



one direct
high interest saver
terms and conditions

September 2008



Table of Contents

| | |
|--|-----------|
| Section 1. How to open an account | 1 |
| 1.1 Account opening | 1 |
| 1.2 Account enquiries | 1 |
| 1.3 Tax File Number | 1 |
| 1.4 Government charges | 2 |
| 1.5 Joint Accounts | 2 |
| Section 2. Operating a one direct high interest saver | 3 |
| 2.1 Authority for account operation | 3 |
| 2.2 Deposits | 3 |
| 2.3 Withdrawing or transferring money | 4 |
| 2.4 Deposits and withdrawals to and from your one direct home loan | 4 |
| 2.5 Processing of deposits and withdrawals | 4 |
| 2.6 Payment procedures and insufficient funds | 5 |
| 2.7 Funds Transfer Authority – Client Service Agreement | 5 |
| 2.8 Changes to fees and charges, interest rates and these terms and conditions | 6 |
| 2.9 Interest | 7 |
| 2.10 Interest calculations and payments | 7 |
| 2.11 Provision of credit | 7 |
| 2.12 Statements | 7 |
| 2.13 Privacy and confidentiality | 8 |
| 2.14 Inactive accounts | 9 |
| 2.15 Disruption to service | 10 |
| 2.16 Problem resolution procedure | 10 |
| 2.17 Anti-Money Laundering | 11 |
| Section 3. Other things you need to know | 12 |
| 3.1 Change of name and address by you | 12 |
| 3.2 one direct's right to combine accounts | 12 |
| 3.3 Closing your account | 12 |
| 3.4 Personal advice on Saving and Transaction Products | 13 |
| 3.5 Over the Phone Servicing | 13 |
| Section 4. Bank Fees and Charges | 14 |
| Section 5. Electronic Banking Conditions of Use | 14 |
| Section 6. Postal Address | 21 |
| Section 7. Customer Enquiries | 21 |

Introduction

References to one direct

one direct is owned by Australia and New Zealand Banking Group Limited ABN 11 005 357 522 (ANZ).

In these terms and conditions, the 'one direct group' means one direct and ANZ and its related entities.

Read your terms and conditions

You should read all the relevant terms and conditions that are provided to you and ask one direct about any issues that concern you.

If you have any questions or require further information about your account, please call one direct on 13 24 01 between 8am and 7pm, AEST, any day of the week.

Application of this document

If you have an existing account, this document will apply 30 days after you receive notification of it.

If you are opening a new account this document will apply immediately.

In addition to this document, other terms and conditions, including those implied by law, apply. To the extent permitted by law, this document shall prevail in the event of any inconsistency. If the law implies terms and conditions which cannot be excluded, one direct's liability under those implied terms and conditions will be limited to the maximum extent permitted by law.

Code of Banking Practice

one direct is bound by the Code of Banking Practice when it provides its products and services to you.

Section 1

How to open an account

1.1 Account opening

You may only open this account if you:

- are an individual of at least 16 years of age and you use your account wholly and exclusively for your personal or domestic use; and
- are an Australian citizen or a foreign citizen living in Australia and/or an existing one direct customer; and
- are the account holder of, a personal deposit account with an Australian financial institution (“Nominated Linked Account”).

Your Nominated Linked Account must be in the same name(s) as the account holder(s) of the one direct high interest saver.

Your Nominated Linked Account may not be a credit card, passbook or any account that does not have a BSB and account number.

The one direct high interest saver account must be linked to your Nominated Linked Account at all times.

The one direct high interest saver may not be opened for business, trade, superannuation or trustee purposes; or on behalf of a deceased estate.

1.2 Account enquiries

For all enquiries in relation to your one direct high interest saver, please call one direct on 13 24 01 between 8am and 7pm, AEST, any day of the week.

1.3 Tax File Number

Federal law provides that all accounts earning deposit interest in a tax year may be subject to Tax File Number (TFN) legislation.

It is not compulsory for you to provide your TFN. However, if you choose not to do so, one direct is required to deduct withholding tax from any interest earned unless you are in an exempt category. Withholding tax is calculated at the highest marginal tax rate plus the Medicare Levy.

one direct will preserve the confidentiality of your TFN, which can be recorded for all your accounts, in accordance with the Privacy Act.

