

NON-CASH PAYMENT SERVICES

Part 1 - NON-CASH PAYMENT SERVICES PRODUCT DISCLOSURE STATEMENT (Corporations Act (Cth) 2001)

- A Online banking
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BankVic

NON-CASH PAYMENT SERVICES

This Product Disclosure Statement is required to be given by Police Financial Services Limited to members when issuing a financial product to them. It contains all details that might reasonably be expected to have a material influence on the decision of a customer as to whether to acquire this product.

If you are looking to acquire any of the products referred to within this PDS, please refer to parts 1, 2 and 3 of this PDS.

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® BPAY and BPAY View registered to BPAY Pty Ltd ABN 69 079 137 518.

A. ONLINE BANKING

Police Financial Services Limited provides online banking for its members through:

- i. Internet banking
 - ii. Mobile banking
- 24 hours 7 days a week access
 - no access costs.

I. INTERNET BANKING

BRIEF DESCRIPTION OF PRODUCT AND ITS BENEFITS

Internet banking enables you to do your banking using your internet services. Functionality includes the ability to:

- transfer funds between BankVic accounts,
- transfer funds to external accounts,
- make BPAY payments,
- transfer and receive payments with Osko,
- view the last financial year's interest information,
- view your transactions and account balances,
- print a transaction list of your account,
- set up, amend and cancel Regular Payments,
- change your password,
- view eStatements online,
- open selected accounts online,
- update your contact details.

II. MOBILE BANKING

BRIEF DESCRIPTION OF PRODUCT AND ITS BENEFITS

Mobile banking permits you to do your banking using your internet services. Log on to bankvic.com.au or download our mobile app and you can do your banking through your mobile phone or other mobile device. You can;

- transfer funds between BankVic accounts,
- transfer funds to external accounts,
- make BPAY payments,

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- transfer and receive payments with Osko,
- view the last financial year's interest information,
- view your transactions and account balances,
- set up, amend and cancel Regular Payments,
- update your contact details,
- locate branches using the mobile app.

RISKS

In providing online banking facilities, we will use such measures as we deem reasonable to help ensure the security of the online banking environment, including firewalls and data encryption.

We cannot however guarantee that data transmission over the internet is absolutely secure.

You are responsible for your own anti-virus and security measures and those of any authorised user, to prevent unauthorised access via online banking or your mobile device online banking to your accounts.

It is important that you keep your Password confidential. If an unauthorised transaction occurs on your account, and you have not taken good care of your Password, you may be liable for all or part of the loss.

If you choose a 4-digit password when using your mobile app, make sure you do not choose a number easily identifiable to you, such as a birth date or simple sequences. Guidelines and details of security and liability are contained in the terms and conditions for online banking which can be found in our General Information, Terms and Conditions booklet.

If you inadvertently transfer money to the wrong person because they have given you or you have entered the wrong account details, you can ask us to recover the money from the unintended recipient. This is known as a Mistaken Internet Payment. To enable prompt return of your funds you should contact us as soon as you notice you have made a Mistaken Internet Payment.

You may be liable for some of the loss if you unreasonably delay telling us of the loss, theft or misuse of your password or Collection Code. You should be mindful that online banking transfers between your accounts, to other accounts and to accounts at another financial institution are subject to cut-off times. Any transactions conducted after 2pm on a Banking Business day or on a Saturday, Sunday or public holiday may not be processed until the following business day.

Details are contained in the terms and conditions which can be found in the General Information, Terms and Conditions booklet available from any branch, our website or on request.

SIGNIFICANT FEATURES OF THIS SERVICE

Additional features applying to this service that will affect the way you can operate this service and access your account and how we may protect ourselves from loss are listed below:

REGISTRATION

Online banking enables account holders and their authorised signatories to have online access to all accounts for which they are currently an account holder and/or signatory. In order to use our online banking services you must be registered with us. The first step is registering for online banking by accepting the internet banking terms and conditions online, on our website bankvic.com.au or via your membership application. The Password that is registered by you to use online banking must be used in conjunction with your member number when logging in.

The second step is registering for internet banking. You can choose either mobile banking through the internet or through the BankVic App or both.

