



Statutory Trust Accounts

Terms & Conditions

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General Information

The issuer of the products described in this document is Delphi Bank - A Division of Bendigo and Adelaide Bank Limited, ABN 11 068 049 178 AFSL No. 237879

This document contains the Terms and Conditions (“Terms and Conditions”) for the Bank’s statutory trust accounts.

You should read this document before deciding to open an account. If you have not received it, or would like further information relating to these products, please contact us on 1300 660 550 or email service@delphibank.com.au or enquire at one of our branches.

This document has been prepared without taking into account your specific objectives, financial situation or needs. You should therefore consider the appropriateness of the account in the light of your objectives, financial situation and needs, before opening an account. This may require advice from a professional adviser.

See page 28 of this document for the definition of words used in the Terms and Conditions.

The information in the Terms and Conditions is up to date as at the date of this document. Some content of the Terms and Conditions may change from time to time. Information about changes can be obtained at any time from us at one of our branches, from our website www.delphibank.com.au or by telephone on 1300 660 550. We can provide to you a paper copy of any updated information, free of charge upon your request.

Please note that the Terms and Conditions may be updated or replaced from time to time.

Application of the Terms & Conditions

The Terms and Conditions apply to accounts opened under the following statutes (and regulations made under them) as amended, varied, replaced or substituted from time to time:

- Land Agents Act 1994 (SA)
- Conveyancers Act 1994 (SA)
- Estate Agents Act 1980 (VIC)
- Property Stock and Business Agents Act 2002 (NSW)
- Legal Profession Act 2004 (NSW)

The accounts in these Terms and Conditions are called 'Statutory Trust Accounts' and the particular statute, the regulations made under the statute and any arrangements with a government or industry body empowered under the statute to make such arrangements with the Bank that applies to your Statutory Trust Account is called the 'Applicable Law'.

A Statutory Trust Account is only available if you are required by law to maintain one of the trust account types, and must only be used for the purposes outlined in the relevant legislation governing that type of account. We are entitled to assume, without further inquiry, that the opening of a Statutory Trust Account by you is for the purposes outlined in the Applicable Law.

If you are opening a new Statutory Trust Account, these Terms and Conditions will apply immediately. Other Terms and Conditions, including those required by any Applicable Law or implied by law, apply. To the extent of any inconsistency, the provisions of the Applicable Law will prevail and then these Terms and Conditions shall prevail to the extent permitted by law.

Compliance with Applicable Law

You must ensure that your use and operation of the Statutory Trust Account and all activities conducted on the Statutory Trust Account complies with your obligations under the Applicable Law.

Significant Features & Benefits

	Statutory Trust Account
Description	Accounts held by solicitors, real estate agents and other professionals who are required by law to hold funds in trust on behalf of their customers.
Term	At call
Interest	No interest is payable to you. The amount of interest, the frequency of payment of interest and the body to whom interest is payable is determined by the Applicable Law and any Body empowered under the Applicable law to make such arrangements with the Bank.
Fees	No monthly or transaction fees Other fees that apply are set out in the Fee Schedule (see page 30) Applicable fees and charges will be debited to the Nominated Account (see page 29) when they become payable.
Make account enquiries over the phone*	Yes
24 Hour access via ATM and EFTPOS	No
24 Hour access via Online Banking	Yes
Cheque Book access	Yes
Direct Credit facility	Yes
Direct Debit facility	No
Standing Orders	No

* Account enquiries are to be made to the branch where your account is held.

	Statutory Trust Account
Statement	Monthly
Transactions – Credits	Funds can be transferred from other Delphi Bank accounts, received via mail, deposited over the counter at Delphi Bank and Commonwealth Bank branches, via electronic Direct Entry or via Inward Telegraphic Transfer.
Transactions – Debits	Funds can be withdrawn via Online Banking (if applicable), by issuing a cheque (if applicable), via outward telegraphic transfer or Bank Cheque issued.

How to open an Account

Under Australian Law, we must identify any person opening a new account and any person becoming an authorised signatory on the account. You must supply the documents, information and authorisations we require for the purposes of opening and maintaining the Statutory Trust Account.

We are not allowed to open a Statutory Trust Account unless the identification process is fully completed.

We may reject an application for a Statutory Trust Account.

A Delphi Bank Business Cheque Account must be opened prior to opening a Statutory Trust Account and must be held while the Statutory Trust Account is open.

To open a Statutory Trust Account you must complete an Account Application Form which is available at any Delphi Bank branch or by calling us on 1300 660 550. The application form forms part of a Statutory Trust Account's Terms and Conditions.