1.4 Government charges

Government charges or duties, which are levied for account activity, are debited to your account and shown on your account statement. These charges may vary according to State or Territory.

For further information about any applicable Government charges, please call one direct on 13 24 01 between 8am and 7pm, AEST, any day of the week.

1.5 Joint Accounts

Where your account is held jointly with one or more persons, the following shall apply:

- one direct can send you notices, statements or other documents including changes to these terms and conditions by mailing them to any one of the account holders at their address shown in one direct's records;
- if one direct does this, you will be deemed to have received the notice, statement or other document the day after it is sent;
- if one direct gives these terms and conditions to any one of the joint account holders, they will be considered to have been received by all account holders; and
- if an account holder dies, one direct will treat the balance of the account as owned by the surviving account holder(s).

Section 2

Operating a one direct high interest saver

2.1 Authority for account operation

At the time of opening your one direct high interest saver, you nominate the persons who are authorised to operate the account. Except where expressly provided, one direct can act at all times on the basis that the authorised operator or operators can act fully and effectively in all dealings, matters and transactions in respect of the account.

For one direct high interest saver joint accounts, each signatory will be able to operate (and enter into agreements to operate), the account alone. You cannot stipulate that more than one signatory is required to authorise transactions.

You are responsible to one direct for all liability that is incurred as a result of operations on the account. If you hold your account jointly with one or more other persons then each of you is jointly and severally responsible to one direct for any liability.

If you wish to alter the account authorisation instructions then you must call one direct on 13 24 01 between 8am and 7pm, AEST, any day of the week. In some cases one direct may require your notice in writing.

2.2 Deposits

You may make deposits to your account:

- by transferring funds from your Nominated Linked Account electronically using one direct Internet Banking; or
- by setting up an Auto Saver on one direct Internet Banking, which is a savings plan that makes regular scheduled deposits into your one direct high interest saver from your Nominated Linked Account; or
- by arranging an electronic credit via another financial institution; or
- by having your salary, dividends or rental income credited directly into your one direct high interest saver.

You are not able to make BPAY[®] payments into your one direct high interest saver.

2.3 Withdrawing or transferring money

You may withdraw funds from your account by transferring funds to your Nominated Linked Account electronically using one direct Internet Banking.

Please note you will not be able to set up recurring payments from your one direct high interest saver to your Nominated Linked Account.

2.4 Deposits and withdrawals to and from your one direct home loan

Where permitted by your one direct home loan terms and conditions you may:

- make deposits to your one direct high interest saver from your one direct home loan via one direct Internet Banking and Phone Banking.
- withdraw funds from your one direct high interest saver to your one direct home loan via one direct Internet Banking and Phone Banking, for the following purposes:
 - making mortgage repayments; or
 - paying mortgage fees; or
 - paying any fees incurred on the one direct mortgage on the settlement day to complete the purchase of the property.

You will not be able to set up recurring payments via one direct Internet Banking and Phone Banking from your one direct high interest saver to your one direct home loan.

Please refer to the one direct home loan terms and conditions.

2.5 Processing of deposits and withdrawals

Deposits made to your one direct high interest saver:

- from your Nominated Linked Account will be processed within 3 Business Days provided they are made before 6pm AEST on a Business Day; and
- by direct credit will be processed on the next Business Day provided they are made before 6pm AEST on a Business Day.

Any transaction made after these cut-off times may be processed on the following Business Day.

Generally, withdrawals made from your one direct high interest saver will be processed on the next Business Day, provided they are made before 6 pm AEST on a Business Day.

2.6 Payment procedures and insufficient funds

one direct reserves the right to pay transactions presented for payment in any order that we choose.

2.7 Funds Transfer Authority – Client Service Agreement

A Funds Transfer Authority (FTA) is a document completed by you to authorise the transfer of funds between your Nominated Linked Account and your one direct high interest saver.

How the FTA will be used:

1. The FTA will be used to transfer amounts specified by you between your Nominated Linked Account and your one direct high interest saver.
2. Where a transfer pursuant to an FTA falls on a non-business day, the amount will be transferred on the next business day.
3. All information relating to your Nominated Linked Account will be kept private.

