

Credit Card Terms and Conditions and Other Important Information

This booklet includes your Terms and Conditions, Privacy Notice, Credit Guide, Information Statement.

15 May 2024



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 Limited (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.

This document is important. It sets out our and your rights and obligations regarding your account. Please keep it to refer to when you need it. It is important that you and anyone who will operate your account read and understand these Terms and Conditions.

Contact us immediately if you suspect lost or stolen cards, compromised security codes (including PINs and TPINs), unauthorised or disputed transactions or any other security breach. Please see section 12 of Part A of this booklet for reporting requirements.

Contacting us quickly stops you being liable for some types of transactions (see section 12) and means we may ask for a chargeback of a transaction where that right exists (see section 10 for reporting requirements). The ability to dispute a transaction may be lost if it is not reported within the timeframes we specify or describe. Time limitations may not apply in circumstances where the ePayments Code applies.

If you are experiencing financial difficulty, please contact us as soon as possible or alternatively go to creditsmart.org.au for further information.

Please contact us if you have questions about these Terms and Conditions or your account.

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(Some words used in these Terms and Conditions have defined meanings, and you can find them in the Dictionary – see page 43.)

Part A: Credit Card Terms and Conditions

There's a bit to get through, but it's important that you and anyone else who can operate your account read and understand these terms and conditions.

This document explains your rights and obligations connected to your account. Keep it in a safe place so you can refer to it again if you have to.

1 Getting started with your contract

You must activate your account by calling us or using internet banking before it is used. When you first use your account or activate your card, you agree to be bound by the terms of your credit contract (including terms and conditions for any rewards program you are enrolled in for this account). No one can use the account before it is activated. Any special promotion will not be activated until your account is activated.

This document is one of several forming the pre-contractual statement. It does not contain all pre-contractual information we give you under the National Credit Code. Your credit contract is made up of:

- the pre-contractual statement document which includes the Financial Table setting out financial information;
- Part A (Credit Card Terms and Conditions); and
- any changes that you agree to (for example, a special promotion) or we notify to you (see section 11).

Rewards programs are covered by a separate related contract between you and us, and under their own separate terms and conditions. If your card has a direct earn rewards program with a third party rewards points provider, you must join

that rewards program, and we can close, cancel or suspend your card if you cease to be a member of that third party rewards program.

1A How we may exercise our rights and discretions

When we exercise a right or discretion under this contract (like considering a request you make or deciding whether or not to do something), we'll do it in a way that is fair and reasonable.

We can take a range of things into account when exercising our rights and discretions. These can include:

- a) our legal obligations, industry codes, payment scheme rules and the expectations of our regulators;
- b) protecting our customers, staff, systems and the personal information we hold;
- c) whether any information you provided us is misleading, incorrect or incomplete, or you haven't provided us with information we reasonably need when asked;
- d) how our products and services are intended to be used (and how you have used them);
- e) our public statements, including those relating to protecting vulnerable persons, the environment or sustainability;
- f) community expectations and any adverse impact on our reputation;
- g) whether we need to take action to protect you or another person from a potential fraud or scam; or
- h) risk management, including sanctions risk management.

If we impose any conditions or requirements to any consent we give, or agree to any request that you make subject to conditions, then you'll need to comply with those conditions or requirements.

If we do not make a decision or do something straightaway, we may still do so later on. This includes where we delay or defer doing so, or we temporarily waive a requirement.

Our rights and remedies under this contract are in addition to other rights and remedies given by law independently of this contract.

Our rights and remedies may be carried out by any officer or employee of us, or any person we have authorised.

We are not liable for any loss or damage:

- a) caused by exercising or attempting to exercise, or failure or delay in exercising, a right or remedy where:
 - i) there's no breach of a legal duty of care owed to you by us, or by any of our employees or agents;
 - ii) if there is a breach of such a duty, such loss or damage could not have been reasonably foreseen as a result of any such breach; or
 - iii) we reasonably exercise the discretion, including because of one or more of the factors set out in this clause section 1A; or
- b) that results from a breach by you of any term of this agreement,

except to the extent such loss or damage is caused by our fraud, negligence or misconduct.

2 Use of cards and the account

Using the account

You can use your account in the following key ways:

Make payments to others	<ul style="list-style-type: none"> • Pay using a card with retailers in store or online • Arrange for a balance transfer • Pay bills through BPAY® using telephone banking or internet banking • Set up recurring card instructions (this is a regular payment you authorise a merchant to charge to your card by providing your card number and details to the merchant)
Get cash	<ul style="list-style-type: none"> • Use a card at an ATM
Get information	<ul style="list-style-type: none"> • Get information using telephone banking or internet banking

Subject to these conditions you are responsible for all transactions on your account, and any losses we incur in connection with them, except to the extent such loss or damage is caused by our fraud, negligence or misconduct.

Credit limits and other limits

You can use the account up to the credit limit or total cash limit. Subject to section 1A, we can reduce your credit limit at any time where it is reasonably required to manage a risk (including to protect against potentially fraudulent activity or a scam). We will give you reasonable notice of your credit limit reduction where we are able, but we may not be able to if it is necessary for us to manage a material and immediate risk. If we do reduce your credit limit without prior notice, we will notify you in writing as soon as reasonably practicable.

We may authorise transactions that exceed your available credit limit or total cash limit. We will take reasonable steps to alert you if we allow your account to exceed the credit limit so that you can rectify the account. Whilst we do not

have to allow such transactions, if we do, a fee may be charged (as set out in your financial table). You may request that transactions which would exceed your credit limit be rejected, but please note that we are unable to reject certain transactions, for example because of network rules or systems constraints (e.g. recurring card instructions). The overlimit fee does not apply to these transactions.

If you exceed your credit limit for any reason any overlimit amount must be repaid immediately. Your failure to do so may mean that we can exercise our rights that arise under these conditions when you are in default (see section 7 for more information).

Daily, weekly and other maximum limits may also apply to cards or to the account, either generally, or for particular types of transactions.

One of these limits is a limit to the amount of cash advances you can draw. This is the total cash limit and it is a proportion of your overall credit limit. If it becomes fully drawn you need to reduce it before you can draw more cash (see section 4 about how payments are allocated and call us if you want to know how much you need to pay to do this).

You are entitled to reduce your credit limit to any amount that equals, or exceeds, the minimum credit limit for your product. To request a reduction in your credit limit you can contact us, including by making a request through internet banking. You will need to ensure your account balance does not exceed the requested credit limit before we can make the credit limit reduction. We will reject transactions until that happens where we can (however, we are unable to reject some transactions e.g. because of network rules or systems constraints), and we will tell you if there is anything else you need to do for us to complete your request.

Additional cards

You may ask us to issue additional cards. If we agree, we may give an additional cardholder:

- an additional card and a separate PIN, and other security codes necessary to use other facilities like telephone banking and internet banking;
- access to your account details and transaction history.

An additional cardholder can use the account and card in any way that you can, except that the additional cardholder cannot request an increase to the credit limit or other limits, or arrange a balance transfer, or close the account. You are liable for any transactions, and any other use of the card or account, by an additional cardholder, except to the extent such transaction or use is caused by our fraud, negligence or misconduct or is made after we have received your notice to cease the additional cardholder. You must make sure all additional cardholders comply with these conditions.

Limits on use

Cardholders must not, or won't be able to, transact:

- at retailers or ATMs who choose not to accept cards for that type of transaction;
- with a merchant in which the cardholder has an ownership interest (unless it is publicly listed);
- with a card after it expires, is suspended or cancelled;
- for business purposes (unless the account is designated as a "Business account");
- for the purpose of gambling or in connection with unlawful activities; and
- to invest in shares or other financial products or for cryptocurrency related transactions.

Without limiting any other rights or discretion which we may have, you agree that we may:

- delay, block, freeze or refuse to make or receive or credit any payment or payments (or any other transactions) using the services detailed in this booklet (this includes any electronic payments or payments at a branch or agency, and any payments to or from your account instructed by a cardholder or any other person authorised by you); and/or
- suspend or end access to or use of your account, including any linked cards, PINS, password, or device, or through any service provided for in this booklet, where taking action under either or both of the above points is reasonably necessary to prevent a breach or an anticipated breach of the law of Australia or of any other country, to prevent potentially fraudulent activity or a scam, to manage any risk, to prevent an anticipated material loss to you or us arising from the misuse or unauthorised use of the account or our transactional or financial services, or the funds the subject of that transaction will be used to make a payment under another credit facility you have. We may exercise our rights under either or both of the above points separately or concurrently and for as long as is reasonably necessary to manage any risks. Subject to section 1A, we will incur no liability to you. We cannot detect and prevent all such transactions. We may not give you advance notice (for example if it is reasonably necessary for us to act quickly to manage a risk), and sometimes we are not able to explain all of the circumstances to you. If we don't give you advance notice and where it is reasonable to do so, we will advise you within a reasonable time of exercising our discretion under this section.

