</u> We do not exclude any liability to you for loss or damage to you arising directly from the fraud, negligence or wilful misconduct of us, our employees or agents or a receiver appointed by us.
Section 34.9	<u>Removed:</u> Subject to any other provisions of these terms and conditions, to the extent permitted by law, we are not liable to you or an authorised user for, or in connection with: (a) any failure, malfunction, delay or error (for any reason) of any equipment, system or software that is not controlled by us, provided by us or provided on behalf of us (including, without limitation, the telephone, internet enabled device, software, telecommunications and ISP services you, or an authorised user, use to access Internet Banking and Phone Banking); (b) any unavailability or failure (of which you, or your authorised user, should have been aware) of Internet Banking and Phone Banking; (c) any failure of an access ID or PIN to permit you, or your authorised user, to access Internet Banking or Phone Banking; (d) disclosure of information relating to your accounts through Internet Banking and Phone Banking where the information has been obtained by, or in conjunction with, any person using your PIN or access ID, or the PIN or access ID of your authorised user; (e) any unauthorised access to your information transmitted by us through Internet Banking or Phone Banking in relation to a nominated account; or (f) any failure of a security token or authentication key to permit you to access Internet Banking.
Section 34.11	<u>Removed:</u> You indemnify us against any loss or damage we may suffer due to any claims, suits, demands or actions of any kind brought against us arising directly or indirectly because you: (a) did not observe any of your obligations under the terms and conditions in this section; or (b) acted negligently or fraudulently in connection with the other terms and conditions.
Section 34.11	<u>Added:</u> We do not exclude any liability to you for loss or damage to you arising directly from the fraud, negligence or wilful misconduct of us, our employees or agents or a receiver appointed by us.
Section 36.9	<u>Removed:</u> (g) You indemnify us against any loss or damage we may suffer due to any claims, suits, demands or action of any kind brought against us that arises directly or indirectly because you, or your authorised user: <input type="checkbox"/> did not observe any of your obligations under these BPAY® conditions; or <input type="checkbox"/> acted negligently or fraudulently in connection with the terms and conditions applicable to your account.
Section 36.9	<u>Added:</u> (i) We do not exclude any liability to you for loss or damage to you arising directly from the fraud, negligence or wilful misconduct of us, our employees or agents or a receiver appointed by us.
Section 37.9	<u>Removed:</u> You indemnify us against any loss or damage we may suffer due to any claims, suits, demands or action of any kind brought against us arising directly or indirectly because you: <input type="checkbox"/> did not observe any of your obligations under the terms and conditions in section 38; or <input type="checkbox"/> acted negligently or fraudulently in connection with the terms and conditions.
Section 37.9	<u>Added:</u> We do not exclude any liability to you for loss or damage to you arising directly from the fraud, negligence or wilful misconduct of us, our employees or agents or a receiver appointed by us.

A	Change Description
Section 37.12.1	(b) you agree to immediately notify us if any of the information you provide to us when creating the PayID <u>Changes to:</u> (b) you agree to promptly notify us if any of the information you provide to us when creating the PayID
Section 37.12.5	<u>Added:</u> We do not exclude any liability to you for loss or damage to you arising directly from the fraud, negligence or wilful misconduct of us, our employees or agents or a receiver appointed by us.
Section 37.12.5	<u>Removed:</u> 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.
Section 38.7	The indemnity and liability provisions contained in this section apply in their entirety as if the words 'Pay Anyone' were replaced by the words 'Rural Bank Bulk Payments'. <u>Changes to:</u> The liability provisions contained in this section apply in their entirety as if the words 'Pay Anyone' were replaced by the words 'Rural Bank Bulk Payments'.
Section 38.7	<u>Removed:</u> If you did not receive the Schedule of Fees and Charges with this document, please contact your local branch or phone our Customer Service Team on 1300 660 115 to arrange for them to be sent to you. Alternatively you can download the schedule by visiting our website ruralbank.com.au.