

Unsecured Personal Overdraft Agreement

General Terms and Conditions.

Effective: 27 March 2015



Important note

This document does not contain all the terms of your agreement or all of the information we are required by law to give you before the agreement is made. Further terms and information are in the *Offer*, the St.George Transaction, Savings and Investment Accounts Banking Services Terms and Conditions and General Information booklet and St.George Transaction, Savings and Investment Accounts Fees and Charges and How to Minimise Them booklet.

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About this agreement

The meaning of words printed *like this* and some other key words is explained at the end of these General Terms and Conditions.

At the back of this booklet there is also a description of your major rights and obligations if the overdraft is covered by the National Credit Code.

Agreeing to these conditions

You can accept our offer as contained in the *Offer* and this Unsecured Personal Overdraft Agreement General Terms and Conditions booklet within 14 days of the *disclosure date* shown in the *Offer* or by such later date that we find acceptable by:

- visiting your local branch; or
- using any electronic facility for accepting our offer that we make available to you.

If there is more than one borrower, *each* of you must contact us.

1. USING AN OVERDRAFT

We make funds available to you on an overdraft through an account (your account) we agree to by the methods applicable to that account.

If the *balance owing on your account* exceeds the *overdraft limit* (or if a transaction would cause this to happen) we may, without notice, decline, stop or reverse the transaction or we may choose to honour the transaction. We will charge you a fee when we exercise this discretion.

If the overdraft limit is exceeded you must immediately repay the excess. Higher interest charges may apply until you do so.

You must also comply with the conditions that apply to the use of your account or any card connected to it. Those conditions (including, but not limited to, any applicable fees) form part of this agreement.

Please refer to St. George Transaction, Savings and Investment Accounts Banking Services Terms and Conditions and General Information booklet and St. George Transaction, Savings and Investment Accounts Fees and Charges and How to Minimise Them booklet.

This overdraft is available to personal customers only.

2. INTEREST

You must pay us interest charges for each day on the *balance owing on your account* for the end of that day if it is a debit balance.

Interest charges are calculated daily at the *annual percentage rate* set out in the *Offer* on the basis of a 365-day year (including a leap year). The *annual percentage rate* is variable.

The interest charges accrue daily and are debited to your account in arrears:

- (a) at the end of each month in which they accrue; and
- (b) before you close your account or cancel the overdraft.

Any amount on which interest is charged at the *default rate* under clause 5 is excluded from the *balance owing on your account* for the purpose of this clause. We charge interest instead on that amount under clause 5.

Information on current interest rates for Unsecured Personal Overdrafts is available from your nearest branch.

3. FEES AND CHARGES

Enforcement expenses may become payable under this agreement in the event of a breach.

You must pay us:

- (a) all fees and charges in the circumstances indicated in the *Offer* and any changed or new fee or charge notified to you; and
- (b) an amount equal to any government charges and duties on receipts or withdrawals under this agreement, calculated in accordance with the relevant legislation. These are payable whether or not you are primarily liable for such charges and duties; and
- (c) when we ask, any reasonable expenses we reasonably incur in enforcing this agreement.

You authorise us to debit any of these amounts to your account. We may do so on or after the date we pay them or the date they become due or payable by you or us (whichever is earlier).

We need not notify you first.

Information on current fees and charges is available on request – you may pick up from any branch a copy of the booklet “Loan Accounts: Charges for Specific Services and Accounts” which is regularly updated and contains details of all our fees and charges for loans.

4. STATEMENTS

We send you a statement of your account at least once every 3 months. We may agree with you to send them more frequently.

You should check the entries on your statement carefully and promptly report any error or unauthorised transaction to us as soon as practicable.

5. HIGHER INTEREST CHARGES

Under this agreement a *default rate of interest* may be charged when payments are in default.

We may charge interest at a higher rate – the *default rate* described in the *Offer* – on:

- (a) any amount after the date it becomes due for payment under clause 7; and
- (b) any excess you must repay under clause 1 (third paragraph).

