

PAYMENTS AND CASH MANAGEMENT ACCOUNTS AND SERVICES – CHANGES TO TERMS AND CONDITIONS

ANZ is making changes to the terms and conditions upon which it provides payments and cash management accounts and services in Australia. The changes are to the Country Schedule (Australia) to the ANZ General Banking Conditions, the Cash Management Terms and Conditions and any other terms and conditions and disclosure documents in which equivalent clauses governing payments and cash management accounts and services provided in Australia may appear (**Terms and Conditions**). The changes include amendments to the ANZ General Banking Conditions to the extent they apply to payments and cash management accounts and services provided in Australia.

The changes are set out below and will be effective on and from **1 November 2024**. These changes apply as a variation to your (the Customer's) contract with ANZ. You can read the updated Country Schedule (Australia) in full at www.anz.com/institutional/solutions/important-resources.

Where ANZ has separately agreed in writing with a Customer any amendments to provisions in the Terms and Conditions, those amended provisions will continue to apply. In all other respects, the changes to the Terms and Conditions will apply to the Customer's payments and cash management accounts and services in Australia.

Changes to Country Schedule (Australia) (and equivalent clauses in Cash Management Terms and Conditions and other terms and conditions and disclosure documents)

In clause 28, the link 'www.anz.com/australia/support/general/privacystatement.asp' is deleted and replaced with 'www.anz.com.au/privacy/centre/security-privacy'.

Clause 31.1 is deleted and replaced with the following:

- 31.1 The Bank may amend, modify or supplement the provisions of the Agreement or vary or change any Account or Service at any time, acting reasonably, on thirty (30) days' notice provided by one or more of the following:
- (a) in writing;
 - (b) by electronic communication (including by any Electronic Banking Channel);
 - (c) by notice in the media;
 - (d) by publishing a notice on the Bank's website and notifying the Customer by a method set out in paragraph (a), (b), (c) or (e) of this clause 31.1 that the notice is published; or
 - (e) by any other method permitted by Law.

Clause 32.1(g) is deleted and replaced with the following:

- (g) The Osko payment method may be subject to payment limits as follows:
- (i) The Bank may allocate and notify the Customer of Osko payment limits which may apply at specific times during the day;
 - (ii) Where the Bank has notified the Customer of an Osko payment limit, the Customer may request the Bank in writing to change the payment limit. The Bank may, acting reasonably, accept or reject the Customer's request in its absolute discretion;
 - (iii) The Bank will be entitled to change an Osko payment limit referred to in paragraph (i) at any time upon prior notice to the Customer.

Clause 33.2(g) is deleted and replaced with the following:

- (g) The Bank will, and the Customer instructs the Bank to, process payments under a PayTo Agreement that has been authorised in accordance with clause 33.2(d)(i) or established in accordance with clause 33.7.

Clause 33.7 is deleted and replaced with the following:

33.7 Migration of direct debit arrangements

- (a) Merchants who have an existing DDR Service Agreement with a Customer may create a PayTo Agreement as a migrated DDR Service Agreement, in order to process payments via NPP rather than BECS.
- (b) A Customer who has an existing DDR Service Agreement with a Merchant may be notified by the Merchant that future payments will be processed from the Customer's Account under NPP. The Merchant (and not the Bank) should give the Customer prior written notice of the variation to the DDR Service Agreement and changed processing arrangements. If the Customer does not consent to the variation of the DDR Service Agreement, the Customer must advise the Merchant.
- (c) If a Merchant creates a PayTo Agreement to replace a DDR Service Agreement, the Bank is not obliged to provide the Customer notice of the PayTo Agreement to authorise or decline. The remainder of the provisions in this clause 33 will apply to the PayTo Agreement for the migrated DDR Service Agreement other than clauses 33.2(c), (d), (e) and (f).
- (d) If a Customer does not agree with the terms of a PayTo Agreement for a migrated DDR Service Agreement, the Customer should cancel or pause the PayTo Agreement in accordance with the terms of this clause 33.

In clause 34 (PayTo Biller Service), the definition of 'End Client' is deleted and replaced with the following:

End Client means a person or an organisation who has or will establish a PayTo Agreement with the Customer (including on behalf of a merchant).

Clause 34.2(b)(ii) is deleted and replaced with the following:

- (ii) provide the End Client with at least 30 days' prior notice that future payments will be processed under the Migrated PayTo Agreement (and during which period the End Client has not elected to opt out from the Migrated PayTo Agreement).