1. In choosing mobile banking through the internet, once you have registered for internet banking, visit bankvic.com.au on your mobile device and select 'Mobile Banking'
2. In selecting the BankVic App, visit the online Apple®, Google play® or Windows® store, search for BankVic and follow the prompts.

You will need to read the terms and conditions and when you are comfortable you understand and agree, click Accept. You can then start using Mobile Banking – your password is your internet banking password. If you are using the BankVic App you can select a 4-digit App Passcode to access the smart application, however as a measure of security, when transacting you will need to use your full password.

The terms and conditions applying to these services include the security features of your Password and Collection Code, the types of transactions you may conduct, the liability for unauthorised transactions and security features. These conditions must be agreed before a password can be issued.

BPAY

If you choose to have access to online banking, you can make electronic payments to authorised billers using the BPAY system. Payments will be received on the day they are sent, provided the BPAY instruction is provided before the cut-off time. Processing and settlement may take longer if you authorise the payment after the cut-off time, or on a Saturday, Sunday or public holiday.

NON-CASH PAYMENT SERVICES

Information of the cut-off time is detailed in the terms and conditions for our BPAY service which can be found in the General Information, Terms and Conditions booklet. You can also refer to Section C of this PDS for the features, risk and benefits of the BPAY service.

BPAY View is available through our internet banking site, however it is not available through Mobile Banking.

TRANSFERS

- To another BankVic account

Using online banking you can transfer funds between your accounts or to other accounts. There is currently a \$10,000 daily transaction limit on transfers.

- External credits

Using online banking, you can transfer funds to an account at another financial institution. There is currently a \$5,000 transaction limit where debits are initiated from your account to an external account with another financial institution.

Any variation in transaction limits will be subject to our approval.

PERSONAL PAYEES LIST

You can create a list of your regular payees (personal payee list) to make quick transfers, external credits or BPAY payments.

USING REGULAR PAYMENTS

Payments for any financial commitment that are of a regular amount, frequency and payee may be authorised for deduction.

A regular payment authorisation can be created, altered or cancelled using internet banking only.

HOME LOAN REDRAW TRANSACTIONS

Using online banking you can redraw from your home loan account any repayments you have made that are in excess of the contractual repayments. The conditions of the redraw facility are set out in the Terms of the Loan Contract which is available on application.

INTEREST DETAILS

View current and previous years' interest earned on all of your accounts.

View any withholding tax against your account.

COMMISSIONS, FEES AND CHARGES

Most transactions conducted through online banking are free.

Refer to our Fees and Charges PDS online at bankvic.com.au or call Sales & Servicing on 13 63 73 for more information.

TRANSACTION LISTS

In addition to your statement of account issued to you in accordance with the terms and conditions applicable to your account/s, using internet banking you can view, print or download an eStatement or a Transaction List.

B. AUTOMATED TELEPHONE BANKING

BRIEF DESCRIPTION OF PRODUCT AND ITS BENEFITS

Our Automated telephone banking service allows you to carry out transactions on your accounts by telephone. It enables you to:

- transfer funds between Multipack, Anywhere, Ezepac Investment, Little Copper, SMSF Saver and Christmas Club and any other selected accounts, including transfers to loan accounts,
- check account balances,
- access a list of the last ten transactions
- access the last financial year's interest earned,
- obtain a statement of account,
- order a deposit book,
- make BPAY payments,
- card activation.

The Automated telephone banking facility is available 24 hours 7 days a week and has no transaction costs.

RISKS

Members are responsible for the use and security of their Access Code at all times. Members may be liable for any losses that occur arising from failure to properly secure their Access Code against loss, theft or misuse.

You should be mindful that Automated transfers between your accounts, to other accounts within BankVic and to accounts at another financial institution are subject to cut-off times. You should allow sufficient time for the transaction to be processed to ensure you meet any obligations e.g. credit card payment due dates, and receive benefits e.g. bonus interest payments. Any transfer to another financial institution conducted after 2pm on a Banking Business day or on a Saturday, Sunday or public holiday may not be processed until the following business day.

SIGNIFICANT FEATURES OF THIS SERVICE

Additional features applying to this service that will affect the way you operate this service and access your account and how we may protect ourselves from loss.

