

Variation Notice



This variation notice provides full details of the changes effective from 15 May 2024, as they apply to your:

- Velocity Rewards Program for High Flyer and Flyer Cardholders Terms and Conditions

These changes form part of, and must be read in conjunction with, the existing terms and conditions that govern your account, which can be found at virginmoney.com.au/forms. It is important that you read this notice carefully and keep a copy of it for your records.

What are the changes?

- We are updating the Velocity Rewards Program for High Flyer and Flyer Cardholders Terms and Conditions to add a new way of earning additional Velocity Points called Accelerated Velocity Points. In addition to your standard Earn Rate you will earn Accelerated Velocity Points when you make a Virgin Australia Purchase through the Virgin Australia website at virginaustralia.com, Virgin Australia App, or via the Virgin Australia Contact Centre.

What you need to do

It's important that you read the notice carefully, and keep a copy for your records, as it contains all of the changes.

What if I have any questions?

If you have any questions on these changes that have not been explained in the notice, you can find out how you can contact us at virginmoney.com.au/credit-card/contact-us.

How to read this notice

1. Section numbers as listed in this notice relate directly to the section numbers in your terms and conditions.
2. If a section or sub-section is not specifically mentioned in this notice it remains unchanged.
3. If a section or sub-section is specifically mentioned in this notice:
 - A change is shown alongside the “Current Words” as “Replacement Words”

The changes

The terms and conditions (including Financial Table) are amended by deleting the words in the column titled “Current Words” of the following tables and replacing them with the corresponding words in the column titled “Replacement Words”.

Changes to your Velocity Rewards Program for High Flyer and Flyer Cardholders Terms and Conditions

Section 1. Meaning of Words

We have updated Section 1. Meaning of Words to include two new definitions:

Accelerated Velocity Points means additional Velocity Points earned on a Virgin Australia Purchase and as set out in clauses 3.1 and 5.2.

Virgin Australia Purchase means the purchase of a Virgin Australia flight, product or service via the Virgin Australia website at virginaustralia.com, Virgin Australia App or via the Virgin Australia Contact Centre using your Virgin Australia Velocity Flyer or High Flyer Credit Card.

Section 3. Accumulation of Points

The position of the table in section 2. Participation has been moved to section 3. Accumulation of Points under 3.1. before the first sentence. The copy in the table will change to include the Accelerated Velocity Points Earn Rate on a Virgin Australia Purchase.

| Current Words | |
|-------------------------------|---|
| Card type | Earn Rate |
| Virgin Flyer Credit Card | 0.66 Velocity Points for each whole Australian Dollar up to \$1,500 each Statement Period and 0.5 Velocity Points for each whole Australian Dollar thereafter |
| Virgin High Flyer Credit Card | 1 Velocity Point for each whole Australian Dollar up to \$8,000 each Statement Period and 0.5 Velocity Points for each whole Australian Dollar thereafter |

Replacement Words

| Card type | Earn Rate | Accelerated Velocity Points Earn Rate |
|-------------------------------|---|--|
| Virgin Flyer Credit Card | 0.66 Velocity Points for each whole Australian Dollar up to \$1,500 each Statement Period and 0.5 Velocity Points for each whole Australian Dollar thereafter | 1 additional Velocity Point for each whole Australian dollar spent on a Virgin Australia Purchase made directly with Virgin Australia |
| Virgin High Flyer Credit Card | 1 Velocity Point for each whole Australian Dollar up to \$8,000 each Statement Period and 0.5 Velocity Points for each whole Australian Dollar thereafter | 2 additional Velocity Points for each whole Australian dollar spent on a Virgin Australia Purchase made directly with Virgin Australia |



Virgin Money Australia, a division of Bank of Queensland Limited ABN 32 009 656 740, Australian Credit Licence 244616 ("BOQ"), promotes and distributes the Virgin Money Credit Cards ("Credit Cards"). National Australia Bank Limited ABN 12 004 044 937 Australian Credit Licence 230686 ("NAB") is the credit provider and issuer of the Credit Cards. NAB has acquired the business relating to these products from Citigroup Pty Ltd (ABN 88 004 325 080, AFSL and Australian Credit Licence 238098) ("Citi") and has appointed Citi to assist to administer the Credit Cards. Our/us/we means NAB unless the context otherwise requires it. BOQ does not and will not guarantee or otherwise support NAB's obligations under the contracts or agreements connected with the Credit Cards.