You declare and undertake to us that you do not have any reason to suspect that any payment we make in accordance with any instructions you give

us using the services detailed in this booklet will breach any law in Australia or any other country.

You agree that you will provide any information that we reasonably request connected with the account and any relevant transactions. We may continue any action under this section until we receive a satisfactory response. You acknowledge that if we are not satisfied with your response or you fail to respond in a timely manner, then we may take this into account when deciding whether or not to close an account in accordance with this contract.

You agree that we may return funds or deal with funds without notice to manage any risk (subject to section 1A).

Some purchases or other transactions may require our approval before they can be completed, or require a cardholder to enter a security code. If we do not approve or process, or we reasonably delay, any transaction we will not be liable to you or any other person for any loss or damage that you or the other person may suffer as a result except for loss arising as a result of our fraud, negligence or misconduct.

A card or security code must not be used by anyone except the cardholder to whom it was allocated (and in the case of a card, the cardholder whose name and signature is on the card).

Altering or stopping a payment

You can stop or alter payments you have made or authorised as follows:

Payment type	Stop or alter?	By contacting who before the payment is processed
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Cheques	Stop	By contacting us using telephone banking or internet banking (but the person who holds the cheque may have other rights against you in relation to the cheque)
Recurring card instructions	Stop	Only by contacting the merchant
Other (BPAY®, card payments)	No	These cannot be stopped or altered

3 International transactions

Use outside Australia

Making payments and the use of a card, internet banking and telephone banking outside Australia is subject to Australian, USA, local and other applicable legal requirements. This means that making payments and using those facilities outside Australia may not be possible, permitted or you may be subject to limits (e.g. a maximum amount).

Card transactions

You will be charged in Australian dollars for purchases and cash advances made in other currencies. In some cases these transactions may be first converted to United States dollars and your account will be charged with the Australian dollar amount net of fees and charges.

Conversion rates are based on rates set by the relevant card scheme in accordance with its rules.

Fees and charges are set out in your financial table and include an "International Transaction Fee".

Conversion differences

Because of the various conversion processes and the rates used in them, the Australian

dollar amount that we charge you will usually be different to the amount that you may have calculated at the time you initiated the transaction. Similarly, if you receive a refund of a foreign currency transaction, the Australian dollar amount of that refund might differ from the amount of the original transaction.

4 Payments

Paying the account

You must pay in Australian dollars the minimum payment due and each other amount payable by you by each payment due date. If there are any overdue amounts or overlimit amounts in your statement you should pay them immediately. Your failure to pay overdue amounts may mean that we can exercise our rights that arise under these conditions when you are in default (see section 7 for more information). Your statement tells you how to pay us.

You must pay all amounts owing under this contract without setting off amounts you believe we owe you (except where you have a right to set off that you cannot legally agree to give up such as, where a court order permits or where you have established that a payment is not due and payable).

We credit payments as soon as reasonably practicable and that may be delayed if the payment is not clear funds (e.g. cheques), if we receive it after 4pm AEST or on a non-business day. If we are not sure which of your accounts it is intended for we may choose to credit it to any of your accounts if that is the case.

Application of payments

We will apply payments firstly to any monthly instalments that are overdue, then any that are due in the current statement period and then we will apply payments first to the portion of the closing balance of your most recent statement which attracts the highest interest rate and then to the portion which attracts the next highest

interest rate and so on. Payments are then applied to balances that have not yet appeared on your statement in a similar fashion.

By requesting a fixed payment option, you request that we will first apply payments made during a statement period to the amount of any monthly instalment payment under a fixed payment option which is due or overdue in the current statement period as described above. You may withdraw this request at any time. If you do so we will cancel the fixed payment option in which case any outstanding balance of the fixed payment option will revert to the standard APR.

5 Special promotions

Balance transfers and special promotions

We may offer a balance transfer or a special promotion on any terms and conditions that we determine which, to the extent required, will operate as a variation to these conditions.

Fixed payment options

Introduction

- Your fixed payment option (also called an **FPO** or instalment plan) is a plan under which a particular balance is paid off in instalments.
- You can make a new transaction or convert part of your outstanding balance including a retail purchase or cash advance to be an FPO only where we agree to this as part of a special promotion. We may not agree to allow the whole of your available credit to be applied to an FPO.
- A fee may apply for setting up the FPO (we may call this an FPO fee or other names). If this fee applies, it does not form part of your FPO balance. Instead it will be shown on your statement for the cycle in which you set up your FPO, and the whole fee will form part of the minimum payment due on that statement.

- When you apply for, or agree to, the FPO you will be given the following details in relation to that particular FPO (and you must agree to these in order to enter into the FPO):
 - the fee (if any) that will apply to set up an FPO;
 - the Annual Percentage Rate (**APR**) for the FPO (**FPO APR**) (which is likely to be different to the APR that would have applied to the balance if it had not been converted to an FPO, and may be zero); and
 - the length of the term, which is the number of months in which you pay the instalments.
- We charge interest on the FPO from when the FPO is set up until it is cancelled or repaid in full, and it is generally charged to your account at the end of each cycle.

How an FPO usually works

- During the cycle in which the FPO is set up, you will be charged an initial interest charge on the main FPO balance calculated using the daily FPO rate and the daily calculation method. The initial interest charge becomes part of the minimum payment due on the statement we send at the end of the cycle.
- Each statement after that will show an instalment due in the next cycle. There will be an instalment for each month of the term (e.g. 24 instalments for a 24-month term):
 - the instalments are calculated so that if each (approximately equal) instalment is paid on its payment due date, the main FPO balance and any interest in relation to it will be reduced to zero on payment of the last instalment;
 - each instalment includes a principal component plus interest charged on the

main FPO balance for the previous cycle;
and

- that interest will be calculated by multiplying the monthly average balance by the monthly FPO rate.

Warning – having an FPO means us applying payments in a different order

- You request, by applying for an FPO, that payments made to your account in a cycle will be first applied to FPOs up to the amount of any initial interest charge or instalment or FPO fee or related interest due or overdue in that period. Any additional payments will be applied to the balance of your account in accordance with your Credit Card Terms and Conditions and Other Important Information.
- This may mean you are liable to pay a higher amount or rate of interest than you would otherwise be under the National Consumer Credit Protection Act 2009.
- You may cancel or change your request in relation to the application of payments to your FPO at a later time. However, if you do so, we will cancel your FPO.

What happens if there are extra payments, an FPO is cancelled or payments aren't made on time?

Extra payments

- If you make a payment which exceeds the minimum payment due plus any overdue amount:
 - the excess amount will be applied first to pay the balance of your account excluding any main FPO balance;
 - any further excess will be applied to pay the main FPO balance(s) (which results in an extra payment); and
 - where there are multiple FPOs, unless you otherwise direct, we will apply extra

payments to FPOs in the order of FPO APR (first to the FPO(s) with a higher APR), and if more than one has the same FPO APR first to the FPO that is set up earlier.

When an extra payment is made in a cycle that does not fully repay the FPO:

- some of the interest in that cycle may be charged on the day the extra payment is applied rather than at the end of the cycle, and that interest will drop out of the FPO; and
- future instalments will be recalculated in the usual way.

If you don't pay on time

- If you fail to pay the minimum payment due or any other amount by its payment due date, we charge interest on any unpaid instalment, FPO fee or initial interest charge component (and any interest calculated on any of them, and any interest on that interest) from the day after the payment due date. It will be calculated using the daily retail rate and the daily calculation method until they are repaid in full. We may also cancel the FPO. We will tell you if an FPO amount is overdue before we cancel the FPO.

Ending an FPO early

- If an FPO is cancelled or repaid in full early, the interest on the main FPO balance in the cycle where that happens is calculated using the daily FPO rate and the daily calculation method up to the day before it is cancelled or repaid. The interest is charged on the day the FPO is cancelled or repaid, and will drop out of the FPO.
- If you or we cancel an FPO, starting that day, any main FPO balance will revert to the underlying balance type and the APR and interest calculation that relates to it. For example, if a cash advance was converted to an FPO and that FPO is cancelled, interest will

be calculated at the APR for cash advances, from the day of cancellation. If a retail purchase was converted to an FPO and that FPO is cancelled, interest will be calculated at the APR for retail purchases, from the day of cancellation.