REGISTRATION

Automated Telephone Banking is a 24 hour automated service that allows account holders and their authorised signatories access to their accounts.

To use this service, the member and/or their authorised signatory is required to register a four digit personal identification (Access Code) with the Sales & Servicing staff on 13 63 73 or by completing the Automated Telephone Banking Authority.

The Access Code may also be used when we cannot verify the member's identity by way of a signature comparison.

USING AUTOMATED TELEPHONE BANKING

On request, we will issue you with an Access Code so that you can access the electronic banking service via telephone banking. It is important that you keep your personal identification numbers and codes confidential. You should not disclose your Access Code to anyone. If an unauthorised transaction occurs on your account, and you have not taken good care of your Access Code, you may be liable for all or part of the loss.

You should tell us immediately you suspect that your Access Code may have been lost, stolen or misused, or if you suspect that unauthorised transactions have occurred on your account. The earlier you tell us, the more easily we will be able to protect you from further loss.

You may also be liable for some of the loss if you unreasonably delay telling us.

USING BPAY

If you choose to have access to Automated Telephone Banking, you can make electronic payments to authorised billers using the BPAY system. Payments will be received on the day they are sent, provided the BPAY instruction is provided before the cut-off time. Processing and settlement may take longer if you authorise the payment after the cut-off time, or on a Saturday, Sunday or public holiday. Information of the cut-off time is detailed in the terms and conditions for our BPAY service which can be found in the General Information, Terms and Conditions booklet. You can also refer to Section C of this PDS for the features, risk and benefits of the BPAY service.

TRANSFERS

Transfers to another BankVic account during business hours are updated the same day. Transactions out of hours, conducted after 5pm on a Banking Business day or on a Saturday, Sunday or public holiday may not be processed until the following business day.

Where there is more than one signature required to complete each transaction or instruction the Access Code facility is not available.

EXTERNAL TRANSFERS

You can transfer funds to an account at another financial institution. There is currently a daily \$5,000 transaction limit where a transfer is initiated from your account to an external account with another financial institution. Any variation in limits will be subject to our approval.

C. BPAY BILL PAYING SERVICE

BRIEF DESCRIPTION OF PRODUCT AND ITS BENEFITS

The BPAY bill paying service provides an alternative method of payment for members when paying accounts and can be accessed via:

- 24 hour Automated Telephone Banking
- 24 hour online banking through internet and mobile banking.

It enables you to make BPAY payments accepted by over 45,000 billers.

BPAY is fast, convenient and easy to use and there are no access costs.

RISKS

BPAY transactions are protected using high levels of security. However as the facility is accessible via internet banking, mobile banking or Automated Telephone Banking, the risks associated with these services will apply.

ONLINE BANKING

Internet and mobile banking are online banking facilities and we will use such measures as we deem reasonable to help ensure the security of the online banking environment, including firewalls and data encryption.

We cannot however guarantee that data transmission over the internet is absolutely secure.

NON-CASH PAYMENT SERVICES

It is important that you keep your Password confidential. If an unauthorised transaction occurs on your account, and you have not taken good care of your Password, you may be liable for all or part of the loss.

AUTOMATED TELEPHONE BANKING

With regard to the Automated Telephone Banking facility, members are responsible for the use and security of the Access Code at all times. Members are liable for any losses that occur arising from any failure by them or their authority to operate to properly secure and safeguard the Access Code.

Refer to Sections A and B of this PDS document for more information about the risks associated with online banking and our terms and conditions which can be found in our General Information, Terms and Conditions booklet.

SIGNIFICANT FEATURES OF THIS SERVICE

Additional features applying to this service that will affect the way you operate this service and access your account and how we may protect ourselves from loss include:

USING BPAY

BPAY is an electronics payments scheme through which the account holder or authorised signatory can ask us, via Rapid Response, to make payments on their behalf to organisations (Billers) who tell the account holder or authorised signatory that they can make payments to them through the BPAY Scheme. BPAY View is also available.