These interest charges are calculated daily on the basis of a 365-day year (including in a leap year). They accrue daily and are debited to your account in arrears at the end of each month in which they accrue.

6. REVIEW

We may carry out a review of your account at least annually. You must give us any information we reasonably ask for concerning your financial position and your performance under this agreement.

We may reduce the *overdraft limit* or stop providing further credit as we choose. If we do so, we tell you in writing.

7. REPAYMENT ON DEMAND

We may demand that you repay the whole or part of the *total amount owing* at any time. You must repay in full the amount we demand at the time we specify in the demand.

You acknowledge that there is no agreement, arrangement or understanding between you and us that we may demand repayment only when a particular event occurs or does not occur.

If we have demanded repayment of the whole or part of the total amount owing, unless the amount owing is genuinely in dispute, we may use any money you have in another account with us towards repaying that amount (this is known as “combining accounts”). We may combine accounts without giving you any notice, but we will tell you afterwards.

8. TRANSACTIONS

We may assign any date we consider appropriate to a debit or credit to your account (except that, in the case of a debit, the date must not be earlier than the date on which the relevant transaction occurs).

However, we credit payments to your account as soon as practicable after we receive them. This is not necessarily the same day that you pay.

We may subsequently adjust debits and credits to your account, and the balance owing on your account, so as to accurately reflect the legal obligations of you and us (for example, because of an error or because a deposited cheque is dishonoured). If we do this we may make consequential changes (including to the interest charges).

We may debit to your account a cheque written on your account (thereby temporarily increasing the *balance owing on your account*) even if we subsequently dishonour that cheque.

We may use any payment we receive from you in satisfying money due from you in any way we think fit.

9. VARIATION

We may introduce new fees and charges and vary any provision of this agreement relating to:

- *annual percentage rate*;
- *default rate*;
- amount, frequency and number of repayments, and time for repayments or the method of calculation of repayments;
- existing fees and charges and their times for payment; and
- account number.

We may also vary any other term or condition of this loan agreement.

We will notify you of, or advertise, any changes to this agreement before they are made, as follows.

- Any change in the *annual percentage rate* – we will notify you, or advertise, on or before the day the change happens.
- Any change in the amount of fees or charges – we will notify you, or advertise, at least 30 days before the change takes effect.
- The introduction of any new fees or charges – we will notify you at least 30 days before the change takes effect (if your loan is regulated by the National Credit Code we may advertise the change instead of writing to you).
- In relation to the variation or introduction of a government charge payable directly or indirectly by you – we will notify you of, or advertise, the change at least 30 days before the changes take effect. However if your loan is not regulated by the National Credit Code and the change is published by a government, governmental agency or representative body, we may not notify you of, or advertise, the change.

- In relation to a reduction in the *overdraft limit* under clause 6 or 7, we will notify you promptly after the *overdraft limit* is reduced.
- Any other change – we will notify you at least 30 days before the change takes effect.

However, where the change reduces your obligations or extends the time for payment, we will generally only give you details of the change when we send you the next statement of account after the change takes effect.

Unless your Loan Offer says otherwise, any advertisements of changes will appear in The Australian and The Australian Financial Review. If we advertise a variation, we will give you the details when we send you the next statement of account.

10. GST

You must increase the amount (“original amount”) of any payment due by you at any time under this agreement by an additional amount sufficient to cover any GST payable by us on your payment, if not already included in the calculation of that original amount.

The total amount received by us, after discounting for the amount of any GST payable by us on that total, must equal the original amount.

We will tell you of any additional GST amount, if it has not already been set out in this agreement.

You must pay, as requested by us, any additional amount necessary to compensate us for any direct or indirect increase resulting from any GST in the cost to us of:

- carrying on the business connected with making, funding, maintaining or administering this agreement; or
- any possession, repair or sale of, or other dealing or action relating to, any property connected with this agreement or any security.