General

- If you are eligible to earn rewards points, any rewards points will be earned prior to conversion to the FPO. The conversion itself will not earn rewards points unless we tell you otherwise.
- For any FPOs, except for section 1A, this section 5 takes precedence over any other terms in the terms and conditions where there is a conflict.
- In this section 5:
 - **cycle** means the period from one cycle date to the next cycle date.
 - **cycle date** is the day in each month which generally coincides with the day on which your statement period is due to end. The cycle date remains the same in each month even if it falls on a non-business day. Where a corresponding day does not exist in a month (e.g. 31 September), the cycle date for that month will be the previous day (30 September).
 - **daily calculation** method means calculating interest by multiplying the applicable daily percentage rate by the daily unpaid balance of its balance type (including related fees and interests) for each day of the relevant period and then adding those amounts together.
 - **daily FPO rate** means the FPO APR divided by 365.
 - **daily retail rate** means the APR applicable to your retail purchase balance divided by 365.

- **drop out** in relation to an FPO means an amount is added to the retail purchase balance, is subject to the interest at the daily retail rate (unless an interest free period applies) and no longer forms part of the FPO balance.
- An FPO is cancelled or repaid in full **early** if this happens in a cycle before the one in which the final instalment amount would have been due.
- **extra payment** means an amount applied to an FPO during a cycle that reduces the main FPO balance.
- **monthly FPO rate** means the FPO APR divided by 12.
- **monthly average balance** means the average balance of the main FPO balance during a cycle.
- **main FPO balance** means the remaining balance of the FPO on any day that is not included in an instalment or interest amount that is due or overdue in that cycle.

6 Statements and other notices

Statement of account

We will generally send you a statement each month unless the law does not require us to, such as if you have no outstanding balance on your account and no transactions have been posted to your account during the statement period. You may also request statements, and we will also send one whenever required by any applicable code.

You should check all entries on the statement when you receive it. If you think there was an error or possible unauthorised use of your account you must contact us promptly or you may be liable for the error or any unauthorised transactions. If you delay telling us this may impact on our ability to resolve disputes about a transaction.

Electronic information

We will give notices to you by post or, if you agree, by any electronic means (including fax, email, SMS, via internet banking or any other manner permitted by law). If you enrol to receive information (including statements) electronically:

- we may not send such notices in paper form; and
- you should check electronic communications regularly; and
- you may withdraw consent to receive notices in electronic means at any time by contacting us.

You may contact the customer care team at any time to ask for statements and other notices that we are required to give you by mail. You may ask for a paper copy of any information that we have previously provided to you within 7 years of the date of the original communication.

7 Default, suspension and closure

Default

Your account will be in default:

- if you fail to pay an amount due by its due date; or
- if we reasonably believe that:
 - there has been fraud or misrepresentation in relation to the approval or operation of your account;
 - you have not complied with the law;
 - it becomes unlawful for you or us to continue with this agreement; or
 - you or an additional cardholder have breached any of these conditions including because the account is used for a purpose not approved by us (see section 2 Limits on Use), such as gambling, or any other purpose we may tell you from time to time.

Consequences of default

If your account is in default we may take some or all of the following actions:

- close, cancel or suspend your account or any card or refuse to authorise any transactions;
- give notice of cancellation, suspension or refusal to any merchant;
- require you to pay all or part of the outstanding balance of your account;
- combine your account with any or all of your other account(s) with us, including combining your account with a secured credit facility that you hold with us (the consequence is that one balance remains and if that is a debit balance, you will remain liable to us for that amount); and
- set off balances or parts of balances in your account against money that we owe you such as deposits that we hold (the consequence is that amounts that we owe to each other are reduced by the same amount).

In most circumstances, we will first give you notice stating that your account is in default and specifying how and when you must remedy the default. If you do not remedy the default before expiry of the specified time, or if there is a default that cannot be corrected, then we may take appropriate action depending on the seriousness of the default. However, if the law allows us to take action without notice then we can do so.

If we do not give you advance notice, we will advise you of the action we have taken as soon as possible.

When you can cancel any payment facility, close your account and terminate your credit contract

You may close your account or cancel any payment facility by contacting us. If you do this we will take reasonable steps to promptly stop future transactions on the account or payment facility, however, please note we are unable to

reject some transactions, such as recurring card instructions. You can contact us to request an account closure through internet banking.

We will process the request to close your account as soon as is practicable, once the balance of your account is zero.

If you wish to close your account and terminate your credit contract you are required to:

- pay the outstanding balance of your account after the last transaction you, or any additional cardholder, authorised is charged to your account including all interest charges, fees, charges and expenses; and
- cancel all recurring card instructions with merchants.

We will tell you if there is anything else you need to do for us to complete your request.

You remain responsible for all amounts withdrawn from your credit account. You must notify merchants accordingly to change your recurring card instruction details. We assume no responsibility for return fees and charges.

When we can close, cancel or suspend your account or any payment facility.

We may, acting reasonably, close your account at any time with 30 days prior notice.

We may also close, cancel or suspend your account or any payment facility at any time at our discretion. For example, we may do this where:

- your account has not been used or has remained in credit balance for a reasonable period;
- we do not have all the identification information we need, or we have not received a satisfactory response to information we have reasonably requested;
- we reasonably believe that by allowing the account to remain open it may adversely impact on our reputation;

- we reasonably believe that by allowing the account or payment facility to remain open, it may cause you or us loss, or to breach any law or code of conduct or any terms of this loan contract; or
- a card, security code, identifier or a process intended to prevent unauthorised transactions has been compromised and where we believe taking such action is reasonably required to manage any risk.

Where we close, cancel or suspend your account, for example because your account is in default because of overdue payments, or has a credit balance for a period, we will usually give you notice before we do so.

We may not always give notice where it is reasonably necessary for us to act quickly without notice, for example, to manage a risk or to suspend a scheduled payment established in the BPAY® scheme to prevent potentially fraudulent activity or a scam. BPAY® payments for which instructions have been given and which are scheduled to be made, where suspended, will not be processed by us.

We may also suspend your account without notice if we do not have all the required identification documentation we need or we have not received a satisfactory response to information we have reasonably requested.

If we do not give you notice before we take the action, we will notify you as soon as possible afterwards.

If we close your account, your credit contract will end when the balance of the Account is zero.

Consequences of closing or suspending an account

If your account:

- has a credit balance and your account has been closed (by either us or you), any credit balance at the date of closure which is less than our reasonable costs of closing your

account (currently \$5) will not be returned to you. If the balance of your account is more than our reasonable costs of closing your account (currently \$5) in cleared funds at the date of closure, we will return the account balance to you, (unless we reasonably believe we are unable to because of our regulatory or other legal obligations, for example to comply with a court order) or where the relevant statutory requirements have been met, we may transfer the balance to the Commonwealth Government as unclaimed money; or

- if it has a debit balance and has been closed or suspended, unless we tell you otherwise, you must continue to pay us amounts due until you pay the full outstanding balance, including any further transactions that you are liable for. Interest, fees, charges and expenses will accrue until that time.

Closure, cancellation or suspension of your account or any card does not affect any obligations that arose before or after the closure, cancellation or suspension.

8 Interest charges

Except to the extent that an interest free period applies, you must pay interest on everything charged to your account. Interest is charged monthly at the end of each statement period.

We calculate interest for each balance type at its applicable APR for each statement period.

The APR that applies to each balance type (e.g. a balance transfer) also applies to related fees and interest. The Retail APR applies to retail purchase balance. To calculate that interest, we multiply the applicable daily percentage rate by the daily unpaid balance of its balance type (including related fees and interest) for each day of that statement period, and then add those amounts together. The daily percentage rate is the applicable APR divided by 365.

Information on any APR is available on request.

Interest free period

An interest free period may apply to the retail purchase balance.

An interest free period starts on the day your account opens.

Once an interest free period starts, it continues until you fail to pay by a payment due date the closing balance from the last statement of account (excluding any fixed payment option balance which isn't due for payment by that payment due date). The daily interest calculation will commence the day after that payment due date.

Another interest free period will commence when you pay the closing balance from a statement of account by the payment due date on that statement (excluding any fixed payment option balance which isn't due for payment by that payment due date). The interest free period starts on the day you pay that closing balance.