If you choose to have access to telephone or online banking, you can make electronic payments to authorised billers using the BPAY system. Payments will be received on the day they are sent, provided the BPAY instruction is provided before the cut-off time. Processing and settlement may take longer if you authorise the payment after the cut-off time, or on a Saturday, Sunday or public holiday. Information of the cut-off time is details in our BPAY terms and conditions in the General Information, Terms and Conditions.

USING ELECTRONIC BANKING

(Internet and mobile banking and automated telephone banking telephone banking).

We have electronic banking services available in Automated telephone banking and online banking through internet banking and mobile banking. Refer to Sections A and B of this PDS for information on the significant features of using BPAY via these

services and to our General Information, Terms and Conditions booklet which sets out our BPAY, online banking and Automated Telephone Banking and account terms and conditions and to our PDS for At Call Savings Accounts for the features, benefits and risks of the accounts you can access using these services.

D. OSKO PAYMENTS

BRIEF DESCRIPTION OF PRODUCT AND ITS BENEFITS

Osko is a payment service provided by BPAY. Members can make and receive near real-time payments on eligible accounts to and from participating banks and financial institutions. Most BankVic deposit, loan and card accounts can receive Osko funds. Payments from BankVic accounts are generally limited to transaction and savings accounts. See the General Information, Terms and Conditions for further details.

Members will need to register for a PayID (your mobile number or email) to make Osko payments.

RISKS

Osko transactions are protected using high levels of security. However as the facility is accessible via internet banking, mobile banking and the BankVic App, the risks associated with these services will apply.

TERMS AND CONDITIONS

The terms and conditions that govern Osko payments are set out in our General Information, Terms and Conditions booklet.

ONLINE BANKING

Internet, mobile and the BankVic App are online banking facilities and we will use such measures as we deem reasonable to help ensure the security of the online banking environment, including firewalls and data encryption.

We cannot however guarantee that data transmission over the internet is absolutely secure.

It is important that you keep your Password confidential. If an unauthorized transaction occurs on your account, and you have not taken good care of your Password, you may be liable for all or part of the loss.

SIGNIFICANT FEATURES OF THIS SERVICE

Additional features applying to this service that will affect the way you operate this service and access your account and how we may protect ourselves from loss include:

USING OSKO

Osko is an electronic payments scheme provided by BPAY which eligible account holders can use to make near real-time payments. Once you register your PayID, you can use it instead of the BSB/account number to receive funds.

E. VISA DEBIT CARD

BRIEF DESCRIPTION OF PRODUCT AND ITS BENEFITS

Our Debit card is a debit card, not a credit card, that enables you to have electronic access to your Multipack account savings, Anywhere, Ezepay, overdraft and Line of Credit accounts (to approved applicants only).

Please refer to our PDS for At Call Savings Accounts for the features, benefits and risks of the Multipack Account and to our General Information, Terms and Conditions for the account's terms and conditions.

The Visa Debit card enables you to:

- access cash at ATMs worldwide displaying the Visa symbol,
- purchase goods and services at merchants worldwide displaying the Visa symbol,
- purchase goods and obtain cash at eftpos terminals throughout Australia.

RISKS

Members are responsible for the use and security of their personal identification number (PIN) at all times. Members may be liable for any losses that occur arising from a failure to properly secure their PIN against loss, theft or misuse.

Your liability for losses occurring as a result of unauthorised access will be determined under the ePayments Code. Guidelines and details of security and liability are contained in the terms and conditions which can be found in our General Information, Terms and Conditions booklet.

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An overdraft or Line of Credit account may be attached to the account you access with this facility in which case the Terms for a Continuing Credit Contract would apply.

TERMS AND CONDITIONS

The terms and conditions (Conditions of Use) that govern the Visa Debit card service are set out in our General Information, Terms and Conditions booklet.

The account holder and any cardholder should read the operating guidelines in the Conditions of Use brochure applying to the Visa Debit card. The Conditions of Use will explain the account holder/cardholder's rights and obligations in relation to the card. It will also explain the nature of the account holder/cardholder's liability for any unauthorised use of the Visa Debit card.

SIGNIFICANT FEATURES OF THIS SERVICE

Additional features applying to this service that will affect the way you operate this service and access your account and how we may protect ourselves from loss.