By opening a Statutory Trust Account you warrant that:

- all particulars given to us are accurate, complete and not, by omission or otherwise, misleading; and
- you owe us a duty and will not do anything that may facilitate, or omit to do anything which may prevent any fraud, forgery or other illegal act;

- you will notify us immediately if you have changed any of the following:
 - > your name and address;
 - > the authority of any authorised signatory; or
 - > the contents of any documents provided to us to open your Statutory Trust Account or appoint an authorised signatory;
- we will not be responsible for any errors or losses associated with account changes where we have not received or have received inadequate prior notice.

Nominated Account

You agree to maintain a Delphi Bank Business Cheque Account to which all fees and charges relating to a Statutory Trust Account may be debited (“Nominated Account”). The Terms and Conditions for a Business Cheque Account are available at any Delphi Bank branch or from us on request or on our website www.delphibank.com.au.

If you fail to maintain the Nominated Account and ensure that sufficient clear funds are available to meet the account debits from time to time, the Bank may close the relevant Statutory Trust Account.

Account Holders

A Statutory Trust Account may be opened and held by one or more account holders. Where there is more than one account holder, they must decide, when opening the account, how the account will be accessed (i.e. whether one or more account holders solely or jointly need to sign to operate the account). If we become aware of a dispute between the account holders, we may decide not to operate the Statutory Trust Account until all of you have signed an authority for us to act. Any joint account holder can ask us at any time to change the account authority so that all account holders have to approve any future withdrawals.

Each account holder should read the Terms and Conditions before opening a Statutory Trust Account. Subject to applicable legal requirements notices, statements and other documents including changes to Terms and Conditions may be sent to the nominated mailing address for the account maintained in our records, and all account holders will be deemed to have received the information sent to this address.

If a Statutory Trust Account is held in joint names and one account holder dies, the Bank will treat the surviving account holder/s as the authorised account holder unless you have specified otherwise.

The account holders of the Statutory Trust Account must be the same as the account holders of the Nominated Account.

Warning: Each account holder is jointly and severally responsible to us for all liabilities incurred using the Statutory Trust Account. You (the account holder) should keep the details of your account secure and prevent persons operating your Statutory Trust Account against your authority.

Authorised Signatories

Account holders may designate certain persons (who may not necessarily be account holders) to be authorised signatories on the Statutory Trust Account. These authorised signatories have authority to operate the Statutory Trust Account as decided by the account holders (e.g. authority to sign cheques). Authorised signatories are generally determined when the Statutory Trust Account is opened.

Statutory Trust Accounts can be set up so that one or more authorised signatories may solely or jointly need to sign to operate the Statutory Trust Account. Authorised signatories can only be changed on receipt of a written authorisation from all relevant account holders.

Access to a Statutory Trust Account by an authorised signatory is subject to our requirements from time to time. All authorised signatories must be identified in accordance with the relevant legislation, including the Anti-Money Laundering and Counter- Terrorism Financing Act 2006 (AML/CTF).

You should ensure that all authorised signatories have read and understood the Terms and Conditions. If they do not comply with any of the Terms and Conditions relating to the Statutory Trust Account, the result will be the same as if you had not complied.

You must tell us in writing if you wish to cancel the authority of an authorised signatory on any Statutory Trust Account. You remain responsible for all transactions made by the authorised signatory until you have cancelled the authority in writing.

Deposits & Withdrawals

Operating Accounts Generally

Any debit from or credit to a Statutory Trust Account shall be made by us in accordance with our usual practice and, in the case of credits made in anticipation of the receipt of funds, subject to receipt of such immediately available funds. In the event that such funds are not received or any payment is reversed, we may debit the Statutory Trust Account with an amount representing funds that are not actually received for value at the anticipated time or the reversed payment. A debit or credit to a Statutory Trust Account is taken to be made, and has effect, on the date assigned to it (which may be different from the date we processed it and recorded it in the account).

We may subsequently adjust debits and credits to the Statutory Trust Account, and the account balance, to accurately reflect the legal obligations of you and us (for example, if we discover an error or a cheque is dishonoured). If we do this, we may make consequential changes.

Subject to any relevant legislation and the Applicable Law, we may destroy any documents relating to a Statutory Trust Account after copying them. We have the right at any time and for any reason to refuse any transaction to and from your Statutory Trust Account if we have concerns about the security or legality of the transaction. We also have the right to freeze your Statutory Trust Account for any reason and at any time if we have concerns about the security or legality of the Statutory Trust Account. The refusing or freezing of a transaction may cause delays.

All payments by you shall be made free of withholding or deduction on account of tax or other charges. However, to the extent that any payment is subject to withholding or deduction on account of tax or other charges then you shall be liable to pay that net payment to us after withholding or deduction equals the amount otherwise payable by you.