9 Fees and other charges you must pay

Subject to any law that limits our right to do so, we will charge your account with:

- fees and charges applicable to your account;
- government taxes, duties or charges that relate to your account or its operation;
- any amount (or the Australian dollar equivalent) that any other person charges in connection with your use of the account, such as ATM access fees; and
- any expenses we reasonably incur enforcing these conditions against you.

Information on current fees and charges is available on request or on our website (virginmoney.com.au/credit-card/rates-and-fees).

10 Solving problems

Refunds

We will give you a refund:

- as set out in these conditions; or
- when a dispute is resolved in your favour; or
- if we receive a refund (or some other refund verification acceptable to us) from a merchant.

Refunds will reduce your account balance but do not count towards your next monthly repayment obligations.

Error/dispute resolution

You or an additional cardholder must tell us promptly if he or she has a complaint or believes that an error has occurred on the account. A complaint can be lodged by calling the Virgin Money Customer Care team, using Virgin Money Online or writing to us at the address on the back cover of these conditions.

We will investigate your complaint and try to resolve it quickly and fairly. If you are not satisfied with the result of your complaint, you can escalate your complaint to our Customer Relationship Unit or you can raise your complaint with the Australian Financial Complaints Authority (AFCA) at:

GPO Box 3, Melbourne VIC 3001
Telephone: 1800 931 678 (free call)
Email: info@afca.org.au
Website: afca.org.au

You should first consider referring any complaints about a transaction amount to the merchant or institution concerned.

Chargebacks

If you have a problem with goods or services and the relevant transaction was processed through a network you may have rights under the applicable network rules to chargeback the transaction.

We will pursue the chargeback on your behalf and the result will be governed by the network's chargeback rules. You must:

- first attempt to resolve the issue with the merchant;
- otherwise notify us of the problem immediately; and
- comply with any reasonable request we make for further information in any form (including providing us with a statutory declaration).

If you delay notifying us of the dispute it may affect our ability to pursue the chargeback on your behalf. Please note that if a cardholder uses your account to make a BPAY® payment, you cannot claim a chargeback. BPAY® only allows refunds of mistaken, unauthorised or fraudulent payments.

Except as otherwise set out by law, for example the National Consumer Credit Code or the Australian Consumer Law, we are not otherwise responsible for any disputes between you and a merchant.

11 Changes

We may change the terms and conditions applicable to your account, including changing any condition, the APR and fees and charges. A change binds you and any additional cardholder.

We may tell you about a change by writing to you at your last known address, by advertisement in a newspaper, through our website or in other ways allowed by applicable laws or industry codes. Generally, the following notice periods apply:

As soon as reasonably possible which may be after the change is made	<p>Reducing your obligations (e.g. fees) or extending the time for payment.</p> <p>Reducing your credit limit</p>
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At least same day notice	Increasing an APR
No notice if the government publishes the change	Changes to government charges
At least 30 days	Any other change we make other than those changes that we expressly agree with you

We will comply with any notice requirements in any applicable laws and codes (such as the Banking Code of Practice and ePayments Code).

12 Security and liability for losses for unauthorised electronic transactions

Reliance on your instructions

We are entitled to presume (unless contrary to the ePayments Code or these conditions), that the cardholder has given any instructions identified by the cardholder’s identifier (including card number) and security code, and that they are valid and binding on you.

You must take care of PINs and other security codes

Security codes allow access to your account and cardholders can change them within limits we set. The security of card(s) and security code(s) is very important. If cardholders fail to observe these security requirements you may incur liability for any unauthorised transaction.

Cardholders MUST:

- sign the strip on the reverse side of the card immediately upon receiving it;
- keep their security code secret;
- not let anyone else use their card and/or security code or identifier and security code;

- use care to prevent anyone else seeing their security code (including when using an ATM or EFTPOS terminal) or overhearing their security code;
- take reasonable steps to protect a card or security code from loss or theft; and
- immediately destroy any expired or cancelled card by cutting it diagonally in half.

Cardholders **MUST NOT** choose a security code which is clearly identifiable with you (e.g. birth date or phone number) or which has an easily retrievable combination (e.g. 1234, BBBB).

You need to notify us of security breaches (including unauthorised transactions)

You should immediately notify us (and you must provide all required information) where any of the following security breaches has or is suspected to have occurred:

- a card or security code is, lost, stolen or disclosed to someone else; or
- your card, identifier or security code has been used to effect an unauthorised transaction or has otherwise been misused.

We will then cancel the relevant card and/or security code and may cancel the identifier. After cancellation, they must not be used again even if they are subsequently retrieved.

When are you liable for electronic unauthorised transactions?

We apply the ePayments Code to determine when you are liable for losses from an unauthorised transaction that is authorised without a physical signature. Some examples of where you are liable, not liable, and partially liable are set out below (the ePayments Code sets out more details).

YOU ARE NOT LIABLE for losses from an unauthorised transaction:

- using cards, identifiers or security codes that are forged, faulty, expired or cancelled or a

card or security code before the cardholder received it;

- occurring after the underlying security breach was notified to us;
- where it is clear no cardholder contributed to it (e.g. if it was caused by misconduct by us or others involved in the relevant networking arrangements); or
- that exceeds the Credit Limit or any applicable transaction limit.

This section does not apply to any transaction carried out by you or an additional cardholder or by anyone performing a transaction with your or an additional cardholder's knowledge and/or consent (as applicable).

YOU ARE LIABLE for losses occurring up to notification of the security breach if a cardholder has contributed to a loss by:

- compromising secrecy of a security code (e.g. by voluntarily disclosing it, or indicating it on the card or on anything carried or kept with the card or an identifier unless you make a reasonable attempt to protect the security of the security code); or
- unreasonably delaying notification of a security breach.

YOU ARE PARTIALLY LIABLE where a security code is required to perform the unauthorised transaction and it is unclear whether a cardholder has contributed to a loss. In this case for the period commencing from the time the card, identifier or security code was misused, lost or stolen, until the time a cardholder notifies us, you could be liable for the lesser of A\$150, the actual amount lost, or the available funds in the account at the time of the unauthorised transaction.

13 Things we aren't responsible for

We usually aren't liable in these circumstances

Unless these conditions or the law says otherwise, we will not be responsible to you for any loss incurred by you in any of the following situations:

- any problems with goods or services provided (or not provided) by a retailer/merchant. However, we may be able to access a chargeback in the event of issues (see section 10);
- where we cancel, suspend or close the account or a payment facility or refuse to authorise or make a payment or payments (or any other transaction) in accordance with these conditions;
- our online or telephone services are not available from overseas or at a particular time. These services are intended to be reasonably available, but will not be available 24/7, including where there are outages (e.g. power or systems) and where we require this (e.g. because of security or maintenance, or where we are not allowed to process a transaction);
- you have not provided us with complete and correct payment information; or
- circumstances beyond our reasonable control prevent or result in errors or delays to a funds transfer or payment.

Some circumstances where we are liable

Regardless of the above, we have minimum requirements imposed on us by the ePayments Code and by laws like the Competition and Consumer Act 2010 (Cth). For example, these may imply warranties into a contract to protect you, such as a promise that the services are fit for their intended purposes. These laws may allow us to exclude liability if you acquire services as part of a business. To the extent permitted by law, we exclude liability under implied statutory conditions

and warranties, or limit our liability under such warranties and conditions to supplying the services again or paying the cost of that resupply.

In addition, we are liable for your loss if any electronic terminal (such as ATM and EFTPOS terminal) or the relevant electronic network does not complete a transaction that it accepts in accordance with your instructions. Our liability is limited to the correction of errors and refunding charges or fees imposed if the cardholder should have reasonably been aware that the relevant electronic terminal or network was unavailable or malfunctioning.

If telephone banking should ever be temporarily unavailable, we will reimburse any loss arising between the time you or an additional cardholder (as applicable) attempted notification of a notifiable event and the actual time of notification, provided you or an additional cardholder subsequently gave such notice at the first reasonable opportunity.

14 Conditions for specific payment facilities

Recurring or periodic payments

When you give a merchant a recurring card instruction to debit amounts to your card, you authorise us to pay any such amounts and charge them to your account.

We use reasonable endeavours to debit your account on the days nominated by you for periodic payments but may not always do so. If the day on which your account is to be debited is not a business day, or if we or another payment system participant cannot process a payment on that day, the debit will usually be made on the next business day.

