



Hunter United

Premium Online Investor Account Terms & Conditions

Effective from 15 February 2010

Hunter United Employees' Credit Union Ltd ABN 68 087 650 182

Important Information

Your Product Guide provides information about Hunter United's Premium Online Investor Account (Account) to help you make an informed decision on whether to open an account with us. Your Product Guide includes this brochure and our Deposit interest rate brochure.

Member Care Statement

Please read your Product Guide and its Terms and Conditions carefully. Always retain a copy of all Product Guide documents for future reference. We will also confirm the opening and closing of all products and services in writing.

This Product Guide (PG) for the Hunter United Premium Online Investor Account ("Account") is issued by Hunter United Employees' Credit Union Ltd (referred to as "Hunter United", "we", "our" or "us").

Premium Online Investor Account

Key Features and Benefits of the Account

The Account is a high-interest paying savings account that can be accessed through our Internet Banking Service.

Minimum opening deposit:	\$5,000
Maximum Account balance:	\$250,000
Interest rate:	The interest rate is a variable rate which is set by us and may change at any time.
When interest is credited:	Monthly in arrears. No interest is credited for the Month or Months in which any withdrawals from the Account have been made. No interest is paid on the closure of the Account.
Minimum amount of withdrawal:	No minimum
Maximum daily withdrawal:	\$5,000
Statements of Account:	Will be issued quarterly.
Account Restrictions:	One account per person. Maximum 2 persons per Joint Account. You must be an Australian citizen aged 18 or older. You must be able to link your Account to another (Linked Account) Australian deposit account with the same name. You must be comfortable opening and operating your Account online. For personal accounts only, no trusts, business or company accounts. You must supply a valid personal email address and Australian mobile number.

Deposits and Withdrawals

For Deposits

Electronic Funds Transfer - Deposits can be made electronically from any Account held with an Australian Authorised Deposit taking institution to your Hunter United Account.

Cheques - You may also deposit cheques directly into your account. You'll need to write your full name(s), address, and your account number on the reverse side of the cheque and post them to the following address:

Premium Online Investor Account
Hunter United Credit Union
130 Lambton Road
Broadmeadow NSW 2292

You cannot deposit cash directly into your Account.

For Withdrawals

All withdrawals can be made electronically from your Account to your Linked Account by accessing Hunter United's Internet Banking.

We may set restrictions in the amount which can be withdrawn from your Account at any one time.

Risks

Electronic transactions

It is important to keep safe your PIN / Access Code and Member number.

If you do not keep safe and take these security measures to protect these identifiers you may be liable for any resulting unauthorised transactions.

You need to be aware of internet and email scams which may mislead you into providing your financial details to unknown parties.

Tax Implications

Hunter United will ask for your tax file number when you open an account. You are not required to give your tax file number. However, under the law, if you choose not to provide your tax file number, Hunter United must deduct the withholding tax on any interest you earn on the account.

The government sets the withholding tax rate and may vary it at any time. The deduction of withholding tax will form part of your normal income tax, just as when your employer deducts tax from your salary or wages. When you fill out your tax return, including your interest earned along with your regular income, you can claim the withholding tax paid on the interest as tax already paid together with the tax your employer deducts from your salary or wages.

If you give your tax file number, Hunter United will not deduct any withholding tax on any interest that you earn on your account. However, you will still be required to disclose any interest you earn on the account as income when you complete your tax return at the end of the financial year.

Hunter United is required to report details of income earned, withholding tax deducted and tax file number quoted to the Australian Tax Office. We are not liable if the Australian Tax Office requires a deduction for an incorrect amount.

Your Privacy

Hunter United recognises the importance of your privacy, and is committed to protecting personal information about you that we hold. Our Privacy Policy describes how we manage your personal information and safeguard your privacy. Please refer to our Privacy Policy located on our website www.hunterunited.com.au or a copy may be obtained from any of our branches.

If you have a complaint

First, contact a member service officer on (02) 4941 3888. If you need further assistance you can use our internal dispute resolution service. If we cannot resolve your complaint, You can refer the matter to our external dispute resolution scheme. Please refer to our Dispute Resolution Brochure for further information.