11. NATIONAL CREDIT CODE

This clause 11 applies to the extent that the National Credit Code applies to this agreement.

If:

- (a) that Code would otherwise make a provision of this agreement illegal, void or unenforceable; or
- (b) a provision of this agreement would otherwise contravene a requirement of that Code or impose an obligation or liability which is prohibited by that Code, the agreement is to be read as if that provision were varied to the extent necessary to comply with that Code or, if necessary, omitted.

More information about banking

There is a booklet called "St. George Transaction, Savings and Investment Accounts Banking Services Terms and Conditions and General Information" which is available on request from any St. George branch. This booklet contains all types of information about banking services and the Code of Banking Practice, such as account opening procedures, confidentiality and complaint handling procedures, combining accounts, bank cheques, cheques and cheque clearing, the importance of reading the terms and conditions applying to the banking services you obtain from us and the advisability of you notifying us if you are in financial difficulty, which you may find helpful.

We strive to give you account information which is accurate and up-to-date at all times. However, if your interest charges are due to be debited on a non-banking day and you make an automated balance enquiry (such as through our Telebanking centre or at an ATM) on the interest debit day itself (or immediately preceding non-banking day(s), the balance quoted will not be the balance on the actual enquiry date. Instead it will be the opening balance for the day after the interest charges are debited (that is, it will take into account the amount of the interest charges).

12. JOINT ACCOUNTS

If there are more than one of you, then you are jointly and severally bound to comply with these terms, and are liable for all amounts which are owing to us at any time on the joint account.

Either of you can write to us and terminate your liability for future advances on your joint account. If either of you ask to terminate your liability, we may stop operations on your joint account generally. In any case, each of you remain liable for all transactions either of you make prior to the date you cancelled your liability for future advances on your joint account, even if the transactions are debited to the joint account after the cancellation date.

13. APPLICABLE LAW

This agreement is governed by the law in force in the State or Territory of our address stated in the *Offer*. You and we submit to the non-exclusive jurisdiction of the courts of that place.

14. APPROPRIATE USE OF OUR SERVICES

- (a) You must not use the services we provide for any illegal purpose.
- (b) Where we consider it necessary for us to meet our regulatory and compliance obligations:
 - (i) you must provide us with any information we reasonably request;
 - (ii) we will disclose information we hold to regulatory and law enforcement agencies, other financial institutions, third parties and members of the St. George Group; and
 - (iii) we may delay, block or refuse to provide any of our services.

15. PRIVACY STATEMENT

Our privacy policy is available at stgeorge.com.au or by calling 13 33 30 and covers how we handle your personal information.

16. PROBLEMS, ERRORS AND COMPLAINTS

If you believe an error has been made, please notify your nearest St. George branch. We will correct any error that is found to be ours as soon as possible. If you have a problem or complaint about the account, you should speak to our Customer Service personnel. You can do this by:

- contacting the branch where the problem arose; or
- phoning Customer Service, 8am to 8pm (EST), Monday to Saturday on 13 33 30.

To assist us in resolving your problem or complaint, you should:

- report it promptly;
- state clearly the nature of the problem or your particular grievance; and
- have available all documents and background information.

If your complaint is not immediately resolved to your satisfaction, contact:

Senior Manager, Customer Relations
Locked Bag 1
Kogarah NSW 1485
Telephone: (02) 9553 5173 Option 1
or 1800 804 728 Option 1

After this, if the matter is still not resolved to your satisfaction, contact:

Financial Ombudsman Service (FOS)
GPO Box 3
Melbourne VIC 3001
Telephone: 1300 78 08 08
www.fos.org.au

17. NOTICES

Any person authorised by St. George Bank can sign a demand or notice for the bank.

A notice or demand under this agreement will be served on you if:

- it is delivered personally;
- it is sent by mail to or is left at your address stated in the *Offer*, your residential address last known to us or any other address you have notified to us in writing; or
- it is sent by facsimile transmission to any number you give to us.