Your rights:

4. You may not terminate the FTA without one direct's consent. You may terminate the FTA at any time by giving written notice directly to us, or through the Financial Institution with which you hold the Nominated Linked Account. Notice sent to us should be received at least 14 business days prior to the date of termination.
5. You may request deferment or alteration to payments under the FTA by contacting one direct. Any request must be given at least 5 business days prior to the payment due date.
6. If you consider that a transfer has been incorrectly made, you should contact one direct or lodge a direct debit claim through the Financial Institution with which you hold the Nominated Linked Account. one direct will determine whether the transfer was correct, and if not, arrange for an adjustment. If one direct determines that the transfer was correct, you will be told why.

Your commitment to us:

7. You must ensure there are sufficient cleared funds available in the Nominated Linked Account to meet each transfer on its due date. It is your responsibility to advise us if your Nominated Linked Account is closed.
8. You must ensure that the Nominated Linked Account allows funds transfers. You should check this directly

with the financial institution with which you maintain the Nominated Linked Account.

9. You should not close or alter the Nominated Linked Account without informing one direct of the details of your new Nominated Linked Account.
10. If a payment is dishonoured, you may be charged fees by your Financial Institution.

2.8 Changes to fees and charges, interest rates and these terms and conditions

The table below sets out how and when one direct will notify you of changes to your account. You agree that one direct may notify you of certain changes by advertisement in major daily or national newspapers.

one direct may make the following changes:

| | Minimum number of days notice | Method of notice |
|--|--------------------------------------|---------------------------------------|
| Introduce a new fee | 30 days | In writing |
| Increase an existing fee or charge | 30 days | In writing, or by press advertisement |
| Change the method by which interest is calculated or the frequency with which interest is debited or credited. | 30 days | In writing |
| Change the interest rate | Day of change | In writing, or by press advertisement |
| Change any other term or condition, the name of interest rates, accounts or publications | Day of change | In writing, or by press advertisement |

2.9 Interest

Details of current interest rates applicable to your account are available:

- by contacting us via email at enquiries@onedirect.com.au; or
- by calling 13 24 01 between 8am and 7pm, AEST, any day of the week; or
- on one direct Internet Banking and one direct Phone Banking; and
- the one direct website (www.onedirect.com.au).

2.10 Interest calculations and payments

Interest will be calculated on the daily closing balance of your account and is paid monthly in arrears (based on the anniversary of the account opening).

The daily interest rate is the annual rate divided by the number of calendar days in the year.

2.11 Provision of credit

one direct does not agree to provide any credit in respect of your account.

one direct Internet Banking

If you request a withdrawal from your one direct high interest saver to your Nominated Linked Account or your one direct home loan, but do not have sufficient cleared funds to do so, this transaction will not be processed. You will be notified that the transaction will not be processed at the time of your transfer request on one direct Internet Banking.

one direct Phone Banking

If you request a withdrawal from your one direct high interest saver to your one direct home loan and do not have sufficient funds to do so, the transaction will not be processed. You will be notified that the transaction will not be processed at the time of your request by a message on one direct Phone Banking.

2.12 Statements

one direct will issue you with quarterly statements for your account. You may also obtain information regarding your one direct high interest saver account balance and transaction history via one direct Internet Banking and Phone Banking.

You must carefully review your statements so you are aware of the status of your account. If you believe there are errors or unauthorised transactions shown on your statement, you must contact one direct as soon as possible.

2.13 Privacy and confidentiality

When you deal with one direct, one direct is likely to collect and use some information about you. one direct explains below when and how one direct may collect and use your information. References to 'our group' in this clause mean one direct, ANZ, ING Australia Limited (INGA) and their related bodies corporate. INGA is a joint venture between ANZ and ING Group.

Collection of your information

one direct may collect your information:

- to provide information about a product or service;
- to consider your request for a product or service;
- to provide you with a product or service;
- to tell you about other products or services;
- to assist in arrangements with other organisations (such as loyalty partners) in relation to the promotion and provision of a product or service;
- to perform administrative and operational tasks (including for our group: risk management, debt collection, systems development and testing, credit scoring, staff training, and market or customer satisfaction research);
- to prevent or investigate any fraud or crime (or a suspected fraud or crime); and
- as required by relevant laws, regulations, codes and external payment systems.