Deposits

You may make deposits into your Statutory Trust Account as follows:

- at any Delphi Bank branch;
- at any Commonwealth Bank of Australia branch (using a pre-encoded deposit slip);
- by Mail (non-cash deposits only);
- by Direct Credit;
- by Inward Telegraphic Transfer; or
- by using Online Banking (if applicable).

We may restrict how deposits are able to be made to a Statutory Trust Account; at any time, with immediate effect, by notifying you, where we consider doing so is reasonably necessary to protect your or our interests.

There is currently no maximum amount that can be deposited to a Statutory Trust Account, however we reserve the right to set a maximum amount that may be deposited into your Statutory Trust Account, with immediate effect, by notifying you.

Cash Deposits greater than \$10,000 will be subject to a cash-handling fee. Please refer to the Fee Schedule.

Cheque Deposits

Proceeds of any cheque (or other item) deposited into a Statutory Trust Account will not be available until the cheque (or other item) is cleared. It usually takes three business days to clear cheques issued by domestic banks. If a cheque (or other item) which has been provisionally credited to your Statutory Trust Account is subsequently dishonoured, we may reverse that provisional credit together with any charges made by us, as disclosed in the Fee Schedule, and charges made by other banks.

We can arrange a special clearance on a cheque that is deposited so that the cheque will be cleared more quickly, however, a service fee will apply. Please refer to the Fee Schedule. You can arrange for a special clearance on a cheque by asking us when you deposit the cheque.

Withdrawals

Important: You will need to ensure the withdrawal channel that you use complies with the Applicable Law. For example, cash withdrawals and ATM and EFTPOS withdrawals are not normally allowed and Online Banking access may not be allowed under the Applicable Law.

You may make withdrawals at any time, with the following exceptions:

- Proceeds of cheques (or other items) that have been deposited but have not yet been cleared.

Withdrawals from your Statutory Trust Account can be made by:

- drawing a cheque;
- giving written instructions to us;
- using Online Banking (if applicable).

We may set restrictions on how withdrawals are able to be made from a Statutory Trust Account by notifying you at or before the time the restriction commences. For example you cannot make withdrawals from your Statutory Trust Account using Online Banking. We may require identification that is satisfactory to us before accepting your withdrawal request.

Interest

Interest rates on Statutory Trust Accounts are determined by the Applicable Law.

No credit interest is paid to you on the Statutory Trust Account. The Bank shall pay interest to a government or Industry Body in accordance with the Applicable Law and any agreement with a body empowered under the Applicable Law to make such arrangements with the Bank.

Overdrawing Your Account

You must not allow your Statutory Trust Account to become overdrawn. If the Statutory Trust Account becomes overdrawn, you must put the Statutory Trust Account in credit immediately. Any amount overdrawn on your Statutory Trust Account is a debt owed by you to us repayable immediately on demand.

You will pay interest on the amount overdrawn at the rate set out in the Fee Schedule. Such interest will be calculated daily on the overdrawn closing balance and charged to your Nominated Account at the end of the month. We will also charge to your Nominated Account our reasonable enforcement expenses incurred in recovering moneys owed to us by you.

Statements

Detailed statements for your Statutory Trust Account will be sent to your nominated mailing address at the end of the month.

For the purposes of identifying errors and ensuring that the account balance is correct, you should carefully examine all statements supplied by us and promptly advise us of any error contained in a statement. If you do not notify us within 30 days of the date you receive a statement that you did not authorise a transaction appearing on the statement you agree that you do not have the right to make a claim against us regarding any lack of authority or forgery in relation to that transaction.

In absence of manifest error, the records of Delphi Bank shall be sufficient evidence of the matters to which they relate.

If you would like to receive a Statement of Account more frequently, please contact one of our branches. A fee may apply to this service. Current fees and charges are set out in the Fee Schedule.

Reporting Requirements

The Applicable Law may require the Bank to provide information about your Statutory Trust Account or your operation of the Statutory Trust Account to the body required by the Applicable Law to administer Statutory Trust Accounts in your State. For more details about these requirements, you should consult the Applicable Law.

Changes to Terms & Conditions

We can change the Terms and Conditions (such as by varying an existing provision or adding a new provision) at any time without your consent for one or more of the following reasons:

- to comply with any change or anticipate change in any relevant law, code of practice, guidance or general banking practice;
- to reflect any decision of a court, ombudsman or regulator;
- to reflect a change in our systems or procedures, including for security reasons;

- as a result of changed circumstances (including adding benefits or new features);
- to respond proportionately to changes in the cost of providing the Statutory Trust Account (including by changing interest rates or by changing or introducing new fees); or
- to make them clearer.