If you have set up recurring card instructions:

- you need to contact the merchant to cancel or change them – we usually cannot do this;

- if a card is re-issued with a new card number or expiry date, you must contact the merchant to cancel or change the details of each recurring card instruction. We may choose to cancel the recurring card instruction or (unless you tell us not to) provide your replacement card details to update it. Our capacity to provide your replacement card details depends on the functionality of our and the merchant's systems to do this.

You should tell us if unauthorised recurring card instructions are charged to the account.

Internet banking and telephone banking

We will provide you and additional cardholders with security codes to enable you to use telephone banking and internet banking. To set up a TPIN for telephone banking, please call our Customer Care Team and follow the prompts. Cardholders will also need to enter the identifier/card number and any other codes we require.

You can't transfer funds from your account to another account, however, you can make BPAY® payments – see section 15.

15 BPAY®

Application

We are a member of the BPAY® Scheme which is an electronic payments scheme through which you and an additional cardholder can ask us (using internet banking or telephone banking) to make payment on your behalf to billers who accept BPAY® payments. We will notify you if we cease to be a member of the BPAY® Scheme.

Payments

We will not accept an order to stop a BPAY® payment once you have instructed us to make that BPAY® payment.

You or an additional cardholder should notify us immediately if you become aware that you may

have made a mistake (except when you make an underpayment) when instructing us to make a BPAY® payment, or if you did not authorise a BPAY® payment that has been made from your account. Sub-sections titled “Mistaken Payments, unauthorised transactions and Fraud”, “Mistaken Payments” and “Unauthorised Payments” describe when and how we will arrange for such a BPAY® payment (other than in relation to an underpayment) to be refunded to you.

Subject to the sub-section titled “Payment Queries”, billers who participate in the BPAY® Scheme have agreed that a BPAY® payment you or an additional cardholder make will be treated as received by the biller to whom it is directed:

- on the date you make that BPAY® payment, if you or an additional cardholder tell us to make the BPAY® payment before 4pm (AEST) on a business day;
- on the next business day, if you or an additional cardholder tell us to make a BPAY® payment after 4pm (AEST) on a business day, or on a non business day; or
- if available on the day you or an additional cardholder have nominated for a scheduled payment to take place or where this day is not a business day on the next business day.

Delay may occur in processing a BPAY® payment where:

- there is a public or bank holiday on the day after you or an additional cardholder tell us to make a BPAY® payment;
- you or an additional cardholder tell us to make a BPAY® payment either on a day which is not a business day or after 4pm (AEST) on a business day;
- another financial institution participating in the BPAY® Scheme does not comply with its obligations under the BPAY® Scheme; or
- a biller fails to comply with its obligations under the BPAY® Scheme.

While it is expected that any delay in processing under this agreement for any reason set out above will not continue for more than one business day, any such delay may continue for a longer period.

You and any additional cardholder must be careful to ensure that you tell us the correct amount you or an additional cardholder wish to pay. If you or an additional cardholder instruct us to make a BPAY® payment and later discover that the amount you or an additional cardholder told us to pay was less than the amount needed to pay, another BPAY® payment can be made for the difference between the amount actually paid to a biller and the amount needed to pay.

If you or an additional cardholder discover that the amount you or an additional cardholder instructed us to pay was more than the amount due to the biller, you must contact the biller to negotiate any refund.

Liability and ePayments Code

If you are liable for an unauthorised or fraudulent payment and the ePayments Code applies, then your liability is limited to the lesser of:

1. the amount of that unauthorised or fraudulent payment; and
2. the limit (if any) of your liability set out in these conditions.

If 2. applies, we will be liable to you for the difference between the amount for which you are liable and the amount of the unauthorised or fraudulent payment.

Mistaken payments, unauthorised transactions and fraud

We will attempt to make sure that your or an additional cardholder's BPAY® payments are processed promptly by the participants in the BPAY® Scheme, including those billers to whom the BPAY® payments are to be made. You or any additional cardholder must promptly tell us if:

- you or an additional cardholder become aware of any delays or mistakes in processing your BPAY® payments;
- if you or an additional cardholder did not authorise a BPAY® payment that has been made from your account; or
- if you or an additional cardholder think that you have been fraudulently induced to make a BPAY® payment.

We will attempt to rectify any such matters in relation to your or an additional cardholder's BPAY® payments in the way described in this sub-section. However, except as set out in the sub-section titled "Liability and ePayments Code", section 1A and section 13 and to the extent that a transaction was permitted by you or an additional cardholder, we will not be liable for any loss or damage you suffer as a result of using the BPAY® Scheme.

The longer the delay between when you or an additional cardholder tell us of the error and the date of your BPAY® payment, the more difficult it may be to perform the error correction. For example, we or the biller may not have sufficient records or information available to us to investigate the error. If this is the case, you may need to demonstrate that an error has occurred, based on your own records, or liaise directly with the biller to correct the error.

Mistaken payments

If a BPAY® payment is made to a person or for an amount, which is not in accordance with your or any additional cardholder's instructions (if any), and your account was debited for the amount of that payment, we will credit that amount to your account. However, if you or an additional cardholder were responsible for a mistake resulting in that payment and we cannot recover the amount of that payment from the person who received it, you must pay us that amount.

Unauthorised payments

If a BPAY® 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 where we agree that you did not give your authority. However, you must pay us the amount of that unauthorised payment if:

- the payment was made as a result of a payment direction, which did not comply with our prescribed security procedures for such payment directions as set out in these terms and conditions or as advised by us to you.

Fraudulent payments

If a BPAY® payment is induced by the fraud of a person involved in the BPAY® Scheme, then that person should refund you the amount of the fraud-induced payment. However, if that person does not refund you the amount of the fraud induced payment, you must bear the loss unless some other person involved in the BPAY® Scheme knew of the fraud or would have detected it with reasonable diligence, in which case that person must refund you the amount of the fraud-induced payment.

Resolution principles

If a BPAY® payment you or any additional cardholder have made falls within the type described in the sub-section titled “Unauthorised Payments” and also the sub-section titled “Mistaken Payments” or the sub-section titled “Fraudulent Payments”, then we will apply the principles stated in the sub-section titled “Unauthorised Payments”. If a BPAY® payment you or any additional cardholder have made falls within both the types described in sub-sections titled “Mistaken Payments” and “Fraudulent Payments”, then we will apply the principles stated in the sub-section titled “Fraudulent Payments”.

No “chargebacks”

Except where a BPAY® payment is a mistaken payment referred to in the sub-section titled “Mistaken Payments”, an unauthorised payment referred to in the sub-section titled “Unauthorised Payments”, or a fraudulent payment referred to in the sub-section titled “Fraudulent Payments”, BPAY® payments are irrevocable. No refunds will be provided through the BPAY® Scheme where you have a dispute with the biller about any goods or services you may have agreed to acquire from the biller. Any dispute must be resolved with the biller.

Important

Even where your or an additional cardholder’s BPAY® payment has been made using a credit card account or a charge card account, no “chargeback” rights will be available under BPAY® Scheme rules.

Biller consent

If you or an additional cardholder tell us that a BPAY® payment made from your account is unauthorised, you must first give us your written consent addressed to the biller who received that BPAY® payment, consenting to us obtaining from the biller information about your account with that biller or the BPAY® payment, including your customer reference number and such information as we reasonably require to investigate the BPAY® payment. If you do not give us that consent, the biller may not be permitted under law to disclose to us the information we need to investigate or rectify that BPAY® payment.

How to use the BPAY® scheme

You and any additional cardholder must comply with these conditions to the extent that these conditions are not inconsistent with or expressly overridden by the BPAY® terms. The BPAY® terms set out below are in addition to those terms. If there is any inconsistency between these conditions and the BPAY® terms in this section 15,

the BPAY® terms will apply to the extent of that inconsistency.

When a credit card is used to pay a bill through the BPAY® Scheme, we treat that payment as a credit card purchase transaction.

The receipt by a biller of a mistaken or erroneous payment does not or will not constitute under any circumstances part or whole satisfaction of any underlying debt owed between the payer and that biller.

Valid payment direction

We will treat your or any additional cardholder's instruction to make a BPAY® payment as valid if, when you give it to us, you comply with the security procedures specified in these conditions.

Information you must give us

The information you or any additional cardholder must give us to instruct us to make a BPAY® payment is:

- the "Biller Code" written on the bill near the BPAY® Logo, and the customer reference number;
- the account from which you wish to make the payment; and
- the amount of the payment you wish to make.