Fees and Charges

There are no monthly account fees payable on the Premium Online Investor Account, however you will be charged an external transfer fee for each transfer made from your Premium Online Investor Account to your linked account if this account is with a financial institution other than Hunter United. This fee is outlined in the Hunter United Fees and Charges guide.

Terms and Conditions

When you open an Account you are entering into a contract with us in relation to the Account and the way you access the Account. That contract is made up of:

- your Account Opening Document;
- this document; and
- the interests rates which are available online at www.hunterunited.com.au, Hunter United Branches or through the Member Contact Centre on 02 4941 3888.

The first time you use your Account after opening it or otherwise operate or authorise the operation of your Account, you will automatically be agreeing to be bound by the Terms and Conditions of this contract.

Account opening

You must supply the documents, information and authorisations we require (including, without limitation, the Account Opening Document) for the purposes of opening and maintaining the Account.

You must supply us with a current and valid email address, and a current and valid Australian mobile number. If you change your email address or mobile number you must inform us immediately of the change.

Your Linked Account needs to be in the same name as your new Account.
Where we deem necessary we may reject an application for an Account.

Where requested you must supply Hunter United with any additional information we require to open your Account. If you do not provide us with the additional information we reserve the right to not open and or close any Account.

Only one Account per person will be permitted.

Joint Accounts

Where an Account is in the name of more than one person, the following applies:

- (a) The credit balance in the Account will be held jointly by all of you - this means that each of you separately, and all of you together, have the right to all of the available funds in the Account;
- (b) if the Account at any time has a debit balance, then all of you together and each of you individually, will be liable to repay the whole of the debit balance, and any other amounts payable under the Terms and Conditions applying to the Account;
- (c) as the Account can be accessed only through Internet Banking, you each agree that you are each authorised to operate the Account alone;
- (d) each of you must comply with the Terms and Conditions as if the Account were in one name alone;
- (e) if one of you dies, we may treat the Account as owned by the surviving accountholder(s);
- (f) we can send notices, statements, and other documents (including any notifying changes to the Terms and Conditions) by mailing them to any of you and they will be taken to have been given to all of you; and
- (g) if we become aware of a dispute between you, we may decide not to operate the Account until all of you have signed an authority for us to act.

Withdrawals

We may set restrictions in the amount which can be withdrawn from your Account at any one time. A withdrawal from your Account may only be made electronically to your Linked Account by Internet Banking.

This account does not have access by

- ATM
- Phone banking
- Direct debit

The maximum daily limit you can transfer from the Account is \$5,000.

The daily limit applies on a membership basis and as such all accounts under that membership are subject to an aggregated limit of \$5,000.

If, during any month you close your Account or make a withdrawal from your Account, no interest will be payable for that Month.

Operation of the Account Generally

You must provide a Linked Account in the Account Opening Document to open and operate your Account. Your Linked Account must be held in Australia by you with any financial institution (including us) in exactly the same name(s) as your Account.

You may change your Linked Account at any time. If you close your Linked Account, you won't be able to make a new Linked Account Transfer until you provide a new Linked Account.

We have the right at any time and for any reason to refuse any transaction to and from your Account. We may also have the right to freeze your Account for any reason and at any time. The refusing or freezing of an Account may cause delays. Any profanity which appears on your transaction narrative may be removed by us at our sole discretion.

Overdrawn Account

You must at all times maintain a positive balance in your Account. We will not pay any transactions which would overdraw your Account.

Interest and Interest Rates

Interest is calculated on the daily closing balance in your Account. Interest is payable Monthly by crediting your Account. However, if during any month you close your Account or you make any withdrawals from your Account, no interest will be payable for that Month.

The interest rate applying to your Account is the rate published you from time to time as applicable to the Account.

The interest rate is set by us and may change at any time.

If we incur any government tax, duty or other charge imposed by law in respect of the Account or its operation, you must pay us an amount equal to the charge calculated in accordance with the methods prescribed from time to time by the relevant legislation. You authorise us to debit any such amount to the Account.

Statements of Account

We will issue you with a Statement of Account quarterly. You must carefully examine all statements supplied by us and promptly advise us in writing of any error contained in a statement. In the absence of a manifest error, our records shall be conclusive evidence of the matters to which they relate.