If the notice or demand is sent through the post, it will be regarded as having arrived when it would have been delivered in the ordinary course of post, even if it never arrives. We may serve court documents in the same way.

If you agree to us doing so, we may notify you of changes to this contract by:

- electronic communication to the electronic (email) address in your application or any other electronic address you notify to us from time to time; or
- making the information available on our website www.stgeorge.com.au and notifying you by electronic communication to the electronic address in your application that the information is available (or any other electronic address you notify to us from time to time).

We can only use one of these methods if you specifically agree to the use of that method.

If you agree:

- you will not receive a paper copy of any relevant notice or document;
- you will need to regularly check to see if you have received and electronic communications from us;
- you can withdraw your consent to receive electronic communications at any time.

A notice or document sent to you by one of the electronic methods outlined above will be deemed to have been received by you at the time the relevant electronic communication enters your information system.

18. MEANING OF WORDS

annual percentage rate means a per annum rate of interest applying to the loan facility.

balance owing on your account means at any time, the difference between all amounts credited and all amounts debited to your account under this agreement at that time. When this amount is to be calculated for the end of a day, it includes all debits and credits assigned to that day.

banking day means a day other than a Saturday or Sunday, or a public, special or bank holiday in the State or Territory of the applicable law.

default rate means the default rate described in the *Offer*.

the **disclosure date** is stated in the *Offer*.

for **example** or **including**, when introducing an example, does not limit the meaning of the words to which the example relates to that example or examples of a similar kind.

GST means any tax imposed on the supply of any goods, services, real or personal property or other things or similar tax.

including see **for example**.

Offer means the Unsecured Personal Overdraft Offer which is part of this agreement.

the **overdraft limit** is stated in the *Offer*.

total amount owing means, at any time, the *balance owing on your account* at that time (plus all accrued interest charges, default interest charges and other amounts which you must pay under this agreement but which have not been debited to your account at that time).

we or **us** or **St.George** or **St.George Bank** or **the Bank** means St.George Bank – A Division of Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714 successors and assigns.

you means the person or persons named in the *Offer* as “Borrower”. If there are more than one, you means each of them separately and every two or more of them jointly. You includes your successors and assigns.

The singular includes the plural and vice versa.

The relevant provisions of the Code of Banking Practice apply to this agreement.

This part of the General Terms booklet only applies to you if you are an individual and, when you enter into this agreement, you intend to use the credit obtained under this agreement wholly or predominantly for personal, domestic or household purposes.

Information Statement

THINGS YOU SHOULD KNOW ABOUT YOUR PROPOSED CREDIT CONTRACT

This statement tells you about some of the rights and obligations of yourself and your credit provider. It does not state the terms and conditions of your contract.

If you have any concerns about your contract, contact the credit provider and, if you still have concerns, your credit provider's external dispute resolution scheme, or get legal advice.

The Contract

1 How can I get details of my proposed credit contract?

Your credit provider must give you a precontractual statement containing certain information about your contract. The precontractual statement, and this document, must be given to you before:

- your contract is entered into; or
- you make an offer to enter into the contract, whichever happens first.

2 How can I get a copy of the final contract?

If the contract document is to be signed by you and returned to your credit provider, you must be given a copy to keep.

Also, the credit provider must give you a copy of the final contract within 14 days after it is made. This rule does not, however, apply if the credit provider has previously given you a copy of the contract document to keep.

If you want another copy of your contract, write to your credit provider and ask for one. Your credit provider may charge you a fee. Your credit provider has to give you a copy:

- within 14 days of your written request if the original contract came into existence 1 year or less before your request; or
- otherwise within 30 days of your written request.

3 Can I terminate the contract?

Yes. You can terminate the contract by writing to the credit provider so long as:

- you have not obtained any credit under the contract; or
- a card or other means of obtaining credit given to you by your credit provider has not been used to acquire goods or services for which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

4 Can I pay my credit contract out early?

Yes. Pay your credit provider the amount required to pay out your credit contract on the day you wish to end your contract.