If the change:

- introduces a new fee; or
- If we believe the change is unfavourable to you, we will give you prior notice of at least 30 days before the effective date of the change. We may give you a shorter notice period, or not notice, of an unfavourable change if:
 - it is reasonable for us to do so to manage a material and immediate risk; or
 - there is a change to or introduction of a government charge that you pay directly, or indirectly, as part of your banking service (in which case we will tell you about the introduction or change reasonable promptly after the government notifies us unless the government publicises the introduction or change).

All updates to the Terms and Conditions will be posted on our website at www.delphibank.com.au.

Change of Name, Address & Signatories

It is very important that you notify us promptly in writing of any changes in your name, your address, or the authorised signatories on your Statutory Trust Account.

We will not be held responsible for any errors or losses associated with account changes where we have not received adequate prior notice.

Closing your Account

A Statutory Trust Account can be closed by you or by a suitably authorised signatory at the branch where your Statutory Trust Account is held. We reserve the right not to close a Statutory Trust Account if there are any liabilities (actual or contingent) owing to us.

On closing your Statutory Trust Account, the credit (positive) balance of the account on the closing date will be paid to you. Any part of your account balance that is uncleared funds will not be available until the funds have been cleared.

When the Statutory Trust Account is closed you must return to us (if applicable) any unused cheques that relate to your Statutory Trust Account.

Prior to closing your Statutory Trust Account you should ensure that all outstanding cheques have been presented. We reserve the right to dishonour any cheques presented for payment after the Statutory Trust Account has been closed.

We reserve the right to close any Statutory Trust Account at any time at our discretion unless we do so to comply with a legal obligation we have, we will give you reasonable notice of the closure at the address shown in our records and will forward you a bank cheque for the net credit balance of the Statutory Trust Account.

Inactive Accounts

If you do not operate your Statutory Trust Account for seven years and there is \$500.00 or more in your account, we are required by Australian Law to remit the credit balances to the Australian Securities and Investments Commission (ASIC) as unclaimed money.

Bank Cheques

A bank cheque is a cheque drawn on the Bank instead of drawn from your account. You may purchase a bank cheque at any Delphi Bank branch. A fee will apply (refer to the Fee Schedule).

The bank cheque and the fee can be paid for in cash or by a withdrawal from your account.

Although most people regard bank cheques as cash, you should be aware that in certain circumstances a bank may dishonor a bank cheque including if:

- (a) the signature of an officer of a bank is forged or placed on a bank cheque without the bank's authority;
- (b) the bank cheque has been fraudulently or materially altered;
- (c) a fraud or other crime has been committed;
- (d) the bank is advised that the bank cheque is lost or stolen;
- (e) there is a court order preventing the bank from paying a bank cheque;

(f) the bank has not received payment or value for the issue of the bank cheque.

If a bank cheque is lost, destroyed or stolen, we may provide a replacement bank cheque. A fee will apply (refer to Part B of the Terms and Conditions, “Account and Service Charges”).

Banking Code of Practice

We are bound by the Banking Code of Practice.

The relevant provisions of the Banking Code of Practice apply to your Statutory Trust Account if you are an individual who is not treated as a business under the Banking Code of Practice or if you are a small business (as defined in the Banking Code of Practice).

The Banking Code of Practice is available on request at any Delphi Bank branch or by calling us or from our website www.delphibank.com.au.

Information about the current fees, charges and interest rates that apply to your Statutory Trust Account is available from us at any time on request.

Financial Claims Scheme

The Financial Claims Scheme protects depositors through the provision of a guarantee on deposits (up to a cap) held in authorised deposit-taking institutions (ADI's) in Australia and allows quick access to their deposits if an ADI becomes insolvent.

As such please note the following information:

- you may be entitled to a payment under the Financial Claims Scheme in the event of us becoming insolvent;
- accessibility to the Financial Claims Scheme is subject to eligibility criteria; and
- information about the Financial Claims Scheme can be found at the FCS website at <http://www.fcs.gov.au>

Anti-Money Laundering and Counter- Terrorism Financing (AML/CTF)

By applying to open a Statutory Trust Account, you agree to the following Terms and Conditions:

- We may block, delay or refuse to make a payment to or from your Statutory Trust Account if we believe on reasonable grounds that making a payment may breach any Australian law or any foreign law. We may be prohibited by law from giving you reasons as to why we have taken this action. You agree that we will incur no liability to you if we do take such action;
- You must provide us with all information which we reasonably require to comply with any Australian law or any foreign law. We may disclose information which you provide to us where we are required to under any Australian law or any foreign law;
- Unless you have disclosed to us that you are acting in a trustee capacity or on behalf of another party, you warrant to us that you are opening and will operate your Statutory Trust Account on your own behalf;
- You must not instruct us to make payments that will breach any Australian law or any foreign law;
- You warrant that you comply with all applicable anti-money laundering laws and regulations, including but not limited to the anti-money laundering laws and regulations of Australia (in force from time to time);
- You warrant that you are not aware and have no reason to suspect that the money deposited in your Statutory Trust Account has been or will be derived from or related to any money laundering or other activities deemed illegal under applicable laws or regulations or otherwise prohibited under any international convention or agreement (“illegal activities”); and
- You agree to promptly provide us with all information that we reasonably request in order to comply with all applicable laws and regulations relating to Anti-Money Laundering and Counter- Terrorism Financing.

Risks & Safeguards

Safeguarding Payment Instruments

It is important for you to safeguard your payment instruments such as cheque books and Online Banking password to avoid the risk of others making withdrawals that are unauthorised by you. You must notify us immediately if a loss, theft or misuse of any of these payment instruments occurs or you suspect it may have. Failure to notify us immediately or negligence in safeguarding your payment instruments may cause to have an increased liability for unauthorised transaction losses than you would otherwise have.

To alter or stop a payment, you must advise the branch at which your Statutory Trust Account is held immediately. This may be done by telephone as long as it is confirmed by a written authority from you or any properly authorised signatories.

Cheques

You should adhere to the following precautions to minimise the risk of forgery or fraud (including by a cheque being written or changed in an unauthorised way):

- Your cheque book should be kept in a safe place at all times.
- Never give blank cheque forms to other people or give out blank signed cheques.
- Always be careful when writing a cheque, and take the time to make sure that it is correct. Always write the amount of the cheque in words as well as figures. Start the amount in words as close as possible to the left hand side, and start the figures as close as possible to the dollar sign (\$). Ensure that there are no blank spaces left between words and figures, and fill up any empty spaces with a horizontal line. Add the word “only” to the amount in words e.g. “Eighty Dollars only”. To avoid fraudulent alterations, do not use a pencil, non-permanent ink pen or a correctable typewriter to write a cheque. Cheques should ideally be hand written in permanent ink. If you need to alter a cheque that you have written you must sign your name where the alteration has been made.

- You must not draw cheques by any means which may enable a cheque to be altered in a manner which is not readily detectable.
- We reserve the right to impose a fee in respect of returned cheques.
- You must tell us as soon as possible of any loss or theft of any cheques issued or provided to you.

If you fail to take such reasonable precautions, you may be held responsible for any loss.

Always make sure that there are sufficient available funds in your Statutory Trust Account to cover the cheques that you draw. Complete the cheque details on the cheque book butt, or keep some other record, so that you can reconcile the cheques you have drawn against your statement when it is received.

What is the effect of crossing a cheque?

Crossing a cheque means drawing two transverse parallel lines from top to bottom on the face of the cheque. When you cross a cheque, you are telling the bank that the cheque must be paid into an account with a financial institution and not cashed.

“Not Negotiable” Cheques

Our cheques are crossed and marked “Not Negotiable”. This means we can only pay the proceeds into an account with a financial institution. We cannot give cash for the cheque across the counter.

If you wish to cash a “Not Negotiable” cheque drawn on your Statutory Trust Account at your branch, you will need to ‘open up’ the cheque by writing “Please pay cash” and signing in full underneath.

If you write “Account payee only” on a cheque, then the cheque will only be payable into the account of the person named as the payee on the cheque.

Stopping Payment on a Cheque

You or your authorised signatory can stop a cheque by contacting the branch at which your Statutory Trust Account is held with the following details before we have paid the cheque:

- Account number;
- Date of cheque;
- Amount of the cheque;

- Name of the payee; and
- Cheque number.

A fee will apply to stop a cheque (refer the Fee Schedule).

What is the significance of deleting “or bearer”?

The words “or bearer” mean that (except in the case where the cheque is crossed and must therefore be collected by a bank) the bank on which the cheque is drawn has authority to pay it to any person in possession of it even if that person found it or sold it unless the bank has reason to suspect that the cheque might have fallen into the wrong hands. If you delete these words, the cheque becomes an “order” cheque.

If a cheque is an “order” cheque then (except in cases where the cheque is crossed and must therefore be collected by a bank) the bank on which the cheque is drawn should only pay it:

- (a) to the named payee; or
- (b) to any other person to whom the named payee, by endorsing the cheque on the reverse side, has ordered it to be paid.