We are not obliged to effect a BPAY® payment if we are not given all of the above information or if any of the information given to us is inaccurate.

Payment queries

If, in relation to a transaction, we fail to observe the appropriate procedures for complaint investigation and resolution, allocation of liability and communication of the reasons for our decision, and such failure prejudices the outcome of our investigation of the complaint or delayed its resolution, we may be liable for part or all of the amount of the transaction which is the subject of the complaint.

Cut off times

Generally, any withdrawal or deposit will be processed on the day instructions are received, provided your instructions are complete and received by us before 4:00pm (AEST) on any business day (excluding days which are public holidays in Sydney). Any transaction outside these times may be processed on the following business day. A payment may take longer to be credited to a biller if you tell us to make a payment on a Saturday, Sunday or a public holiday or if another participant in the BPAY® Scheme does not process a payment as soon as they receive its details.

When a biller cannot process a payment

If we are advised that your payment cannot be processed by a biller, we will:

- advise you of this;
- credit your account with the amount of the BPAY® payment; and
- take all reasonable steps to assist you in making the BPAY® payment as quickly as possible.

Account records

You should check your account records carefully and promptly report to us as soon as you become aware of them any BPAY® payments that you think are errors or are BPAY® payments that you did not authorise or you think were made by someone else without your permission.

Privacy

If you register to use the BPAY® Scheme, you and any additional cardholder agree to our disclosing to billers nominated by you and if necessary the entity operating the BPAY® Scheme (BPAY® Pty Ltd) or any other participant in the BPAY® Scheme and any agent appointed by any of them from time to time, including Cardlink Services Limited, that provides the electronic systems needed to implement the BPAY® Scheme:

- such of your personal information (for example your name, email address and the fact that you are our customer) as is necessary to facilitate your registration for or use of the BPAY® Scheme; and
- such of your transactional information as is necessary to process your BPAY® payment. Your BPAY® payments information will be disclosed by BPAY® Pty Ltd, through its agent, to the biller's financial institution.

You must notify us, if any of your personal information changes and you consent to us disclosing your updated personal information to all other participants in the BPAY® Scheme referred to in this sub-section, as necessary.

You can request access to your information held by us, BPAY® Pty Ltd ABN 69 079 137 518 (of Level 4, 3 Rider Blvd, Rhodes NSW 2138. Phone: (02) 8252 0500) or its agent, Cardlink Services Limited ABN 60 003 311 644 (of Level 4, 3 Rider Blvd, Rhodes NSW 2138. Phone: (02) 9646 9222). If your personal information detailed above is not disclosed to BPAY® Pty Ltd or its agent, it will not be possible to process your requested BPAY® payment.

16 General matters

Processing transactions and your account balance

A transaction becomes part of the daily unpaid balance of your account from its transaction date. Transactions may be processed on the day they are made or on a later business day. We may assign as their transaction date either the day on which they are made, or the day of processing. Interest charges, fees, charges and expenses charged to your account become part of your daily unpaid balance, on the day they are charged to your account. We may adjust the balance of your account to rectify any processing error or because a payment to the account has been dishonoured. We may also adjust the balance of

your account so as to accurately reflect when a transaction was made and the legal obligations between you and us.

Credit balance

If your account has a credit balance (for example because you overpay an amount which is due to us or a refund is processed to your account), we will not pay interest on that credit balance. We may pay the credit balance to you by sending you a cheque in the post, paying it into another account you hold with us or in some other way (unless it is unclaimed money) but will take reasonable steps to provide notice to you if we do so.

Codes of conduct

Where the ePayments Code and/or Banking Code of Practice apply, relevant provisions of those code(s) will apply to your account and we will comply with them. We will provide you with a copy of the Banking Code of Practice on request.

Assignment

Subject to applicable laws, including the Credit Codes, we may sell, transfer, novate or assign any of our rights or obligations relating to your account to anyone without your consent. We will notify you of any sale, transfer, novation, assignment or related arrangements if they have the effect of replacing us as the provider of credit to you, replacing us as the entity responsible for decisions about your account, cause detriment whether financial or otherwise to you, or limit or reduce your rights under these conditions. Neither you nor any additional cardholder may sell, transfer, novate or assign your or their rights and obligations relating to your account without our consent.

Governing law and jurisdiction

These conditions are to be interpreted in accordance with Australian laws. You agree to use only Australian courts, tribunals or other dispute resolution bodies if there is a dispute relating to these conditions.

Severability

If any of these conditions are, for any reason, invalid, illegal or unenforceable, it is to be read down to the extent of the issue, and the remaining provisions will remain valid and enforceable.

Commission

We may pay commission to a third party in relation to your account. If it is ascertainable, we state the commission amount payable in your financial table.

Waiver and exercise of rights

A single or partial exercise of a right by us does not preclude another exercise or attempted exercise of that right or the exercise of another right. Failure by us to exercise or delay in exercising a right does not prevent its exercise or operate as a waiver.

17 Dictionary

Interpretation

Unless the context requires another meaning, a reference to a document (including these conditions) is a reference to that document as changed or replaced. Where a word or phrase is defined, its other grammatical forms have a corresponding meaning. Headings are for convenience only and do not affect interpretation.

Definitions for words and phrases that are specific to Fixed Payment Options can be found in 5. Special Promotions of this Part A – Terms and Conditions

Definitions

account your unsecured credit facility with us.

additional cardholder another person who you have authorised to have a card on your account.

APR the annual percentage rate or rates per annum used to calculate interest charges for your account. Those rates appear on your statement and the initial rates were set out in the financial table.

available credit the difference between the credit limit and the sum of the outstanding balance and any transactions and other amounts not yet charged to your account.

balance transfer moving an outstanding balance from a credit card or other credit account with another lender to your account.

Banking Code of Practice means the “Banking Code of Practice” or any superseding publication published by the Australian Banking Association Inc.

biller means a merchant who accepts BPAY® payments.

business day a day on which banks are open for business in Sydney, but does not include any Saturday, Sunday or public holiday.

card means any credit card, contactless device or other device (including a smart phone) for use on your account and includes such a card or device issued to an additional cardholder.

cardholder you and any additional cardholder.

card balance means the closing balance less any fixed payment option balance, fixed payment option fee, initial interest charge and monthly instalment for that month.

cash advance a transaction where cash or its equivalent is obtained and includes any remaining balance transfer amount after expiry of the balance transfer offer period and the purchase of traveller’s cheques or gaming tokens.

chargeback a transaction that is returned to a merchant to seek a refund after dispute by a cardholder and, where relevant, the procedures for achieving this.

Citi means Citigroup Pty Limited (ABN 88 004 325 080, Australian Credit Licence 238098), unless the context requires. For example, some of the features or services provided in connection with this agreement include the “Citi” name but are provided by NAB.

closing balance the total amount outstanding on your account at the end of the statement period.

credit limit the maximum amount of credit we tell you in writing you can have on your account.

financial table the document you received upon opening of your account that contained the table of applicable fees and charges. This document forms part of your pre-contractual statement and can be varied from time to time in accordance with these conditions.

fixed payment option (or FPO) a plan under which a particular balance is paid off in a specified number of equal instalments.

identifier information including an account number, card number and card expiry date, which is known to you or an additional cardholder and which need not be kept secret.

minimum payment due the payment shown on your statement that you must make to keep your account in order. The financial table explains how it is calculated.

mistaken internet payment means a payment through a "Pay Anyone" internet banking facility where funds are paid to an unintended recipient because the sender has entered an incorrect BSB or account number.

monthly instalment the monthly repayment instalment under a fixed payment option.

NAB/our/us/we means National Australia Bank Limited (ABN 12 004 044 937, AFSL and Australian Credit Licence 230686) unless the context otherwise requires, the credit provider and issuer of Virgin Money Credit Card Products.

network the organisations, institutions and schemes through which transactions may be performed on your account.

notifiable event means where a card or security code is, lost, stolen or disclosed to someone else, or where a card, identifier or security code has been used to effect an unauthorised transaction or has otherwise been misused.

overdue amount any amount that you were obliged to pay in respect of a previous statement period, but did not pay by the payment due date. Overdue amounts are shown on your statement and are payable from the date they became overdue.

overlimit amount the amount by which your account balance exceeds your credit limit. Overlimit amounts are shown on your statement and are payable immediately from the date you exceeded the credit limit.

payment due date the date specified in your statement as the date by which payment of the minimum payment due must be made.

payment facility means cards, internet banking, telephone banking, mobile services, recurring card instructions, and BPAY®.