Set-Off

We may, at any time and without notice to you:

- (i) Combine or consolidate any or all of your accounts with us (including the Account); and/ Or
- (ii) Apply any credit balances in any accounts with us (including the Account) against or in satisfaction of all or any of your liabilities to us or any other member of the Group.

If we do, the amount in any account you have with us may reduce.

Our rights with respect to any account shall not be affected by your death or legal incapacity.

Closing Your Account

We reserve the right to close your Account for any reason. We will notify you in writing if we do so. You may close your Account at any time, however, we reserve the right not to close your Account if there are any liabilities owing to us.

No interest is paid for the Month in which you close your Account.

Any part of an Account balance that is not Available Funds at the time of a request to close your Account will not be available until the funds are cleared.

Upon the closure of your Account by us, all liabilities owing to us in relation to the Account shall become immediately due and payable. The Terms and Conditions shall continue in full force and effect until all those liabilities have been fully discharged.

Blocking your Account

We reserve the right to block access to and/or restrict the operation of your Account for any reason. We will notify you if we do so. We may be precluded by law from giving you a reason as to why we have taken this action.

Variations

We may change these terms and conditions. If we do so, we will notify you:

- at least 30 days before we introduce new fees and charges,
- or change the method of interest calculation or frequency
- of interest payment.
- no later than the day we change other terms and conditions
- which increase your obligations.
- in our next contact with you after increasing interest rates,
- or otherwise reducing your obligations.

We may notify you by personal letter, newsletter or account statement. You will be deemed to have received notice on the second day after the mailing of the letter, newsletter or account statement. For joint accounts we will provide one copy of the notice addressed to the membership name and membership mailing address.

How to contact us

Please contact us for more information on this product or give instructions in relation to any of your accounts by:

Mail: Hunter United Employees' Credit Union Ltd

130 Lambton Road, Newcastle NSW 2300

Phone: 02 4941 3888

Fax: 02 4956 2357

Website: www.hunterunited.com.au

Branches: Visit your local branch

Internet Banking Terms and Conditions (including Touchscreen)

NOTE: We warrant we will comply with the EFT Code of Conduct which applies to this service.

IMPORTANT: You must register with us if you wish to use the Hunter United's Internet Banking Software.

About these Terms and Conditions

These Terms and Conditions for the Internet Banking Service apply to your use of the Internet Banking Service. These Terms and Conditions for the Internet Banking Service operate subject to the terms and conditions applicable to the accounts that are accessible by using the Internet Banking Service. You will be taken to have accepted these Terms and Conditions for the Internet Banking Service and the Terms and Conditions set out below when you first use the Internet Banking Service.

Details of our Internet Service

The range of services we make available through our Internet Banking Service will be determined by us in our absolute discretion from time to time. We may extend or reduce this range of services at any time without notice to you.

You authorise us to act upon all instructions in relation to the Internet Banking Service using your member number, access code, external transfer code or SMS SafeCode

We are under no obligation to process any transactions which you make, on the day you make them. Information about transactions and balances on any account which is available through our Internet Banking Service may not reflect the current position on that account. We will not be liable for or in connection with any inaccuracies in that information.

You agree that any request for a balance or information you make in relation to any account which is regulated by the Consumer Credit Code ("the code") is not a request under Section 34 of the Code.

We may from time to time and without notice to you:

- (a) place limits on the number or amount of transactions that can be made using our Internet Banking Service;
- (b) change the software, system or equipment required to access the Internet Banking Service. It is your responsibility to supply and maintain any equipment or software (such as a personal computer, modem or browser) which may be necessary for you to access our Internet Banking Service.

We may, in our absolute discretion and without notice to you:

- (a) refuse to give effect to any instructions received from you in relation to our Internet Banking Service; or
- (b) temporarily suspend access to the Internet Banking Service.

Termination

We may terminate your access to the Internet Banking Service at any time without notice.

You may terminate your access to the Internet Banking Service by giving us 7 days prior notice.

You can give us that notice by calling us on (02) 49413888, or by writing to us at 130 Lambton Road, Broadmeadow 2292.