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Rewards Program for High Flyer and Flyer Cardholders

Terms & Conditions
November 2023



Virgin Money Australia, a division of Bank of Queensland Limited ABN 32 009 656 740, Australian Credit Licence 244616 ("BOQ"), promotes and distributes the Virgin Money Credit Cards ("Credit Cards"). National Australia Bank Limited ABN 12 004 044 937 Australian Credit Licence 230686 ("NAB") is the credit provider and issuer of the Credit Cards and is the provider of the rewards program in these Terms and Conditions. NAB has acquired the business relating to these products from Citigroup Pty Ltd (ABN 88 004 325 080, AFSL and Australian Credit Licence 238098) ("Citi") and has appointed Citi to assist to administer the Credit Cards. BOQ does not and will not guarantee or otherwise support NAB's obligations under the contracts or agreements connected with the Credit Cards.

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Introduction

These Terms and Conditions should be read in conjunction with the Account Terms and Conditions and explain how Velocity Points can be earned using your Account. These Terms and Conditions will apply to you if you have been issued with a Card and that Card is used to earn Velocity Points. You accept these Terms and Conditions on first use of your Account or any Card issued in connection with your Account.

Velocity Points are allocated by the Rewards Program under the Velocity Members' Terms and Conditions. These terms are not designed to replace or alter the Velocity Members' Terms and Conditions. If you don't have a copy of the Velocity Members' Terms and Conditions, please visit velocityfrequentflyer.com. Velocity Frequent Flyer is owned and operated by Velocity Rewards Pty Ltd ACN 116 089 448 as trustee of The Loyalty Trust.

1. Meaning of Words

When you see these words used in these Terms and Conditions, this is what they mean:

Claims means any actions, suits, arbitrations, demands, verdicts, judgments, dues, costs and claims.

Concierge Services means the concierge services provided to Virgin Flyer and Virgin High Flyer Credit Card Cardholders as described in clause 11 of these Terms and Conditions.

Consequential Loss means any loss or damage suffered by a party which is indirect or consequential, loss of revenue, loss of profits, loss of goodwill or credit, loss of use, loss of data, damage to credit rating, loss or denial of opportunity, or increased overhead costs.

Earn Rate means the rate at which you earn Velocity Points on Eligible Transactions, as set out in clauses 3.1 and 5.2.

Eligible Transaction means any purchase excluding (but not limited to) Cash Advances, Balance Transfers, Special Promotions, BPAY payments, purchases of foreign currency and travellers cheques, transactions made in operating a business, bank fees and charges such as interest and ATM charges and government related transactions. Government related transactions include transactions with government or semi-government entities, or relating to services provided by or in connection with government (for example but not limited to transactions made at Australia Post, payments to the Australian Taxation Office, council rates, motor registries, tolls, parking stations and meters, fares on public transport, fines and court related costs).

Please note that whether or not a transaction is an Eligible Transaction will be determined based on information provided either by the

merchant or the relevant financial institution (including information about the type of business conducted by the merchant). This means that, for example, spend with certain merchants may be characterised as spend with a government related entity and therefore not an Eligible Transaction, even if that merchant is not in fact a government related entity.

Rewards Program means the rewards program offered by us and provided in conjunction with the Card as described in these Terms and Conditions and in promotional material as amended from time to time.

Special Feature means any feature or promotional offer related to the Card we identify as a Special Feature, including but not limited to travel benefits provided by Virgin Australia and/or Velocity.

Velocity means Velocity Rewards Pty Limited ACN 116 089 448 (a wholly owned subsidiary of Virgin Australia Holdings Limited ACN 100 686 226) as trustee for the Loyalty Trust.

Velocity Account means the Rewards Program Account to which Velocity Points earned by Eligible Transactions will be credited.

Velocity Membership Account Information means your Velocity Membership Number, first name and surname.

Velocity Frequent Flyer means the loyalty program (as amended from time to time) owned by Velocity Rewards Pty Ltd ACN 116 089 448 as trustee of The Loyalty Trust and referred to as Velocity Frequent Flyer.