In clause 34.3, the heading '(Managing a PayTo Agreement)' is deleted and replaced with 'Operation of a PayTo Agreement'.

Clause 44.10 is deleted and replaced with the following:

44.10 Clause 1.4(e) is deleted and replaced with the following:

- "(e) *Electronic Communications to joint account holders, trusts, partners, partnerships and entities comprising more than one person.* The Customer agrees, in the case of an Account held by or a Service provided to joint account holders, a trust, partners, a partnership or an entity comprising more than one person, to notify the Bank of one joint account holder, trustee, partner or person to receive electronic communications and agrees that any electronic communication sent by the Bank to that one joint account holder, trustee, partner or person shall be deemed to be received by all joint account holders, trustees, partners and persons jointly."

Clause 44.31 is deleted and replaced with the following:

44.31 Clause 6.5 is deleted and replaced with the following:

"6.5 Consequence of Termination. Upon termination of an Account:

- (a) the Customer authorises the Bank to debit any and all charges and expenses due and payable in connection with such termination and any amount owing by the Customer to the Bank under this Agreement;
- (b) if there remains a credit balance after such debiting, the Bank will transfer such credit balance in accordance with the Customer's Instructions or, if no Instructions are given by the Customer, the Customer authorises the Bank, at its discretion, acting reasonably, to transfer such credit balance:
 - (i) by such means of remittance as the Bank reasonably deems appropriate;
 - (ii) to any other Account or account of the Customer; or
 - (iii) by means of a cheque payable to the Customer, mailed to the Customer at its last known address; and
- (c) if the Account is a Foreign Currency Account, the Bank may, at its discretion, convert such credit balance into the currency of the jurisdiction in which the Account is held at the Applicable Rate and any charges incurred in connection with such conversion will be for the account of the Customer."

Clause 44.38 is deleted and replaced with the following:

44.38 Clause 10.1 is deleted and replaced with the following:

"10.1 Modifications. The Bank may amend, modify or supplement the provisions of the Agreement or vary or change any Account or Service at any time on thirty (30) days' notice provided by one or more of the following:

- (a) in writing;
- (b) by electronic communication (including by any Electronic Banking Channel);
- (c) by notice in the media;
- (d) by publishing a notice on the Bank's website and notifying the Customer by a method set out in paragraph (a), (b), (c) or (e) of this clause 10.1 that the notice is published; or
- (e) by any other method permitted by Law.

Notwithstanding the above, the Bank will not give the Customer prior notice:

- (f) where the changes are outside the Bank's control, except to the extent such notification is otherwise required by Law;
- (g) where the changes are required by Law to take immediate effect, in which case they will take effect immediately; or
- (h) of a change to an interest rate or other variation subject to market fluctuations or external references.

The Customer has the right to terminate an Account or Service - see clause 6.1."

The following new clause 44.42 is inserted after clause 44.41 (and existing clauses 44.42 and 44.43 are renumbered to clauses 44.43 and 44.44 respectively):

44.42 Clause 12.9 is deleted and replaced with the following:

"12.9 Third party benefit. Notwithstanding clause 12.1, if an undertaking, obligation, indemnity or promise by the Customer in the Agreement is, by its terms, to the benefit or in favour of a Bank Group Member, or an agent or a representative of the Bank, in each case that is not a party to the Agreement, then each Bank Group Member that is a party to the Agreement holds that undertaking, obligation, indemnity or promise on trust for that other Bank Group Member or agent or representative of the Bank (as relevant), to that extent and may enforce it on their behalf and at their direction."

Clause 44.42 is renumbered to clause 44.43 and deleted and replaced with the following:

44.43 Clause 13.1 is deleted and replaced with the following:

"13.1 Any notice or other communication in respect of the Agreement may be given in any manner set forth below to the address, number or email set out in the Application Form (or as otherwise nominated or updated by the Customer in writing from time to time), and will be deemed effective as indicated:

- (a) if in writing and delivered in person or by courier, on the date it is delivered;
- (b) if sent by ordinary mail (not certified or registered mail), on the date that is 7 Business Days after the date of posting (or 10 Business Days after posting if sent from one country to another);
- (c) if sent by certified or registered mail (airmail, if overseas) or equivalent (return receipt requested) on the date that mail is delivered or its delivery is reasonably attempted; or
- (d) if sent by email, at the time sent to the relevant recipient unless the sender receives an automated message that the email has not been delivered."