PIN the personal identification number we allocated to a card or selected by a cardholder.

Privacy Act means the Privacy Act 1988 (Cth).

recurring card instruction an instruction from a cardholder to a merchant to charge amounts to the card (using the card number) on an ongoing basis. See Part A, Use of cards and the account.

retail purchase a transaction other than a cash advance or special promotion, as determined by us at our discretion.

retail purchase balance means the outstanding balance of all purchases (not including cash advances, special promotions, or balance transfers as determined by us in our discretion), together with any related interest and fees, and any interest or fees which are not related to a specific balance type (e.g. an overlimit or annual fee and interest on them).

security code means a cardholder's PIN, online password, TPIN for telephone banking, or any other password or information used to access the account and which is known to the cardholder and is intended to be known only to the cardholder and which we require the cardholder to keep secret.

statement period the period to which a statement applies, usually about 30 days.

special promotion any transaction or promotional offer we identify as a special promotion.

telegraphic transfer a payment a cardholder asks us to make from your account to another bank account in Australia or overseas.

total cash limit is the total amount of cash advances that can be made on your account at any time (as a percentage of your credit limit). This information can be found on your statement.

transaction date the date on which a transaction takes place.

unauthorised transaction a transaction, made without a cardholder's knowledge, consent or authorisation.

you/your the person(s) in whose name the account is opened.

PART B: PRIVACY

In this section Part B: Privacy “we/us/our” means:

- National Australia Bank Ltd (“NAB”) and its related companies that assist it to provide its services;
- Citigroup Pty Limited (“Citi”) and its related companies that assist it to provide its services; and
- Virgin Money Australia (“Virgin Money”) and its related companies that assist it to provide its services.

Unless otherwise stated, “we/us/our” is used collectively (or singularly/separately where the context requires) and “you/your” means all borrowers and other individuals named in this application.

Purposes for which we collect, use and disclose your personal information

We may collect, use and disclose your personal information (which may include your credit information):

- to assess any application for credit and to provide and administer your credit facilities and related services;
- to conduct reviews of your facility;
- to comply with applicable laws both in Australia and overseas including (a) the National Consumer Credit Protection Act; (b) the Anti-Money Laundering and Counter-Terrorism Financing Act (AML Act); and
- for other purposes as listed in our respective Privacy Policies and Credit Reporting Policies (where applicable) (see “Our Policies”).

If you do not provide us with the information we ask for or the information provided is incorrect or incomplete, we may not be able to provide or administer the products or services that you are seeking.

We usually collect your personal information directly from you. However, we may need to collect personal information about you from third parties for example, where to assist us to process your application or to assist us to locate or communicate with you.

Where you provide information about another person, it is important in order to protect their privacy, that you let them know you are sharing their information with us, and ensure they are aware of what is in this notice.

We do not normally collect sensitive information from you about other people, but you may want to give us this type of information in certain situations (for example, you might tell us about medical or health issues of people in your family when you ask us for financial hardship assistance). It is important that you only give us their sensitive information if the person has agreed to you sharing it with us.

Disclosures of your personal information

We may disclose to, and obtain from, the following organisations personal information about you (as well as otherwise permitted by the Privacy Act) for a number of purposes in connection with your facility which may include;

- our affiliates, sales agents and organisations that carry out functions on our behalf including card schemes, mailing houses, printers, data processors, researchers, administration or business management services, consultants, auditors, marketing service providers, data and document management providers and collection agents;
- between us (being NAB, Citi and Virgin Money);
- reward providers including Airline partners and their service providers;
- other credit providers;
- any signatory or guarantor to the facility for which you are applying;

- any broker, introducer, financial, legal or other adviser acting in connection with your facility or application;
- regulatory and tax authorities in Australia and overseas;
- credit reporting bodies and other information providers. We may disclose your sensitive information for the purposes of assessing or approving a hardship application, and to credit reporting bodies for the purposes of reporting if you have a hardship arrangement (see “Exchange of information with credit reporting bodies” below);
- any external dispute resolution body;
- any insurer relating to your facility;
- organisations that have acquired, or are wishing to acquire an interest in any part of our business; and
- as further set out in our respective Privacy Policies and Credit Reporting Policies (where applicable) (see “Our Policies”).

Identifying you for the purposes of the AML Act

We may provide your name, residential address and date of birth to a credit reporting body for the purpose of verifying your identity in accordance with the requirements of the AML Act which is not a credit check. As part of providing that information to the credit reporting body, we may request the credit reporting body to provide an assessment of whether the personal information held matches (in whole or part) personal information held by the credit reporting body.

The credit reporting body may prepare and provide an assessment to us and may use the names, residential addresses and dates of birth held by the credit reporting body, for the purpose of preparing such an assessment. Although you have agreed to us making this request and disclosure of your personal information for this purpose, if you don't wish for us to use this method to verify your identity, you may go to

your local Australia Post Bank@Post outlet with appropriate forms of identification in order for your identity to be verified in person.

Disclosures to overseas recipients

Some of the recipients to whom we disclose your personal information may be based overseas.

For a list of countries where such recipients are located, refer to:

- NAB's Privacy Policy at nab.com.au/common/privacy-policy;
- Citi's Privacy Policy at citibank.com.au/privacy; and
- Virgin Money's Privacy Policy at virginmoney.com.au/help/privacy-and-security.

Exchange of information with credit reporting bodies ("CRB") and other information services

If you have made an application for consumer or commercial credit, or have obtained consumer or commercial credit from us, you agree that we can obtain credit reporting information about you from credit reporting bodies (CRB) for the purposes of assessing any application for consumer or commercial credit and collecting payments that are overdue in relation to consumer or commercial credit. You also agree that we can obtain, from any business providing information about commercial credit-worthiness, commercial credit reports about you for the purposes of assessing applications for consumer or commercial credit.

We may disclose personal information about you (including credit information, such as details about the credit that we provide to you, your repayment history and any repayment defaults) to, and obtain credit reporting information about you from CRBs.

You can review the relevant policies at the following links:

- nab.com.au/common/privacy-policy or
- citibank.com.au/privacy

These policies contain information about credit reporting, including the CRBs with which we may share your personal information, their contact details, the type of credit reporting information we share, and your rights in relation to them.

Our Policies (including how to access and correct information and make a complaint)

You can review the relevant NAB and Citi policies at the following links:

- nab.com.au/common/privacy-policy; or
- citibank.com.au/privacy.

You can view Virgin Money's Privacy Policy at virginmoney.com.au/help/privacy-and-security.

These policies include information as to how you can access and/or seek correction of the personal information we hold about you, and how you can complain about a breach by us (meaning NAB, Citi or Virgin Money) of the Privacy Act (including where relevant, the credit reporting provisions in Part IIIA and the Credit Reporting Code) and how we will deal with such a complaint.

There is no charge for making an access request but an administration fee may apply for providing access in accordance with your request. Your request will usually receive a response within 30 days.

Your marketing communications preferences

We, Our affiliate companies and Our partners and agents may use your personal information to keep you informed about offers relating to this product and other products, services and offers which may be of interest to you. They may do this by phone, mail, email and SMS or other electronic messages. These consents shall remain in effect unless and until you notify us that you do not want to receive such communications. If you do not wish to receive these communications please utilise the unsubscribe facility in the communication received or otherwise notify us in writing or call us. Note: If you have not told us that

you do not wish to receive these communications by phone, you may be contacted even if you have registered your phone number on the national Do Not Call Register.

Call recording

Your telephone calls and conversations with a representative may be recorded and monitored for quality, training and verification purposes.

Contacting us

If you wish to find out more information, or raise any specific or general concerns about us and our Privacy Policies, the contact details are as follows:

NAB and Citi

PO Box 204

Sydney NSW 2001

Telephone: 13 24 84

Email: privacy.officer@citi.com.au

Virgin Money

Privacy Officer

Level 19, 255 George Street

Sydney NSW 2000

Telephone: 13 37 39

Email: privacy@virginmoney.com.au

PART C: CREDIT GUIDE

This Part applies if your account is regulated by consumer credit legislation. It may not all be relevant for accounts that are designated as “Business Accounts”.

This Credit Guide and other disclosure documents that we may give you, are important documents. These documents are all written in English. You need to ensure that you read and understand these documents before you make a decision to obtain credit. If you are unable to read English you should get help from an independent translator to interpret this material.

What is a Credit Guide?