Velocity Members' Terms and Conditions means the terms and conditions of Velocity Frequent Flyer as amended from time to time and located at velocityfrequentflyer.com.

Velocity Points means the points awarded to the Members in the Rewards Program and subject to the Velocity Members' Terms and Conditions.

Virgin Australia means collectively Virgin Australia Airlines Pty Limited ABN 36 090 670 965 (**Virgin Australia Airlines**), Virgin Australia Airlines (SE Asia) Pty Ltd ACN 097 892 389 (**Virgin Australia Airlines (SE Asia)**), Virgin Australia Airlines (NZ) Ltd ARNB: 107 549 851 (**Virgin Australia Airlines (NZ)**), Virgin Samoa Limited ABN 90 116 233 517 (**Virgin Samoa**) and Virgin Australia International Airlines Pty Ltd ABN 63 125 580 823 (**Virgin Australia International**).

All other capitalised terms used in these Terms and Conditions have the same meaning as in the Virgin Money Credit Card Terms and Conditions.

2. Participation

- 2.1 You are eligible to earn Velocity Points and participate in the Rewards Program provided you accept the Velocity Members' Terms and Conditions; that your Account entitles you to participate; and that you are not a corporation, firm, partnership or any other such legal entity.
- 2.2 You must supply your Velocity Membership Account Information to enable Velocity Points earned using your Account to be credited to your Velocity Account. You may provide your Velocity Membership Account Information to Virgin Money at the time of application for an Account or where you already have an Account, you can provide it to Virgin Money by calling 13 37 39 or in any other manner acceptable to Virgin Money. Please ensure you provide accurate information to Virgin Money otherwise Virgin Money will not be able to credit your Velocity Points to your Velocity Account.

- 2.3 Membership with Velocity Frequent Flyer is your individual responsibility. If you are not a Velocity Frequent Flyer Member, you can join Velocity Frequent Flyer online for free at velocityfrequentflyer.com or by calling the Velocity Membership Contact Centre between 8am – 8pm (EST) on 131 875. Please note that an enrolment fee will be charged for joining Velocity Frequent Flyer through the Velocity Membership Contact Centre.
- 2.4 By participating in the Rewards Program, you authorise us to share with Velocity and Virgin Australia, any information necessary to facilitate the earning of Velocity Points and to request their reversal in the case of refunds to your Account, returned goods and services, billing disputes, Unauthorised Transactions and the acquisition and use of the Special Features.
- 2.5 You may elect not to participate in the Rewards Program.
- 2.6 When you use your Account for the first time on Eligible transactions, you agree to be bound by these Terms and Conditions.

| Card type | Earn Rate |
|-------------------------------|---|
| Virgin Flyer Credit Card | 0.66 Velocity Points for each whole Australian Dollar up to \$1,500 each Statement Period and 0.5 Velocity Points for each whole Australian Dollar thereafter |
| Virgin High Flyer Credit Card | 1 Velocity Point for each whole Australian Dollar up to \$8,000 each Statement Period and 0.5 Velocity Points for each whole Australian Dollar thereafter |

3. Accumulation of Points

- 3.1 Velocity Points are awarded in respect of Eligible Transactions as set out in the table above. The number of Velocity Points awarded is calculated by reference to the dollar amount of the Eligible Transaction.
- 3.2 When you obtain a refund or reimbursement for an Eligible Transaction that you earned Velocity points on (e.g. from returning goods or services or a disputed transaction) (**Reversed Transaction**) the total number of Velocity Points you earned for the Reversed Transaction will be deducted from the total number of Velocity Points you actually received and would have received (e.g. Velocity Points not earned due to the maximum spend limits being reached) for Eligible Transactions during the Statement Period in which the Reversed Transaction was posted.
- 3.3 Velocity Points have no monetary value, are not transferable (to a third party or to another rewards program offered by us or Velocity) and cannot be redeemed for cash.
- 3.4 Your monthly Account statement will show your Velocity Points earned through the use of your Account during that statement period. We may, acting reasonably, decide not to credit Velocity Points to your Velocity Account if:
 - a) you are in material breach of your Virgin Money Credit Card Terms and Conditions; or
 - b) your Account is suspended; or
 - c) you cease to be a member of Velocity Frequent Flyer; or
 - d) you did not provide Virgin Money with valid Velocity Membership Account Information.