5 How can I find out the pay out figure?

You can write to your credit provider at any time and ask for a statement of the pay out figure as at any date you specify. You can also ask for details of how the amount is made up.

Your credit provider must give you the statement within 7 days after you give your request to the credit provider. You may be charged a fee for the statement.

6 Will I pay less interest if I pay out my contract early?

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits your credit provider to charge one) and other fees.

7 Can my contract be changed by my credit provider?

Yes, but only if your contract says so.

8 Will I be told in advance if my credit provider is going to make a change in the contract?

That depends on the type of change. For example:

- you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published in a newspaper.
- you get 20 days advance written notice for:
 - a change in the way in which interest is calculated; or
 - a change in credit fees and charges; or
 - any other changes by your credit provider; except where the change reduces what you have to pay or the change happens automatically under the contract.

9 Is there anything I can do if I think that my contract is unjust?

Yes. You should first talk to your credit provider. Discuss the matter and see if you can come to some arrangement.

If that is not successful, you may contact your credit provider's external dispute resolution scheme. External dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints.

Your credit provider's external dispute resolution provider is the Financial Ombudsman Service, and can be contacted on 1300 780 808, at www.fos.org.au or by writing to:

Financial Ombudsman Service
GPO Box 3
Melbourne VIC 3001

Alternatively, you can go to court. You may wish to get legal advice, for example from your community legal centre or Legal Aid.

You can also contact ASIC, the regulator, for information on 1300 300 630 or through ASIC's website at <http://www.asic.gov.au>.

GENERAL

10 What do I do if I can not make a repayment?

Get in touch with your credit provider immediately.

Discuss the matter and see if you can come to some arrangement. You can ask your credit provider to change your contract in a number of ways:

- to extend the term of your contract and reduce payments; or
- to extend the term of your contract and delay payments for a set time; or
- to delay payments for a set time.

11 What if my credit provider and I can not agree on a suitable arrangement?

If the credit provider refuses your request to change the repayments, you can ask the credit provider to review this decision if you think it is wrong.

If the credit provider still refuses your request you can complain to the external dispute resolution scheme that your credit provider belongs to.

Further details about this scheme are set out below in question 13.

12 Can my credit provider take action against me?

Yes, if you are in default under your contract. But the law says that you can not be unduly harassed or threatened for repayments. If you think you are being unduly harassed or threatened, contact the credit provider's external dispute resolution scheme or ASIC, or get legal advice.

13 Do I have any other rights and obligations?

Yes. The law will give you other rights and obligations. You should also READ YOUR CONTRACT carefully.

IF YOU HAVE ANY COMPLAINTS ABOUT YOUR CREDIT CONTRACT, OR WANT MORE INFORMATION, CONTACT YOUR CREDIT PROVIDER. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINT WITH YOUR CREDIT PROVIDER BEFORE CONTACTING YOUR CREDIT PROVIDER'S EXTERNAL DISPUTE RESOLUTION SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO YOUR CREDIT PROVIDER YOU CAN CONTACT YOUR CREDIT PROVIDER'S EXTERNAL DISPUTE RESOLUTION SCHEME OR GET LEGAL ADVICE.




EXTERNAL DISPUTE RESOLUTION IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS. YOUR CREDIT PROVIDER'S EXTERNAL DISPUTE RESOLUTION PROVIDER IS THE FINANCIAL OMBUDSMAN SERVICE AND CAN BE CONTACTED ON 1300 780 808, AT WWW.FOS.ORG.AU OR BY WRITING TO:

FINANCIAL OMBUDSMAN SERVICE
GPO BOX 3, MELBOURNE VIC 3001.

PLEASE KEEP THIS INFORMATION STATEMENT. YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.

This page is left blank intentionally.

For further information

-  Ask at any branch.
-  Call us on 13 33 30, 8.00am to 8.00pm
Monday to Friday (Sydney time).
-  Visit stgeorge.com.au