Dishonoured Cheques

A cheque may be dishonoured where:

- there are insufficient available funds in the Statutory Trust Account;
- the cheque is not signed by the account holders or properly authorised signatories;
- the cheque is presented for payment before the date that is written on the cheque;
- the cheque is presented for payment more than 15 months after the date that is written on the cheque;
- the cheque has been stopped by the drawer;
- the cheque has been materially altered, without the alterations being properly initialled or signed;
- there is a court order which prevents the account that the cheque is drawn on being used; or
- we have received notice of the mental incapacity, bankruptcy or death of the drawer.

A fee will apply for dishonoured cheques drawn from your Statutory Trust Account (refer to the Fee Schedule).

Online Banking

Features & Benefits

Delphi Bank's Online Banking service is secure, convenient and easy to use. It allows you to:

- access information about your accounts 24 hours a day, seven days a week, including account balances and transaction history;
- withdraw funds from the Statutory Trust Account by conducting an EFT Transaction;
- make Direct Credits to the Statutory Trust Account.

Potential Risks

Please note that you must safeguard any secret information, equipment and software (including any passwords) required to use Online Banking. If you do not, you may be liable for unauthorised EFT Transactions and other amounts set out in these Terms and Conditions.

In certain circumstances, the Bank's liability in respect of transactions is limited (including for those that are unauthorised or mistaken).

You may be liable for amounts (including losses or damages suffered by the Bank) arising from your use of Online Banking, including for instructions given by another person with your knowledge or consent.

We need not act or may delay acting on any instructions made through Online Banking.

Although we will try (without any legal obligation) to provide Online Banking at the times set out in the Terms and Conditions, there may be instances where Online Banking is not available, such as a failure in telecommunication services.

It is your responsibility to obtain and maintain any Electronic Equipment and passwords which you require to access Online Banking.

Processing EFT Transactions Generally

You authorise us to act on instructions entered into Electronic Equipment by you. Any EFT Transaction you make cannot be cancelled, altered or changed by you unless allowed by these Terms and Conditions.

We may delay acting on or may ask you for further information before acting on an instruction. Where we have instructions for more than one payment from your Statutory Trust Account(s), we will determine the order of priority in which payments are made.

An immediate external payment cannot be revoked or stopped once we receive your instruction through Online Banking. Future dated external payments can only be revoked or changed if instructions to delete the transaction are given to us through Online Banking before 4.00pm Melbourne time on the business day before the transaction is scheduled to occur. After this time, the instruction cannot be revoked.

Any Online Banking EFT Transaction (other than future dated external payments) will generally be processed on the same banking business day we receive your instructions, if received before 4.00pm Melbourne time. Any transaction made after this time may be processed on the following banking business day. Any future dated external payments will generally be processed on the relevant due payment date if it is a banking business day, or if it is not, then on the following banking business day. Statutory Trust Account information accessed using Online Banking will generally reflect the position of the account at that time, except for transactions not yet processed by us.

Where you request an external payment that involves a transfer to an account with another financial institution:

- You must provide us with the BSB number, account number and account name of the account to which the funds are to be transferred, otherwise we shall not be obliged to effect the transfer;
- We will deliver your instructions to that financial institution on the day we process the transaction, except where there is a technical failure or a delay or error by the financial institution in accepting the instructions;

- We cannot control and are not responsible for when or if that financial institution processes your instructions or any fees that financial institution may charge in order to process your instructions;
- We rely on that financial institution to advise whether your instructions were successfully processed. If your instructions were unsuccessful, it may take a number of weeks to reverse the withdrawal from your Statutory Trust Account; and
- We will not transfer funds if there are insufficient clear funds available for withdrawal in the Statutory Trust Account to be debited on the due payment date.

Your Liability in case of Unauthorised EFT Transactions

You are liable for all losses caused by unauthorised EFT Transactions unless the losses:

- were clearly not contributed to by you and your nominee;
- are caused by the fraudulent or negligent conduct of our employees or agents, any organisation involved in the provision of the EFT System;
- relate to a forged, faulty, expired or cancelled passwords;
- are caused by the same transaction being incorrectly debited more than once to the same account; or

Despite any of these exceptions, you will be liable for any loss of funds arising from any unauthorised EFT Transaction if the loss occurs before notification to us that the password has become known to someone else and if we prove, on the balance of probabilities that you or your nominee contributed to the loss through:

- fraud, failure to look after and keep the password secure in accordance with the conditions in these Terms and Conditions, or extreme carelessness in failing to protect the security of the password; or
- unreasonably delaying in notifying us that the password has become known to someone else and the loss occurs between the time you or your nominee did, or reasonably should have, become aware of these matters and the time of notification to us.