Security

You must keep each of your member number, access code and external transfer code secret. If you do not keep them secret, another person may be able to make transactions on your accounts through the Internet Banking Service, and we will not be liable for any loss caused as a result of those transactions. To guard against unauthorised use, it is essential that you:

- (a) you should not select a numeric code which represents your birth date or an alphabetical code which is a recognisable part of your name; currently codes are only numeric
- (b) ensure that no-one knows your member number, access code or external transfer code;
- (c) keep any record of your member number, access code and external transfer code in secure places separate from each other and anything which will identify you or your accounts,
- (d) ensure that no-one sees or hears your member number, access code and external transfer code when you are using it;
- (e) do not leave your computer unattended when you are using the Internet Banking Service.

You must tell us as soon as possible if you become aware or suspect that:

- (a) any of your member number, access code or external transfer codes have been lost, stolen or misused; or
- (b) someone may have accessed your accounts without your authority.

You can tell us by:-

Telephoning 4941 3888

Email www.hunterunited.com.au

When registering for Internet Banking you must indicate which security level access you require.

Security Level	Access
Level 1	View Account balances Transfer within the membership
Level 2	View Account balances Transfer funds within the membership Transfer funds to any pre- existing external transfer authorities BPAY
Level 3	View Account balances Transfer funds within the membership Transfer funds to any pre- existing external transfer authorities BPAY Transfer funds to other Hunter United memberships and Australian financial institutions using an 'External Transfer Code'
Level 4	View Account balances Transfer funds within the membership Transfer funds to any pre- existing external transfer authorities BPAY Transfer funds to other Hunter United memberships and Australian financial institutions using an 'SMS Safe Code'
Level 5	Available to Business Accounts only: View Account balances Transfer funds within the membership Transfer funds to any pre- existing external transfer authorities BPAY Transfer funds to other Hunter United memberships and Australian financial institutions using an 'SMS Safe Code' Batch payment transactions (eg, Payroll)

You will require Level 2 access in order to have a Premium Online Investor Account, however as per the Terms and Conditions and operation of that account you will not have full Level 2 functionality.

External fund transfers to new destinations will require an SMS Safecode in order to effect the transaction. Members on level 2 or 3 still use their External Transfer code Once the destination has been included in your safe list you will not be required to enter the code again. Initially members on level 2 or 3 still use their External Transfer code for every external transaction.

The Safecode will be sent to the mobile number that you have nominated during registration for Safecode. In order to ensure that you are able to perform external transfers it is your responsibility to ensure that your mobile phone is SMS enabled and available at the time at which you are completing an external transfer.

Your transfer limit is set at \$5000 per day. If you wish to amend (increase or decrease) this limit please complete a Transfer Limit Variation form available at our branches or on our website under "Manage Account>Forms"

If you wish to change your security access level then complete the "Internet & Phone Banking Registration Form" available at our branches or on our website under "Manage Account>Forms"

Memberships opened for non-business customers with a "two to sign" signature authority will be restricted to a security access level of 1.

All external transactions are subject to processing cut off times after which payments will not be sent until the next business day

Business Internet Banking

All business internet banking customers will be required to have Level 5.

It is your responsibility to ensure that all batch payments performed under Level 5 are completed correctly and without error. Hunter United will not be responsible for any user initiated errors or omissions that arise from the completion of batch payments.

External fund transfers to new destinations will require an SMS Safecode in order to effect the transaction. Once the destination has been included in your safe list you will not be required to enter the code again. Group payments will, however, require a SafeCode to be entered every time to confirm payments.

The Safecode will be sent to the mobile number that you have nominated during registration for Safecode. In order to ensure that you are able to perform external transfers it is your responsibility to ensure that your mobile phone is SMS enabled and available at the time at which you are completing an external transfer.

Memberships opened for business customers with a "two to sign" signature authority, who elects to also initiate business internet banking will be responsible for all transactions undertaken by either party on the account. It is your responsibilities to ensure the authenticity of all transactions undertaken under this arrangement and Hunter United will not be in anyway liable for unauthorised activities by an authority to the account where there has been a request to access internet banking.

All external transactions are subject to processing cut off times after which payments will not be sent until the next business day

Liability

Subject to any rights that cannot be excluded by law (including rights under the Trade Practices Act (1974) (Cth), liability for or in connection with any loss or damage suffered by you or any other person arising directly or indirectly from or in connection with your use of the Internet Banking Service will be determined by reference to the EFT Code of Conduct.