Absence of relevant personal information

If you do not provide some or all of the information requested, one direct may be unable to provide you with a product or service.

Providing your information to others

one direct may provide your information to:

- another member of our group;
- any outsourced service provider to our group (for example mailing houses or debt collection agencies);

- an alliance partner for the purpose of promoting or using its products or services (and any of its outsourced service providers);
- credit reporting agencies;
- regulatory bodies, government agencies, law enforcement bodies and courts;
- other parties our group is authorised or required by law to disclose information to;
- participants in the payments system (including payment organisations and merchants) and other financial institutions (such as banks);
- insurers and reinsurers;
- any person who introduces you to one direct;
- your referee(s); and
- your representative (for example your lawyer, mortgage broker, attorney or executor).

Where you do not want our group or our alliance partners to tell you about their products or services, you may withdraw your consent by calling 13 24 01 between 8am to 7pm, AEST, any day of the week.

Accessing your personal information

Subject to the provisions of the Privacy Act, you may access your personal information by calling one direct on 13 24 01 between 8am and 7pm, AEST, any day of the week. If you can show that information about you is not accurate, complete and up to date, one direct must take reasonable steps to ensure it is accurate, complete and up to date.

Collecting your sensitive information

one direct will not collect sensitive information about you, such as health information, without your consent.

Where you supply one direct with information about someone else

If you give one direct information about someone else, please show them a copy of this clause so that they may understand the manner in which their information may be used or shared by our group.

2.14 Inactive accounts

If you do not operate your account for seven years and there is \$500 or more in your account, one direct is required by law to send your money to the Government as unclaimed money.

If you have not operated your account for seven years and your account balance is greater than \$0 and less than \$500, one direct will be entitled to close your account without further notice.

2.15 Disruption to service

When planning transactions, please allow sufficient time. You should bear in mind that occasionally a banking service may be disrupted. A 'disruption' is where a service is temporarily unavailable or where a system or equipment fails to function in a normal or satisfactory manner. one direct will correct any incorrect entry which is made to your account as a result of a disruption and will adjust any fees or charges which have been applied as a result of that incorrect entry.

To the maximum extent permitted by law, one direct will not be liable for any loss or damage, including consequential loss or damage, suffered because of a disruption. This disclaimer of liability does not apply to electronic banking transactions (see section 5 about the conditions which apply to those transactions). This disclaimer is in addition to, and does not restrict, any other provisions contained in these terms and conditions which limits one direct's liability.

2.16 Problem resolution procedure

Making a complaint

At one direct we are committed to providing our customers with a better level of service. If we make a mistake, or our service doesn't meet your expectations, we want to know.

Please contact us via email at enquiries@onedirect.com.au or call 13 24 01 between 8am and 7pm, AEST, any day of the week.

You can also write to us at:

one direct saver
Reply Paid 83981
Private Bag 25
Collins Street West
Melbourne VIC 8007

Most likely we will be able to solve the problem on the spot. If we can't resolve your problem within 48 hours, we will contact you and let you know how we will manage your complaint.

We will also send you a letter to acknowledge your complaint and let you know how long we expect it will take to resolve.

We aim to resolve all customer complaints within ten working days.

Financial Services Dispute Resolution Schemes

If you are not satisfied with the steps taken by us to resolve the complaint, or with the result of our investigation, you may wish to contact an alternative dispute resolution scheme.

Financial Services Ombudsman

GPO Box 3

Melbourne VIC 3001

Telephone: 1300 780 808

Fax: +61 3 9613 6399

Internet: www.fos.org.au

2.17 Anti-Money Laundering

You agree one direct may delay, block or refuse to process any transaction without incurring any liability if one direct suspects that:

- (a) the transaction may breach any law in Australia or any other country;
- (b) the transaction may directly or indirectly involve the proceeds of, or be applied for the purposes of, unlawful conduct.

The Customer must provide all information to one direct which one direct reasonably requires in order to manage money-laundering or terrorism-financing risk or to comply with any laws in Australia or any other country and the Customer agrees that one direct may disclose any information concerning the Customer to any law enforcement, regulatory agency or court where required by any such law, in Australia or elsewhere.

Unless the Customer has disclosed that it is acting in a trustee capacity or on behalf of another party, the Customer warrants that it is acting on its own behalf in entering into this agreement.