Visa Debit card enables you to conduct transactions initiated by you through an Electronic Banking Terminal by the combined use of your Visa card and a PIN. Other transactions can be conducted via the telephone with the use of your Visa card alone.

As a debit card, not a credit card, you have better control of your personal finances and can avoid the build up of debt normally associated with credit cards.

You can use your Visa Debit card online or at restaurants, department stores, supermarkets or other merchants, accessing your Multipack account savings. Ezepac, Anywhere and/or overdraft or Line of Credit account by:

- withdrawing funds at an ATM using the savings button for access to Multipack savings account, Anywhere and Ezepay and the cheque button for access to Line of Credit account,
- paying for your purchase over the phone,
- paying for your purchase and withdrawing funds at an eftpos terminal using the savings button and the cheque button for access to Line of Credit account,
- paying for your purchase at an eftpos terminal using the credit button and the cheque button for access to Line of Credit account.

Simple tips to ensure your banking remains fee free.

- When paying for goods and services, press 'Credit' instead of 'Savings' when withdrawing from your Multipack. Ezepac and Anywhere savings account.
- Use BPAY to pay bills where possible instead of using eftpos or cheques.

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- Set up regular payments or funds transfers for bills where possible via online banking.
- Combine your transactions – pay for goods and withdraw cash simultaneously.
- Avoid making small sum withdrawals too frequently through eftpos and ATMs.
- Use online banking or Rapid Response to check your account balances (don't press the account balance option at ATMs).

PROVIDING AN ADDITIONAL VISA CARD

If an account holder has a Visa Debit card, the account holder may ask us to issue an additional card to someone else.

Giving somebody an additional card gives that person access to the money held in the linked account, or in the case of an overdraft facility, access to the credit limit. The account holder will be liable for any money that the additional cardholder withdraws from the account using the additional card.

You may always cancel a subsidiary card by giving us written notice. However, you remain liable for any money that the subsidiary cardholder withdraws using the subsidiary card even after you cancel the card. You must surrender the subsidiary card to us before the cancellation is effective.

An additional card is not available on a Line of Credit account.

F. PERSONAL CHEQUE BOOKS

BRIEF DESCRIPTION OF PRODUCT AND ITS BENEFITS

Our personal cheque service allows you to issue personal cheques as an alternative to using cash and other electronic payment forms when paying accounts. It enables you to have:

- direct access to available funds,
- an alternative to using corporate cheques.

The personal cheque service has the following benefits:

- ease and convenience of writing your own cheque,
- cheque books will need to be ordered from BankVic.

RISKS

Cheque book holders should read the sections below on Security and Significant features of this service.

SECURITY

The security of the cheque book is important, it must be kept in a safe and secure place. You must safeguard your chequebook from theft or unauthorised use.

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Note: if the cheque is dishonoured due to insufficient funds, the person you gave the cheque to may represent the cheque and if sufficient funds are in your account at that time the cheque will be honoured.

To guard against fraudulent alteration, you must exercise care in drawing cheques.

SIGNIFICANT FEATURES OF THIS SERVICE

Additional features applying to this service that will affect the way you operate this service and access your account and how we may protect ourselves from loss.

APPLICATION

A cheque book linked to a Multipack, Anywhere, Ezepay, Line of Credit, SMSF Saver or Pension-Plus account can be issued to approved applicants. Account holders will need to request a cheque book from BankVic. We will charge you a fee for ordering a cheque book, refer to the Fees and Charges PDS for details.

Please refer to our General Information, Terms and Conditions booklet for terms and conditions and other information about our Multipack, Ezepay, Anywhere, SMSF Saver and Deeming accounts.

USING CHEQUES WRITTEN BY YOU

When writing cheques you should take care to:

- ensure that you have enough money in your account to cover the cheques you have written, as if you have insufficient funds we can choose which cheques will be dishonoured and which will be paid and the order in which they will be paid. We may use our right to combine accounts to cover any shortfall in your account.

At any time before a cheque that you have written is presented to us you can ask us not to pay the cheque (to stop the cheque). Once a cheque has been stopped it can not be reactivated.

Account holders are responsible for any use of the cheque facility by any authorised signatory.

COMMISSIONS, FEES AND CHARGES

Fees and charges may apply for overdrawing your account.