This includes but is not limited to loss or damage which may arise as a result of

- (a) inaccuracies, errors, omissions or delays in relation to the Internet Banking Service;
- (b) the loss, modification, damage or destruction of hardware or software caused by computer viruses or program bugs or similar causes; or
- (c) unauthorised access to your account or any breach of security arising in relation to the Internet Banking Service;
- (d) the failure of our Internet Banking Services to perform in whole or in part any function which we have specified it will perform;
- (e) our Internet Banking Service being unavailable at any particular time or inaccessible from any particular location;
- (f) delays or errors in the execution of any transaction or instruction.

We are not liable for any loss caused as a result of inaccurate information entered by you when using the Internet Banking Service.

If you do not use the Internet Banking Service for private or domestic use, our liability is restricted, in accordance with Section 68A of the Trade Practices Act; to:

- (a) in the case of goods, the replacement or repair of the goods or the cost of replacing or repairing the goods; or
- (b) in the case of services, re-supplying the services or the cost of re-supplying the services.

General

Checking your records You must check your account records carefully and promptly. If you believe that there has been a mistake in any transaction using the Internet Banking Service, or an unauthorised transaction you must notify us immediately.

Fees and Charges

We may from time to time impose fees and charges for your use of the Internet Banking Service. We may, at our discretion debit these fees and charges to your account or to any other account held by you with us. However we may not impose a fee or charge in connection with a credit contract regulated by the Consumer Credit Code that, if it was imposed, would be a credit fee and charge under that credit contract.

Privacy

If an account is in more than one person's name, each of you agrees that each person may use the account and have access to account information without any other account holders consent. For further information on privacy you should refer to our Privacy Policy located on our website: www.hunterunited.com.au or talk to the friendly staff at any of our branches.

Your Address

You must tell us either in writing or by coming into a branch if you change your residential, postal or email address.

Changes to these Terms and Conditions

Subject to the provisions of any law (including any requirements as to notice), we may change these Terms and Conditions at any time. The changes we can make include but are not limited to the following.

- a) changes to fees and charges; and
- b) changes to the Internet Banking Service.

Subject to the requirements of any law, we may notify you of variations to these Terms and Conditions by advertisement in the national media or local media or in writing to your residential or business address last notified to us or by email to your email address last notified to us no later than the day on which the variation takes effect

Severance

If any part of these Terms and Conditions is illegal invalid or unenforceable at law, the rest of these Terms and Conditions are to be read so as to exclude any such part and will remain enforceable to their fullest extent.

If

- (a) the Consumer Credit Code would otherwise make a provision of these Terms and Conditions or, as a consequence of a provision of these Terms and Conditions, a provision of any other agreement, illegal, void or unenforceable; or
- (b) a provision of these Terms and Conditions or, as a consequence of a provision of these Terms and Conditions, a provision of any other agreement, would otherwise contravene a requirement of that Code or impose an obligation or liability which is prohibited by that Code, these Terms and Conditions are to be read as if that provision were varied to the extent necessary for them or any other agreement to comply with that Code, or if necessary, omitted.

Choice of law

These Terms and Conditions are subject to the laws of New South Wales, Australia.

DEFINITIONS

In these Terms and Conditions:

"access code" means the code you use in conjunction with your member number to access Hunter United's Internet banking service.

„External Transfer Code” means the code you use to complete external fund transfers.

"Banking Business Day" means any day on which banks in Melbourne or Sydney are able to effect settlement through the Reserve Bank of Australia which is not a Saturday, a Sunday or a public or bank holiday in New South Wales.

"Business day" means a day other than a Saturday, Sunday or public holiday in New South Wales.

"Consumer Credit Code" means the Consumer Credit (New South Wales) Code or equivalent legislation of any State or Territory which applies to any credit contract between you and Hunter United.

"Member", "you", "your" means you and any other person authorised by you to use the Internet Banking Service.

"Member number" means your membership number we give you to use in conjunction with your access code to access Hunter United's Internet Banking Site.

"EST" means Eastern Standard Time (New South Wales).

"Hunter United", "we", "us", "our" means Hunter United Employees' Credit Union Ltd; ABN 68087650 182 and its successors and assigns.

"Internet Banking Service" means any services we offer from time to time through the Internet to enable you to receive information from us and to transmit instructions to us electronically, in relation to an account or other matter we specify.