The Customer declares and undertakes to one direct that the payment of monies by one direct in accordance with the Customer's instructions will not breach any laws in Australia or any other country.

Section 3

Other things you need to know

3.1 Change of name and address by you

You should notify one direct promptly of any changes to your account details. one direct will not be responsible for any errors or losses associated with account changes where one direct has not received prior notice.

3.2 one direct's right to combine accounts

one direct can combine the balances of two or more of your accounts, even if the accounts are in joint names. This may happen when one of your accounts is overdrawn or is in debit and another is in credit. This means that the credit balance in one account can be used to repay to one direct the debit balance in another account. one direct will promptly inform you if it has combined any of your accounts. one direct need not notify you in advance. You should not treat your accounts as combined unless one direct has agreed to such an arrangement.

3.3 Closing your account

You can close your account by completing an 'Account Closure Notification' form that can be downloaded from the one direct website (www.onedirect.com.au).

If you have any questions about closing your account, please don't hesitate to contact us via email at enquiries@onedirect.com.au or by calling 13 24 01 between 8am and 7pm, AEST, any day of the week.

Any remaining funds, deposit interest, less any accrued government charges applicable at the closing date, will be paid into your Nominated Linked Account. one direct will not make cash or cheque payments.

If the account is holding uncleared funds at the time of your request to close the account, these will not be released until the funds are cleared.

If your account is in debit, the balance plus any accrued debit interest and government charges applicable to the closing date will be payable by you to one direct.

If your account has either a nil or debit balance, and there have been no transactions (except for government charges and debit interest) on the account for more than three months, then one direct may close your account.

one direct may exercise its discretion to close an account due to unsatisfactory conduct or for any other reason it considers appropriate. In this event, one direct will notify you in writing at the address shown on our records and will forward a bank cheque for the net credit balance of the account.

If you close the Nominated Linked Account to which your one direct high interest saver is linked then you must arrange for your one direct high interest saver to be linked to another account for which you are an account holder. You can do this by completing the 'Change Nominated Linked Account' form which can be downloaded from the one direct website (www.onedirect.com.au)

3.4 Personal advice on Saving and Transaction Products

The advisor who provided you with this advice is a salaried representative of one direct. In addition to the salary received, the advisor may also be eligible to receive a reward based on sales performance. This reward will never exceed \$1000 per month per advisor.

Each month, the advisor may also be eligible to receive non-monetary benefits such as movie tickets, gift vouchers and recognition dinners for meeting or exceeding promotion targets. The value of non-monetary benefits received by the advisors will not exceed \$500 per promotion, per month.

3.5 Over the Phone Servicing

one direct will, at its discretion, monitor and/or record enquires made over the telephone. This is done for quality, verification, security and training purposes.

Section 4

Bank Fees and Charges

Account Fees and Charges

Monthly Account Service Fee **\$0.00**

one direct Phone Banking transactions **Free**

- Account balance enquiry

one direct Internet Banking transactions **Free**

- A transfer from one account to another via one direct Internet Banking

one direct may introduce fees and charges to this product in the future. You will be notified of these in the methods and time frames specified in Section 2.8.

Section 5

Electronic Banking Conditions of Use

one direct warrants that it will comply with the requirements of the Electronic Funds Transfer Code of Conduct. This section applies to all electronic transactions.

Unless the account services are provided or referred to you by one direct, one direct does not authorise, promote or endorse the use of account deposit services offered by third parties to access your one direct accounts (including account aggregation services, such as may be provided by other financial institutions).

Definitions

'Business Day' means any day from Monday to Friday excluding National Public Holidays.

'CRN' means the Customer Registration Number issued by one direct to you.

'Securemail' means the electronic messaging system which enables communications to be sent to or from one direct as part of one direct Internet Banking.

'Telecode' means the four to seven digit number issued to access one direct Phone Banking.

How you can use one direct Internet Banking

You can use one direct Internet Banking to make transactions on your Nominated Linked Account, subject to the terms and conditions and any restrictions of your Nominated Linked Account.

Access level for one direct Internet Banking:

- includes transfers between accounts, account balance information, transaction history, set up, view or change of Auto Saver, Nominated Linked Account details; and interest amounts including current month interest accrued, Financial Year to Date and last Financial Year.