However, even where you have contributed to a loss, you will not be liable for:

- the portion of the loss that exceeds any applicable daily or periodic transaction limits on your Statutory Trust Account(s);
- the portion of the loss on any Statutory Trust Account which exceeds the balance of that Statutory Trust Account; or
- all losses incurred on any Statutory Trust Account which you had not agreed with us could be accessed electronically.

Where you incur a loss because of an unauthorised EFT Transaction before notification to us that the security of the password has been breached and it is not clear whether you have contributed to the loss, you are liable for the lesser of:

- the actual loss at the time of notification to us that the security of the password has been breached (except that portion of the loss that exceeds any daily or periodic transaction limits applicable); or
- the balance of your Statutory Trust Account from which value was transferred in the unauthorised EFT Transaction.

Notwithstanding any of the above provisions, your liability will not exceed your liability under the provisions of the ePayments Code, where that code applies.

Malfunction

You are solely responsible for your own computer security and anti-virus measures in preventing unauthorised access to your Statutory Trust Accounts via Online Banking.

Transaction Slips & Receipts

You should check and retain all transaction slips, receipts and payment or transfer reference numbers issued to you after conducting an EFT Transaction to assist in checking EFT Transactions against your account statements.

Transaction & Other Fees

Refer to the Fee Schedule for information of fees associated with the use of Online Banking.

You may request further information of fees associated with the use of Online Banking by contacting any of our branches or telephoning 1300 660 550.

Cancellation of Access to Online Banking

We may cancel access to Online Banking without prior notice if you breach a condition in the Terms and Conditions, or if:

- we believe that access may cause loss to you or to us;
- the Statutory Trust Account is an inactive account;
- the Statutory Trust Account has been overdrawn;
- Electronic Equipment malfunctions or is otherwise unavailable for use;
- we believe that the quality or security of your access or our systems may have been compromised;
- all the Statutory Trust Accounts which you may access using Online Banking have been closed; or
- we suspect you of being fraudulent or engaging in inappropriate behaviour, unless such cancellation is prohibited by law.

We reserve the right to change the types of accounts that may be operated, or the types of EFT transactions that may be made using Online Banking or through particular Electronic Equipment.

We may, at any time, cancel your access to Online Banking for any reason by giving you 30 days written notice.

The notice does not have to specify the reasons for the cancellation.

You may cancel your access to Online Banking at any time by giving us written notice.

If we or you cancel your access to Online Banking, any access to Online Banking granted to your nominees will also be cancelled.

You will be liable for any EFT Transactions you or your nominee make before such cancellation but which are not posted to your Statutory Trust Account until after the cancellation is processed.

Use after Cancellation or Expiry of access to Online Banking

You must not use or allow your nominee to use Online Banking after access to the service has been cancelled.

You will continue to be liable to reimburse us for any indebtedness incurred through such use whether or not you have closed your Statutory Trust Account(s).

Other Information

Indemnity

To the extent permitted by law, you indemnify us against any loss or damage we may suffer due to any claim, demand or action of any kind brought against us arising directly or indirectly because you:

- did not observe your obligations under; or
- acted negligently or fraudulently in connection with, the Terms and Conditions.

However, you will not be liable to us for any loss or damage to the extent it was caused by the fraud, negligence or wilful misconduct of us or our employees, agents and appointed receivers.

Privacy Policy

The Bank is committed to ensuring your privacy is protected and understands your concerns regarding the confidentiality and security of personal information you provide to us. When we obtain personal information about you, its collection use and disclosure is governed by our Privacy Policy, which can be viewed on our website at www.delphibank.com.au, or made available to you on request at one of our branches or by telephone on 1300 660 550.

Dispute Resolution Procedure

We would like to know about any concerns that you may have about any of our products or services.

Please raise your concerns with our staff at any branch. If your concern is still not resolved, our branch staff will assist you in completing a Customer Complaint Form and offer you our “Resolving Your Complaint” brochure, which outlines the steps we will take and the options available to you if you are not satisfied with the outcome. We aim to solve all complaints immediately if possible and investigate any unresolved complaints within 21 business days otherwise we will advise you in writing that we need further time to complete our investigation. If an investigation continues beyond 45 business days, we will inform you in writing of the reasons for the delay, the anticipated time for a decision to be finalised and provide you with the

name and contact details of our external dispute resolution provider. We will also provide you with a monthly update on the progress of our investigation.

When we have completed our investigation, we will provide you a written response which will include the outcome of our investigation of your complaint and advise you of your right to take your complaint to our external dispute resolution provider and their name and contact details. However, if we resolve your complaint (other than a complaint relating to hardship) to your satisfaction within 5 business days we do not need to give you a written response unless you ask for one.

If we fail to carry out these procedures or cause unreasonable delay in resolving your complaint, we may be liable for part or all of the amount of the disputed transaction where that failure or delay has prejudiced the outcome of the investigation.