- 3.5 If your Account is returned to good standing, we will notify you that your Account is no longer suspended and your Velocity Points balance will be reinstated, unless we reasonably believe that the Velocity Points were not properly earned.
- 3.6 Disputes about missing Velocity Points for Eligible Transactions (including where the dispute concerns your participation in Velocity Frequent Flyer) will only be accepted up to 12 months after the date of the relevant transaction or such time as is reasonable in the circumstances. We may, acting reasonably, require you to provide documentary evidence to support your claim.

4. Duration and Loss of Velocity Points

- 4.1 From the date your Account is closed or cancelled, whether by us or you, or we receive notification that you have passed away, you will no longer earn Velocity Points.
- 4.2 We reserve the right to suspend or exclude you from continuing to earn Velocity Points in the Rewards Program through the use of your Card and Account if:
- i) in our reasonable opinion, you have materially breached your Virgin Money Credit Card Terms and Conditions; or
 - ii) no Transactions have been conducted on your Account for an extended period and we have given reasonable notice of our intention to cancel.
- 4.3 If you elect not to, or to no longer, participate in Velocity Frequent Flyer, after we receive your notification, you will no longer earn Velocity Points.

5. Earning Velocity Points

- 5.1 Velocity Points will only be credited to any Velocity Account in your name, even if the Points being credited were earned from an Additional Cardholder's Eligible Transactions. Once credited to your account, Velocity Points are subject to the Velocity Members' Terms and Conditions, as amended from time to time and located at velocityfrequentflyer.com.
- 5.2 At the end of the primary Cardholder's Statement Period, the Velocity Points earned during that period will be displayed on the Cardholder's statement at the Earn Rate set out in clause 3.1. Please allow up to 15 days after the end of your Statement Period for Velocity Points to be updated in your Velocity Account. Requests for Velocity Points credits outside of your normal Statement Period will not be accepted.

6. Additional Conditions for the Rewards Program

- 6.1 You cannot participate in the Rewards Program unless you are a member of Velocity Frequent Flyer and you notify us of your Velocity Membership Account Information. If you become a member of Velocity Frequent Flyer, you will be subject to the Velocity Members' Terms and Conditions, as amended from time to time and located at velocityfrequentflyer.com.

7. Disclaimer

- 7.1 To the extent permitted by law, any Claims arising from your participation in the Rewards Program, your use of Velocity Points and any Special Features are against the parties that provide these services (except to the extent

that any Claims involve Our fraud, negligence or misconduct).

- 7.2 We do not accept any liability for promotional materials published, or produced directly by Virgin Australia or Velocity.

8. Government Taxes, Duties and Charges

- 8.1 We accept no liability in respect of any government taxes (including Goods and Services Tax), duties or charges arising from the earning or redemption of Velocity Points.
- 8.2 We give no warranty and accept no responsibility as to the ultimate taxation treatment of Velocity Points. Virgin Money recommends that you seek independent tax advice in respect of the tax consequences arising from the use of this product or from participating in the Rewards Program.
- 8.3 Any government tax (including Goods and Services Tax), duty or other charges imposed by law in any country in respect of participation in the Rewards Program.

9. General

- 9.1 Where the rewards you redeem under this Program are provided by Velocity, to the extent permitted by law, We are not responsible for those rewards, or any death or injury, loss or Consequential Loss or damage from a reward or the loss, theft or destruction of a reward (except to the extent arising from Our fraud, negligence or misconduct).
- 9.2 We may, acting reasonably, suspend or terminate your right to earn Velocity Points. In addition, if your Account is suspended under the Account Terms and Conditions your participation in the Rewards Program

will also be suspended. If we terminate this right, we will transfer all remaining points to your Velocity Account within 30 days of the date of termination. We will notify you that we have made this transfer. At the time we terminate your right to earn Velocity Points by using your Account, you will no longer accrue Points on Eligible Transaction. If we notify you that your right to participate in the Rewards Program is no longer suspended (including because your Account suspension has been lifted), you will be able to earn Velocity Points on Eligible Transactions from the date your suspension ends.