Refer to our Fees and Charges PDS online at bankvic.com.au or call Sales & Servicing on 13 63 73 for more information.

G. REGULAR PAYMENT SERVICE

BRIEF DESCRIPTION OF FACILITY AND ITS BENEFITS

The Regular Payment service allows you to arrange the automated payment of your regular bills, such as rent, insurances, loan and credit card repayments.

The regular payment service has the following benefits:

- no access costs,
- complimentary issue of cheque payments,
- no postage costs,
- you are in control of the payment,
- assists you with money management,
- accessible via online banking.

RISKS

A Regular Payment will not be processed on the due date if there is insufficient funds in the account, however it will be attempted again for three consecutive business days after the due date, after which time, if insufficient fund continue, the Regular Payment for that date will be rejected due. If this occurs, the account holder will be notified in writing and a rejection will be noted on the account. A dishonour fee will be incurred if it is an external transfer i.e to another financial institution.

Following a rejected Regular Payment the next Regular Payment to be effected, will be for the amount of the authorised payment only.

You must be careful to ensure that you tell us the correct amount you wish to pay. If you instruct us to make a Regular Payment and you later discover that the amount you told us to pay was greater than the amount you needed to pay, you must contact the recipient to obtain a refund of the excess.

If a Regular Payment is made in accordance with a payment direction which appeared to us to be from you or on your behalf but for which you did not give authority, we will credit your account with the amount of that unauthorised payment. However, you must pay us the amount of that unauthorised payment if:

- a. we can not recover within 20 Banking Business Days of us attempting to do so that amount from the person who received it, and
- b. the payment was made as a result of a payment direction which did not comply with our prescribed security procedures for such payment directions.

SIGNIFICANT FEATURES OF THIS SERVICE

Additional features applying to this service that will affect the way you operate this service and access your account and how we may protect ourselves from loss.

Payments for any financial commitment that are of a regular amount, frequency and payee may be authorised for deduction from a nominated at call savings or Line of Credit account.

Please refer to our General Information, Terms and Conditions booklet for details of savings accounts for terms and conditions and other information about our at-call accounts. The Features, Benefits and Risks of these products are detailed in our At Call Accounts PDS.

Regular Payment authorities can be created, altered or cancelled by the account holder or their authorised signatory by the close of business of the day prior to the due date:

- by completing a "Regular Payment Authority" at a branch,
- by contacting Sales & Servicing by telephone on 13 63 73,
- using online banking.

In each case:

- the instruction must be given in accordance with the operating authority on the account,
- the account is debited for the amount of the payment and forwarded to the nominated recipient, either electronically or by cheque,
- if the due date for payment falls on a weekend or public holiday, the due date will be the next working day after that due date.

Regular Payment authorities can be terminated in several ways, including:

- at the instruction of the account holder/s or authorised signatory,
- when the stipulated term of authority expires (when expiry date provided),
- on the closing of an account,
- upon full repayment of the receiving loan,
- when the Regular Payment has been rejected three times.

USING ONLINE BANKING TO CREATE, ALTER OR CANCEL A REGULAR PAYMENT

On request, we will issue you with a Password so that you can access online banking services to create your Regular Payments. You can alter or delete Regular Payments through internet banking only.

Then by logging on to bankvic.com.au and clicking on 'internet banking' you will be taken to the landing page. Then having entered your member/client number and password and clicked on

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'Login' you will be taken to the 'Welcome' page. To create, alter or cancel a Regular Payment simply select 'Personal Payees' from the menu and follow the prompts. If you are unsure about the prompts, click on 'Need Help' or during business hours contact our Sales & Servicing Helpdesk on 13 63 73.

For mobile banking, log on using your mobile device, go to 'PAYMENTS', select 'TRANSFER'. Select the account from which you wish to make the payment and select an account to pay money into or 'PAY NEW'. For 'PAY NEW' you will need to follow the prompts to add in a new Payee. Enter amount and frequency and follow the prompts.

Refer to Section A of this PDS for information on the significant features and risks of using the online banking service and to our General Information, Terms and Conditions booklet which sets out our online banking terms and conditions.