Access levels for one direct Phone Banking:

- includes enquiries on transactions, account balance, interest details and transfers between one direct accounts (for example home loan), but excludes transfers to and from your Nominated Linked Account.

Processing instructions – General

The account holder authorises one direct to act on the instructions you enter into electronic equipment. Any electronic transaction made by you cannot be cancelled, altered or changed by you unless allowed by the applicable terms and conditions.

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

If you make a deposit of funds to an account by making an electronic transaction and there is a difference between the amount recorded as having been deposited and the amount one direct receives, the account holder will be notified of the difference as soon as possible and will be advised of the actual amount which has been credited to the account.

An immediate transfer cannot be revoked or stopped once one direct receives your instruction. Future dated transfer instructions can only be revoked or changed if instructions to delete the transaction are given to one direct through Internet Banking before midnight AEST on the Business Day before the transaction is scheduled to occur. After this time, the instruction cannot be revoked.

Processing Instructions – one direct Internet Banking and one direct Phone Banking

Generally, withdrawals made from your one direct high interest saver will be processed on the next Business day, provided they are made before 6 pm AEST on Business Days.

Deposits made to your one direct high interest saver:

- from your Nominated Linked Account will be processed within 3 Business Days provided they are made before 6pm AEST on Business Days; and
- direct credits will be processed on the next Business Day provided they are made before 6pm AEST on Business Days.

Account information accessed using Internet Banking and Phone Banking will generally reflect the position of the account at that time, except for transactions not yet processed by one direct.

Lost or stolen Password or Telecode

You must make a report to one direct immediately after you become aware or suspect that your password, CRN or Telecode is disclosed or used without your authority, or lost. You must not then continue to use your password, CRN or Telecode. one direct will cancel it and arrange for you to select a new password or Telecode, or to be provided with a new CRN.

The best way to make the report is by calling 13 64 01 24 hours, 7 days a week.

Cancellation of Electronic Access

one direct may cancel any CRN or electronic access:

- without prior notice if:
 - one direct believes that use of the electronic access may cause loss to the account holder or to one direct;
 - the account is an inactive account;
 - the account has been overdrawn; or
- on giving you not less than three months written notice.

You can request one direct to de-register you from one direct Internet Banking at any time by Securemail or by calling us on 13 64 01.

Withdrawal of Electronic Access

one direct may withdraw your electronic access to accounts without prior notice if:

- electronic equipment malfunctions or is otherwise unavailable for use;

- any one of the accounts is overdrawn or will become overdrawn, or is otherwise considered out of order;
- one direct believes your access to accounts through electronic equipment may cause loss to the account holder or to one direct;
- one direct believes that the quality or security of your electronic access process or one direct's systems may have been compromised;
- all the accounts which you may access using one direct Internet Banking or one direct Phone Banking have been closed or are inactive; or
- one direct suspects you of being fraudulent or engaging in inappropriate behaviour.

one direct may at any time change the types of accounts that may be operated, or the types of electronic transactions that may be made through particular electronic equipment.

Password and Telecode Security

You must keep your password and Telecode secure. Failure to do so may increase your liability for any loss.

Warning: You must not use your birth date or an alphabetical code which is a recognisable part of your name as a password, or select a Telecode which has sequential numbers, for example, '12345' or where all numbers are the same, for example, '11111'. If you do, you may be liable for any loss suffered from an unauthorised transaction.

You must not:

- disclose your password or Telecode to any other person;
- allow any other person to see you entering, or overhear you providing, your password or Telecode;

Warning: You should avoid accessing one direct Phone Banking through telephone services which record numbers dialled – for example hotels which do this for billing purposes.

To assist you, a copy of the current guidelines is available by calling us on 13 24 01.

Unauthorised transactions

(a) When one direct is liable

one direct will be liable for losses incurred by the account holder that:

- Are caused by the fraudulent or negligent conduct of one direct's employees or agents or companies involved in networking arrangements or of merchants or their agents or employees;

- Relate to any forged, faulty, expired or cancelled part of the electronic access process;
- Arise from transactions that require the use of any password or Telecode that occur before you have received or selected the password or Telecode (including a reissued password or Telecode);
- Result from the same electronic transaction being incorrectly debited a second or more subsequent time to the same account;
- Result from an unauthorised transaction that occurs after you have notified one direct that the security of your password or Telecode has been breached; or
- Result from an unauthorised transaction if it is clear that you have not contributed to the loss.