This Credit Guide is designed to assist you in understanding the credit services offered by National Australia Bank Limited ABN 12 004 044 937 Australian Credit Licence 230686 (“the Credit Provider”). The Credit Provider holds an Australian Credit Licence (“ACL”) issued by the Australian Securities and Investments Commission (“ASIC”). This Credit guide outlines the types of credit services and credit contracts that the Credit Provider provides, gives information on the Credit Provider’s obligations to you with respect to providing those services, and if necessary, how to make a complaint.

How you can contact us?

You can contact the Credit Provider by:

- calling 13 37 39 (within Australia) or +61 2 8288 2222 (from overseas)
- mailing Reply Paid 1625 Sydney NSW 2001
- visiting our website: virginmoney.com.au and selecting “Contact us” from the Credit Cards section of the website.

How do we engage in credit activities and provide credit services?

The Credit Provider engages in credit activities by entering into credit contracts with you. These contracts include:

- credit cards
- temporary or ongoing credit limit increases

The Credit Provider provides credit services to you by:

- suggesting to you or assisting you with applying for new credit products;
- at your request, assisting you to increase limits on your credit products; or
- suggesting to you that you remain in a credit product.

The Credit Provider also engages third parties to provide credit services to you.

How will we provide credit contracts to meet your needs and circumstances?

Before entering into a credit contract with you for new or increased credit, the Credit Provider will perform a credit assessment. This assessment will involve making enquiries as to your financial circumstances, an assessment of your requirements and objectives, and performing certain verifications of the financial information.

The purpose of the assessment is to check, based on the information supplied, that you will be able to comply with the credit contract or credit limit increase agreement and that complying will not create a situation of substantial hardship for you, and to ensure that the contract meets your needs and objectives. This is a legal obligation of the Credit Provider. If it is likely that you will only be able to meet your repayment obligations by selling your principal place of residence, it must generally be presumed that you would only be able to comply with your obligations with substantial hardship, and such a credit contract or credit limit increase agreement will not be entered into.

It is important that you provide complete and accurate information about your current financial situation, and also about any likely future changes that may impact your ability to repay the loan without facing financial hardship.

Obtaining a copy of the credit assessment

Before entering into the credit contract or credit limit increase agreement, you may request a written copy of the credit assessment, in which case the assessment must be supplied before the contract is entered into.

You may also request a copy of the credit assessment at any time during the 7 years after the day the credit contract is entered into or the limit increased. In this case, if the request is made within the first 2 years, then the assessment must be supplied to you within 7 business days. If the request is made beyond the first 2 years, then the assessment must be supplied to you within 21 business days. There is no charge for the supply of the credit assessment.

Note: We are not required to provide you a copy of the assessment if the credit application or increase has been declined or if the credit contract your request relates to was entered into or credit limit increase occurred before 1 January 2011.

What should you do if you have a complaint?

If you have a complaint about the service provided to you, you should take the following steps:

1. Contact your Credit Provider's representative

In the first instance please contact the Credit Provider's representative who provided you with the particular service and tell them about your complaint and they will try to resolve this.

2. Contact our Customer Relations Unit

If you have raised your concern with the Credit Provider's representative and the matter has not

been resolved to your satisfaction, our Customer Relations Unit can assist. There are three ways you can lodge your complaint:

- **By telephone:**
Call 13 37 39 (toll free within Australia) or +61 2 8288 2222 (from overseas) and ask for the Customer Relations Unit between 9am – 5pm Monday to Friday (AEST).
- **In writing:**
Mail your written complaint to:
Virgin Money Customer Relations Unit
GPO Box 5208 Sydney NSW 2001
- **By email:**
Email us at cau@my.virginmoney.com.au.

Once you have contacted the Customer Relations Unit, we will begin the process of investigating and resolving your complaint. We will try to resolve your complaint quickly and fairly, however, some complaints do take more time than others. If we anticipate that your complaint will take longer than 21 days to resolve, we will contact you within this time to provide you with an update on our progress. If we are unable to resolve your complaint within 30 days (or within 21 days if it involves a hardship notice, default notice or request to postpone enforcement), we will:

- a) tell you the reasons for the delay;
- b) tell you the date by which you can reasonably expect to hear the outcome of our investigation; and
- c) give you monthly updates on the progress;
- d) tell you about your right to complain to the Australian Financial Complaints Authority (AFCA) if you are dissatisfied; and
- e) provide you with contact details for AFCA (also set out below).

For complaints involving hardship notice, default notice or request to postpone enforcement, exceptions apply to the 21 day timeframe if we do

not have sufficient information to make a decision or we reach an agreement with you. If we require further information from you, then we will request it within 21 days of receiving the complaint.

We also have a Customer Advocate whose role is to promote fair customer outcomes, advise and guide our complaints teams on how best to resolve complaints and recommend changes to our policies, procedures and processes.

Alternate dispute resolution paths

If, despite our best efforts, you feel the dispute resolution process was not fair, or you remain unhappy with the outcome, you can refer your complaint to Australian Financial Complaints Authority (AFCA). AFCA offers an independent alternative dispute resolution service to customers who have been through the bank's internal complaint process.

How to contact AFCA

Post: GPO Box 3, Melbourne VIC 3001
Phone: 1800 931 678 (free call)
Email: info@afca.org.au
Website: afca.org.au

The Australian Securities and Investments Commission (ASIC) also has a free information line 1300 300 630 that can be used to get more information on your rights, and how to make a complaint.

PART D: INFORMATION STATEMENT

This Part applies if your account is regulated by consumer credit legislation. It may not all be relevant for accounts that are designated as “Business Accounts”.

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, the AFCA 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.

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

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 payout figure?

You can write to your credit provider at any time and ask for a statement of the payout 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 by your credit provider.
- 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 the AFCA scheme.

The AFCA scheme can be contacted at 1800 931 678 (free call), info@afca.org.au, afca.org.au and by writing to 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 asic.gov.au.

INSURANCE

10. Do I have to take out insurance?

Your credit provider can insist you take out or pay the cost of types of insurance specifically allowed by law. These are

compulsory third party personal injury insurance, mortgage indemnity insurance or insurance over property covered by any mortgage. Otherwise, you can decide if you want to take out insurance or not. If you take out insurance, the credit provider can not insist that you use any particular insurance company.

11. Will I get details of my insurance cover?

Yes, if you have taken out insurance over mortgaged property or consumer credit insurance and the premium is financed by your credit provider. In that case the insurer must give you a copy of the policy within 14 days after the insurer has accepted the insurance proposal.

Also, if you acquire an interest in any such insurance policy which is taken out by your credit provider then, within 14 days of that happening, your credit provider must ensure you have a written notice of the particulars of that insurance.

You can always ask the insurer for details of your insurance contract. If you ask in writing your insurer must give you a statement containing all the provisions of the contract.

12. If the insurer does not accept my proposal, will I be told?

Yes, if the insurance was to be financed by the credit contract. The insurer will inform you if the proposal is rejected.

13. In that case, what happens to the premiums?

Your credit provider must give you a refund or credit unless the insurance is to be arranged with another insurer.

GENERAL

14. What do I do if I cannot 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 the contract and either reduce the amount of each payment accordingly or defer payments for a specified period;
- to extend the term of your contract and reduce payments;
- to extend the term of your contract and delay payments for a set time; or
- to delay payments for a set time.

15. What if my credit provider and I cannot 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 AFCA scheme. Further details about this scheme are set out below in question 17.

16. 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 AFCA scheme or ASIC, or get legal advice.

17. 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 THE AFCA SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO THE AFCA SCHEME OR GET LEGAL ADVICE. THE AFCA SCHEME IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS.

THE AFCA SCHEME CAN BE CONTACTED AT 1800 931 678 (FREE CALL), INFO@AFCA.ORG.AU, AFCA.ORG.AU AND BY WRITING TO GPO BOX 3, MELBOURNE VIC 3001. PLEASE KEEP THIS INFORMATION STATEMENT. YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.

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Contact us:

Report security issues 24 hours a day

You can telephone us 24 hours a day, 7 days a week:

- to report lost or stolen cards, devices or security codes;
- if you need any assistance with any payment facility;
- if you need general descriptive information on account opening procedure, our obligations regarding the confidentiality of your instructions, complaint handling procedures, cheques (including bank cheques), you informing us when you are in financial difficulty or the advisability of you reading the terms and conditions applicable to your account in full; or
- if you need to obtain current details of limits, fees, charges and interest rates.

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

Send general correspondence to:

Virgin Money Cards

GPO Box 40, Sydney NSW 2001

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 Limited (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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