COMMISSIONS, FEES AND CHARGES

If an external Regular Payment is rejected due to insufficient funds, a fee will be debited from the account. Should this account fail to hold sufficient funds, the fee will be debited if it is an external transfer i.e to another financial institution.

Refer to our Fees and Charges PDS or call Sales & Servicing on 13 63 73 for more information.

H. DIRECT DEBIT SERVICE

BRIEF DESCRIPTION OF PRODUCT AND ITS BENEFITS

The Direct Debit service enables you, after making arrangements directly with your supplier to pay your bills automatically from your nominated account.

The Direct Debit service has no access costs and the service is electronic so there are no postage costs.

RISKS

A Direct Debit will not be processed by us if there are insufficient available funds in the nominated account. If this occurs associated fees will be incurred.

You must be careful to ensure that you tell the organisation the correct amount you wish to pay. If you instruct us to honour a Direct Debit and you later discover that the amount you told us to honour was greater than the amount you needed to pay, you must contact the organisation to obtain a refund of the excess.

SIGNIFICANT FEATURES OF THIS SERVICE

Additional features applying to this service that will affect the way you operate this service and access your account and how we may protect ourselves from loss.

A direct debit can only be deducted from an at-call or Line of Credit account. Please refer to our PDS for At-Call Savings accounts for details of accounts you can access using direct debits and to our General Information, Terms and Conditions booklet which sets out the terms and conditions.

To commence a Direct Debit, the account holder or authorised signatory must complete and return a Direct Debit Authority obtained from the organisation to be paid, to that organisation for registration with them.

Organisations that administer your services such as gas, electricity, rates or phone usually accept direct debit arrangements. Refer to your bill account or contact us for further information.

If the account holder or authorised signatory has any enquiries or disputes regarding a direct debit, they must contact the organisation holding the Direct Debit Authority.

To cancel a Direct Debit Authority or stop an individual direct debit the account holder or authorised signatory should contact the biller organisation before the instruction is received by us. You can cancel a direct debit authority that is linked to an account with us and we will promptly forward your cancellation instruction to the merchant's sponsor Financial Institution, which must then arrange for your merchant to cancel the direct debit.

It is generally accepted as good practice that you contact the merchant to advise of the cancellation of the direct debit in order to avoid any fees the merchant may charge for a rejected direct debit.

COMMISSIONS, FEES AND CHARGES

When a direct debit is rejected due to insufficient funds it will incur associated fees. Should the account nominated for the debit contain insufficient funds, the fees will be debited from your transaction account.

Refer to our Fees and Charges PDS online at bankvic.com.au or call Sales & Servicing on 13 63 73 for more information.

GENERAL INFORMATION

Additional features which apply to all the services, detailed within this PDS, and that will affect the way that you can operate this service and your account/s and our rights to protect ourselves from loss.

NON-CASH PAYMENT SERVICES

AMOUNTS PAYABLE AT TIME OF ISSUE

There is no purchase price or associated costs for our Non-Cash Payment products and services, however those products or services where we are not the product issuer, e.g. telegraphic transfers and drafts, the product issuer, e.g. Amex may impose an issue fee payable at the time of issue.

Refer to the details of the applicable product or service within this PDS or refer to our Fees and Charges PDS online at bankvic.com.au or call Sales & Servicing on 13 63 73 for more information.

COMMISSIONS, FEES AND CHARGES

Members under the age of 18 are exempt from all fees. Fees will only be charged on a few transaction methods and only for relatively high use or a service provider has imposed a fee on us. This leaves a number of our savings products and most transaction methods fee free.

LIMITED FREE TRANSACTIONS PER MONTH MULTIPACK SAVINGS ACCOUNT

- ATM withdrawals Australia-wide. Some ATM owners may charge a fee for using their ATM. This fee may vary from ATM to ATM.
- 20 eftpos (Cash withdrawals or purchases - press 'Savings')
- 4 Visa cash advance cash withdrawals (includes overseas ATM transactions)
- \$10 per cheque book fee

LIMITED FREE TRANSACTIONS PER MONTH EZEPAC SAVINGS ACCOUNT

- 4 over the counter withdrawals at branch
- 4 Visa cash advance cash withdrawals (includes overseas ATM transactions)

LIMITED FREE TRANSACTIONS PER MONTH ANYWHERE SAVINGS ACCOUNT

- 4 over the counter withdrawals at branch
- \$10 per cheque book fee
- 4 Visa cash advance cash withdrawals (includes overseas ATM transactions)

Note: Transaction fees will be charged on a monthly basis.