9.3 We may, acting reasonably vary these Terms and Conditions from time to time. For example we may:

- change the way you earn points;
- change the way you redeem points;
- introduce or change Rewards Program features, fees and conditions; and
- make changes as a result of changes made by our suppliers or partners.

We will provide at least 30 days' prior notice of changes, unless we reasonably consider the change to be non-material in nature. We will give you as much notice as is reasonably practicable for any non-material changes to these terms and conditions, and we will either publish this on our website or otherwise notify you. However, you acknowledge that Velocity Points will be subject to the terms of the Velocity Frequent Flyer program which may be subject to change in accordance with the terms of that program.

9.4 You consent to us or any of our agents seeking, collecting, using or supplying any third party with such personal and other

information as is required in connection with the Rewards Program.

- 9.5 We will exercise any rights or discretions that we have under these Rewards Program Terms and Conditions in a fair and reasonable manner. That includes whenever we are:
- a) considering any request you make;
 - b) deciding whether to give our consent or to exercise a right, discretion or remedy;
 - c) setting any conditions for doing any of those things; or
 - d) making changes under clause 9.3 or anywhere else in these Rewards Program Terms and Conditions.

Examples of how we will take reasonable steps to ensure you are treated fairly include giving you reasonable notice of changes and making adjustments to your Points.

It's worth noting that even if we don't make a decision or do something straight away, we may still do so later on. This includes where we delay or defer doing so, or we temporarily waive a requirement.

10. Special Features and Eligibility

- 10.1 Your Account may have access to a variety of Special Features. These features will be identified as Special Features and will be subject to these Terms and Conditions, together with the terms and conditions of the Special Features, as advised to you at the time of acquiring or using the Special Features.

11. Concierge Services

- 11.1 We provide Concierge Services via third parties. Concierge Services will act on your

behalf and as an intermediary in assisting you with the following requests:

- a) Travel – for example, pre-trip information, flight and hotel availability and bookings;
- b) Entertainment – for example, ticket bookings for events, and restaurant reservations;
- c) Lifestyle – for example, information on golf clubs, health clubs, and pet services;
- d) Shopping – for example, sourcing hard to find items or arranging gift purchase and delivery;
- e) Business – for example, computer rentals, conference services and urgent interpretation.

11.2 You will be informed of the cost and options, if available, before any booking or purchase is made for you. Concierge Services will not incur costs on your behalf unless your prior consent has been received. Any ticket purchases once authorised and confirmed by you will be deemed as non-refundable on non-exchangeable items.

11.3 Concierge Services will provide you with a clear and detailed breakdown of any costs associated with the provision of a service, prior to arranging the service. You will not be charged for research or co-ordination services performed by Concierge Services. You will be responsible for all other costs and expenses related to your request. To the extent possible, goods and services acquired on your behalf will be charged directly by the provider to your Account. Concierge Services advances funds for goods or services, Concierge Services shall bill that amount to your Account.

- 11.4 Concierge Services will not locate goods and services if they are:
- a) requested for re-sale, professional or commercial purposes;
 - b) abroad when customs regulations prohibit the shipping of the items to you;
 - c) prohibited under applicable law or which contravene popular moral or ethical standards; or
 - d) do not clearly provide some recreational benefit to you.
- 11.5 When goods or services are purchased on your behalf, items will be purchased and/or delivered in accordance with national and international regulations;
- a) you are at all times responsible for customs and excise fees and formalities;
 - b) Concierge Services recommends that they be insured for mailing or shipping. Concierge Services does not arrange for an insurance policy to apply to the goods or services purchased on your behalf. If you require an insurance policy for the goods and services purchased on your behalf, you must specify this and you will be charged the cost of the insurance. Neither we nor Concierge Services provides mailing or shipping services. Mailing and shipping services are organised in accordance with your instructions. You may have remedies against the company which ships the goods to you.
- 11.6 Concierge Services accepts no liability arising from any provider that does not fulfil their obligations to you, except to the extent loss or damage is caused by our fraud, negligence or misconduct.

For more information:



Visit us at

virginmoney.com.au



If you are calling within Australia

13 37 39



If you are calling from outside Australia

61 2 8288 2222



24 hours a day, 7 days a week

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