(b) When the account holder is liable

If one direct can prove on the balance of probability that you contributed to the loss arising from the unauthorised transaction:

- Through your fraud;
- Subject to the terms of any particular service offered by one direct, by voluntarily disclosing a password or Telecode to anyone, including a family member or friend;
- By using your birth date or an alphabetic code which is a recognisable part of your name as a password or Telecode; or
- By otherwise acting with extreme carelessness in failing to protect the security of your password or Telecode, the account holder is liable for the actual losses which occur before one direct is notified of the loss or disclosure of your password or Telecode.

Where you must use more than one of your passwords or Telecodes to perform a one direct Internet Banking transaction, and you voluntarily disclose, or keep a record of, one or more of them (but not all of them) the account holder will only be liable under this clause if the disclosure or record was the dominant contributing cause of the losses.

If, after you become aware of the loss, theft or breach of the security of your password or Telecode, you unreasonably delay notifying one direct, the account holder will be liable for losses incurred between:

- The time you first became aware of any of the events described above; and
- The time one direct is actually notified of the relevant event.

However, you are not liable for any loss:

- Which, over a set period of time, is greater than the transaction limit for that period;
- Caused by overdrawing your account or exceeding any agreed credit limit;
- Where one direct has agreed the account could not be accessed electronically; or
- As a result of conduct that one direct expressly authorised you to engage in, or losses incurred as a result of you disclosing, recording or storing a password or Telecode in a way that is required or recommended by one direct for the purposes of you using an account access service expressly or impliedly promoted, endorsed or authorised by one direct.

If it is not clear whether you have contributed to the loss caused by an unauthorised transaction and where a password or Telecode was required to perform the unauthorised transaction, the account holder is liable for the least of:

- \$150; or
- The actual loss at the time one direct is notified of the loss, theft or unauthorised use of the card or that the security of the password or Telecode has been breached (but not any loss incurred on any one day if the amount is greater than the daily transaction limit or other periodic transaction limit if any); or
- The balance of the account, including any pre-arranged credit from which value was transferred in the unauthorised transaction.

Equipment Malfunction

one direct is responsible to the account holder for any loss caused by the failure of equipment to complete a transaction that was accepted in accordance with your instructions.

However, if you were aware or should have been aware that the equipment was unavailable for use or malfunctioning, one direct's responsibility will be limited to correcting errors in the account and refunding any charges or fees imposed as a result.

You are solely responsible for your own PC anti-virus and PC and security measures, and those of any authorised user, to help prevent unauthorised access via one direct Internet Banking to your transactions and linked accounts.

Indemnity

To the extent permitted by law, you discharge and indemnify one direct against any loss, damage claim, demand or action of any kind brought against one direct arising directly or indirectly because:

- you did not observe your obligations in these Terms and Conditions; or
- you acted negligently or fraudulently in connection with, these Terms and Conditions;
- one direct acts on instructions received by mail or electronic means (whether by facsimile, telephone or internet) which are, or are purported to be, given or signed by you, a person authorised to operate the account or, in the case of joint account holders, by any of them; or
- releasing information about you or the account to any person authorised to operate the account.

Changes to the Electronic Banking Conditions of Use

one direct can change the Electronic Banking Conditions of Use at any time. one direct will give you 20 Business days prior written notice of any changes which:

- Impose or increase charges relating solely to the use of electronic equipment;
- Increase your liability for losses relating to electronic transactions; or
- Change your daily transaction limit or other periodical transaction limit applying to the use of electronic equipment.

Section 6

Postal Address

one direct saver
Reply Paid 83981
Private Bag 25
Collins Street West
Melbourne VIC 8007

Section 7

Customer Enquiries

General Enquiries

Email - enquiries@onedirect.com.au

Call - 13 24 01 between 8am and 7pm, AEST, any day of the week (if calling from overseas +613 8699 6961).

one direct Phone and Internet Banking

Call - 13 64 01, 24 hours a day, 7 days a week (if calling from overseas +613 8699 6962).

it pays
to be direct 

call 13 24 01
onedirect.com.au