Refer to the details of the applicable product or service within this PDS or refer to our Fees and Charges PDS online at bankvic.com.au or call Sales & Servicing on 13 63 73 for more information.

No commission is received by or paid to a third party in relation to the issuing of our Non-Cash Payment products and services.

However, we do receive commission for transactions conducted using these Non-Cash Payment products and services:

- for a credit transaction effected by our cardholders using Visa Debit card, we receive commission of:

NON-CASH PAYMENT SERVICES

TYPE OF TRANSACTION	DOMESTIC	INTERNATIONAL
Visa Debit	8 cents per transaction	0.15%- 0.20% dependent on the region.
Visa Credit	0.50% (weighted average)	0.50% - 0.80% The actual % will depend on the region.
Currency Conversion		3.65% of the AUD amount (Included in the Australian dollar transaction amount shown in your Statement of Account.)

We also receive a currency conversion fee on all international transactions.

- For a BPAY transaction we receive commission of 46 cents for every individual transaction effected by our members. Of this payment, 19 cents is passed on to our service provider, Indue Limited.

TERMS AND CONDITIONS

The terms and conditions that govern each Non-Cash Payment Product and service are also set out in our General Information, Terms and Conditions booklet. The terms and conditions that govern the accounts are set out in our General Information, Terms and Conditions booklet.

While we have practices governing the telegraphic transfer and draft services, any terms and conditions governing the products would be provided by the product issuer.

STATEMENTS

We will provide you with an electronic statement ('eStatement') of all activity on your account at least once every three months. You will receive a notification via email when the statement becomes available via Online Banking.

You can ask us to provide statements on a more regular basis (eg once a month) or receive paper statements. However, if it is not possible for you to receive eStatements, you must specifically instruct us by calling 13 63 73 or emailing info@bankvic.com.au. Please note, there may be a charge if you elect to receive a replacement paper statement. Please ensure you provide a valid email address and inform us if it changes. You can update your email address via internet banking by going into the My Preferences tab and clicking My Profile.

DISPUTE RESOLUTION PROCEDURES

We have our own internal dispute resolution procedures. These procedures are set up to deal with any disputes concerning these products or their associated features. Any complaints can be made to our Complaints Officer. Complaints will be dealt with according to established guidelines and will ensure fairness to all our customers.

NON-CASH PAYMENT SERVICES

A copy of our Complaints Dispute Resolution Guide which details our procedures, is available on our website bankvic.com.au, from any branch or by calling Sales & Servicing on 13 63 73.

TAXATION IMPLICATIONS

There are no known tax implications to the member on the use of our non-cash payments services.

EPAYMENTS CODE

The ePayments Code regulates electronic payments, including ATM, eftpos and credit card transactions, online payments, internet and mobile banking, BPAY and Osko. The Code, formerly known as the Electronic Funds Transfer Code of Conduct, sets out the rules for determining who pays for unauthorised transactions and how we can recover Mistaken Internet Payments.

You should refer to your product's terms and conditions or conditions of use for information about how the ePayments Code regulates the product.

If you believe we have breached the Code, you can complain to us, refer to our Complaints and Dispute Resolution Guide which is available on request in a branch or by phoning 13 63 73 and on our website bankvic.com.au and if you are not satisfied with the outcome you can submit your complaint to the Australian Financial Complaints Authority (AFCA). AFCA can be contacted on 1800 931 678 (free call), info@afca.org.au or GPO Box 3, Melbourne, Victoria 3001.

FURTHER INFORMATION

Please refer to our PDS for At-Call Savings Accounts for details of the at-call savings accounts linked to the services detailed within this PDS.

This PDS was updated on January 2019. The information contained in this document is up to date at the time of issue to customers.

This PDS is not required to be lodged with ASIC and ASIC is not responsible for any of its content.