"Terms and Conditions" means the Terms and Conditions set out at "Terms and Conditions" for the Internet Banking Service, and "General".

EZY Debit Request Service Agreement Terms & Conditions

Debiting your account

By completing an EZY Debit Request on online through the internet banking facility you have authorized us to arrange for funds to be debited from your account. You should refer to these terms and conditions between us and you.

We will only arrange for funds to be debited from your account as authorised in the EZY Debit Request. If the debit day falls on a day that is not a business day, we may direct your financial institution to debit your account on the following business day. If you are unsure about which day your account has or will be debited you should ask your financial institution.

Funds will be cleared for access from your Hunter United account by 5 pm on the next business day.

Changes by us

We may vary any details of this Agreement or a Direct Debit Request at any time by giving you at least fourteen (14) days' written notice.

Changes by you

If you wish to **stop** or **defer** a debit payment, you must notify us in writing at least 5 working days before the next debit day. This notice should be given to us in the first instance.

You may **cancel** your authority for us to debit your account at any time by giving us 5 working days notice in writing before the next debit day. This notice should be given to us in the first instance.

You may **change** the arrangement (but not stop, defer or cancel) under a Direct Debit Request by telephoning us on **02 49413888** .

Your obligations

It is your responsibility to ensure that there are sufficient clear funds available in your account to allow a debit payment to be made in accordance with the EZY Debit Request.

If there are insufficient funds in your account to meet a debit payment

- you will be charged a fee by Hunter United Credit Union (refer to the Hunter United Credit Union fees and charges brochure)
- you may also incur fees or charges imposed or incurred by us and
- you must arrange for the debit payment to be made by another method or arrange for sufficient clear funds to be in your account by an agreed time so that we can process the debit payment

You should check your account statement to verify that the amounts debited from your account are correct

If Hunter United Credit Union is liable to pay goods and services tax (GST) on a supply made by Hunter United Credit Union in connection with this Agreement, then you agree to pay Hunter United Credit Union on demand an amount equal to the consideration payable for the supply multiplied by the prevailing GST rate.

Disputes

If you believe that there has been an error in debiting your account, you should notify us directly on (02) 49413888 and confirm that notice in writing with us as soon as possible so that we can resolve your query more quickly

If we conclude, as a result of our investigations, that your account has been incorrectly debited we will request your financial institution to adjust your account (including interest and charges) accordingly. We will also notify you in writing of the amount by which your account has been adjusted.

If we conclude as a result of our investigations that your account has not been incorrectly debited we will provide you with reasons and any evidence for this finding.

Any queries you may have about an error made in debiting your account should be directed to us in the first instance so that we can attempt to resolve the matter between you and us. If we cannot resolve the matter you can still go to your financial institution which will obtain details from you of the disputed transaction and may lodge a claim on your behalf.

Accounts

You should check

- with your financial institution whether direct debiting is available from your account as direct debiting is not available on all accounts offered by financial institutions;
- your account details which you have provided to us are correct by checking them against a recent account statement; and
- with your financial institution before completing the EZY Debit Request if you have any queries about how to complete the EZY Debit Request.

Confidentiality

We will keep any information (including your account details) in your EZY Debit Request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification reproduction or disclosure of that information.

We will only disclose information that we have about you to the extent specifically required by law, or for the purposes of this Agreement (including disclosing information in connection with any query or claim)

Notice

If you wish to notify us in writing about anything relating to this arrangement you should write to Hunter United Credit Union PO BOX 851 NEWCASTLE 2300.

We will notify you by sending a notice in the ordinary post to your membership address.

Any notice will be deemed to have been received two business days after it is posted.

Definitions

account means the account held at your financial institution from which we are authorised to arrange for funds to be debited.

Agreement means this EZY Debit Request Service Agreement between you and us

business day means a day other than a Saturday or Sunday or a national public holiday.

debit day means the day that payment by you to us is due.

debit payment means a particular transaction where a debit is made.

EZY Debit Request means the EZY Debit Request between you and us

us or **we** means Hunter United Credit Union you have authorised by signing a EZY Debit Request or completing an online request through the internet banking facility.

you means the customer who signed the EZY Debit Request.

your financial institution is the financial institution where you hold the account that you have authorised us to arrange to debit.