If you are not satisfied with the investigation process or outcome provided by the Bank, you have the option of referring the matter to the Customer Advocate who will impartially assess your complaint, keep you informed of the progress and provide you with a response.

The Customer Advocate can be contacted by:

- Telephone – 1300 139 572 (+61 3 5485 7919) between 8:30am and 5:00pm Victorian time, weekdays
- Email – customeradvocate@bendigoadelaide.com.au
- Post/Letter – write to Customer Advocate, P.O. Box 480, Bendigo, Vic, 3552

Alternatively (or following consideration by the Customer Advocate) you may refer your complaint directly to our External Dispute Resolution (EDR) provider:

Australian Financial Complaints Authority

Mail – GPO Box 3, Melbourne Vic 3001

Phone – 1800 931 678

Email – info@afca.org.au

www.afca.org.au

Definitions

In these Terms & Conditions, the following words, abbreviations and phrases have the following meanings.

“\$” means Australian dollars unless otherwise indicated.

“Applicable Law” means the particular statute, and the regulations made under the statute and any arrangements with a government or industry body empowered under the statute to make such arrangements with the Bank that applies to your Statutory Trust Account.

“banking business day” means a day on which banks in Melbourne or Sydney are able to effect settlement through the Reserve Bank of Australia.

“business day” means a day from Monday to Friday that the Bank is open for business in Melbourne or Sydney.

“authorised signatory” means a person authorised to operate your Statutory Trust Account including making withdrawals or fund transfers from your Statutory Trust Account.

“day” means a 24-hour period commencing midnight in Sydney Eastern Standard Time or Eastern Summer Time, as the case may be.

“EFT System” means the shared system under which EFT Transactions are processed.

“EFT Transaction” means an electronic funds transfer instructed by you or your nominee using Online Banking.

“Electronic Equipment” includes, but is not limited to, computers, televisions and telephones.

“Online Banking” means the service provided by us which allows you to access information about your accounts, transfer funds using a password and a computer with internet access and approved browser software.

“Statutory Trust Account” means an account to which these Terms & Conditions apply being a trust account which must be opened and maintained under the Applicable Law.

“we”, “us”, “our” or “the Bank” means Delphi Bank – A division of Bendigo and Adelaide Bank Limited, ABN 11 068 049 178 AFSL/Australian Credit Licence 237879

“you” or “your” means the person or persons who signed an Account Application Form as account holder for a Statutory Trust Account, and includes their successors and assigns. You may be an individual, a partnership, trust, deceased estate, company or non-profit organisation (club, society, association).

Interpretation

Unless otherwise required by the context, a singular word includes the plural and vice versa.

Fee Schedule

Fees

The below fees will be debited from the “Nominated Account” whenever you request one of the below services in relation to your Statutory Trust Account:

Cheques	Fee
Fee for cheques you deposit into your account	\$ 0.25 each
Special clearance of cheque	\$15.00 each
Cheque stop payment request	\$15.00 each
Dishonours – cheques drawn by you	\$30.00 each
Dishonours – cheques deposited by you	\$10.00 each

Statements and other Documents	Fee
Additional statement request	\$ 5.00
Certificate of Balance or Audit Balance Confirmation	\$50.00

Cash Handling	Fee
Note Handling (on note deposits and withdrawals greater than \$10,000)	\$2.50 per \$1,000 or part thereof

Interest (on overdrawn balances)

Overdrawn Accounts	Fee
Interest	Overdrawn interest rate*

* The overdrawn interest rate is the Bank’s Business Loan Rate – Other Security, plus a margin of 4.5% p.a. Refer to the current Interest Rate Sheet which is available from any DELPHI BANK Branch or from us on request.

Voucher Searches

You may request the Bank to investigate the status or location of a transaction or a voucher (e.g. Bank cheque, cheque or deposit).

	Fee
Voucher Trace (to confirm the destination and/or application of a transaction)	\$30.00 per voucher
Voucher Search (information retrieval)	\$70.00 per hour

Bank Cheque	Fee
Issuing a Bank Cheque	\$ 5.00 each
Bank Cheque Stop Payment/ Repurchase/Replacement	\$15.00 each

Inactive/Dormant Accounts	Fee
Accounts inactive for more than 12 months	\$10.00 per month+

+ The Bank may write to you and seek confirmation that you want to keep the account open. If you do not reply to our correspondence, the Bank will treat your account as inactive and charge the inactive fee.

	Fee
Outward Telegraphic Transfers – Local (RTGS)	\$25.00 each

DelphiBank[™]

To find out more

Call **1300 660 550**

Visit **delphibank.com.au**

Or ask in branch