

Baptist Financial Services Australia Limited

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Baptist Financial Services

Product and Services Information – Terms & Conditions Affiliated and Wholesale Clients

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Product and Services Information – Terms & Conditions Affiliated and Wholesale Clients

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Important Note

Baptist Financial Services Australia Limited (BFS) is a charity incorporated as a public company and limited by guarantee. The company is a delegated body of the Baptist Union of Australia Inc and provides financial services to Baptist and other Christian organisations throughout NSW/ACT, SA/NT, Tas, Vic and WA.

BFS is a “charity” within the meaning of Regulatory Guide 87: Charitable schemes and school enrolment deposits (RG 87) and ASIC Corporations (Charitable Investment Fundraising) Instrument 2016/13 issued by the Australian Securities and Investments Commission (‘ASIC’).

Please note that the debenture products offered by BFS are designed for investors who wish to promote the religious and charitable purposes of BFS and for whom the consideration of profit is not of primary relevance in their investment decision.

BFS is not prudentially supervised by the Australian Prudential Regulation Authority (APRA). Therefore, an investment in BFS debentures will not receive the benefit of the financial claims scheme or the depositor protection provisions in the Banking Act 1959 (Cth). Investments in BFS debentures are intended to be a means for investors to support the charitable purposes of the Fund.

BFS is required by law to notify investors that the debenture products offered by BFS:

- are not subject to the usual protections for investors under the Corporations Act or regulation by ASIC,
- are only intended to attract investors whose primary purpose for making the investment is to support the religious and charitable purposes of BFS and for whom the consideration of profit is not of primary relevance in their investment decision,
- investors may not be able to get some or all of their money back when the investor expects or at all, and
- BFS debentures are not comparable to investments with banks, finance companies or fund managers.

In addition, the debenture products offered by BFS are:

- Not subject to the normal requirements under the Corporations Act 2001 (Cth) to have a trust deed, to issue a Product Disclosure Statement, nor lodge such a document with the ASIC, and
- Not examined or approved by ASIC.

This Product and Services Information Statement contains important information but does not take into account your investment objectives, financial position, or particular needs, and therefore does not constitute a recommendation, advice, or opinion. Before making an investment in BFS debentures, you should read this Product and Services Information Statement carefully in its entirety and consult a financial adviser and/or other professional adviser to ensure this is appropriate for your particular financial objectives, needs and circumstances.

This offer of debentures under this Product and Services Information Statement may only be used by persons who receive it in Australia and does not constitute an offer in any jurisdiction other than Australia. This is not an offer to any person or an offer in any place, to which or in which it is unlawful to make such an offer.

Before making an investment in BFS debentures, you should also read BFS's Identification Statement which is available on our website: www.bfs.org.au.

If you are not a wholesale or affiliated client and are interested in investing in our debenture products, this Product and Services Information Statement does not apply to you. For information about our retail debenture products please read our:

- [Financial Services Guide](#) (FSG), and
- [Product Information Statement - Offer Document: Debentures](#).

If you have any queries regarding this Product and Services Information Statement, please contact us at the following:

Phone: 1300 650 542 between 8.30am-4.30pm Sydney time on a business day

Fax: 1300 784 699

Email: clients@bfs.org.au

Mail: Ministry and Learning Centre, Level 4, 5 Saunders Close, Macquarie Park NSW 2113

Website: www.bfs.org.au

Part 1 (of 3)

1. PURPOSE OF THIS DOCUMENT

The purpose of this document is to provide wholesale and affiliated clients with information and terms and conditions about debenture products (accounts) and non-cash payment products (payment services) offered by Baptist Financial Services Australia Limited (BFS).

1.1 WHOLESALE AND AFFILIATE CLIENTS

This offer of debentures is only open to wholesale and affiliate clients.

Wholesale clients

Wholesale clients are clients that meet the wholesale client test under the Corporations Act.

Affiliate clients

Affiliate clients are clients defined as “affiliates” under APRA’s *Banking exemption No. 1 2016* and “associates” under *ASIC Corporations (Charitable Investment Fundraising) Instrument 2016/13*.

These terms generally mean:

- (a) a body constituted by or under the authority of a decision of the central governing body of a related religious organisation,
- (b) a body in relation to which the central governing body of a related religious organisation is empowered to make ordinances or other binding rules,
- (c) a person acting as a trustee of a trust for or for the use, benefits, or purposes of a related religious organisation,
- (d) a body that is of the same religious denomination,
- (e) an employee or voluntary staff member of a body mentioned in sub-paragraphs (a) to (d) above,
- (f) a member of the clergy, or equivalents in other denominations, within a related religious organisation, or
- (g) a person undertaking training or education for the purpose of becoming a member of the clergy, or equivalents in other religious denominations, within a related religious organisation.

If you are not a wholesale or affiliated client and are interested in investing in our debenture products, this Product and Services Information Statement does not apply to you.

For information about our retail debenture products please read our:

- [Financial Services Guide](#) (FSG), and
- [Product Information Statement - Offer Document: Debentures](#).

1.2 INFORMATION THIS DOCUMENT INCLUDES

This information includes:

- Who we are and how you can contact us,
- What services we are authorised to provide,
- How we are remunerated for these services,
- Any potential conflicts of interest we may have,
- Our dispute resolution process, and
- Privacy.

1.3 CHANGES TO THESE TERMS AND CONDITIONS

Unless not permitted by law, we can vary our accounts and account products at any time. We will provide you with reasonable notice of the variation before it takes effect unless it is not reasonably practicable to do so because of changes to regulatory requirements. At such time as a new version of this document is published it can be found on our website, www.bfs.org.au.

2. DEBENTURE PRODUCTS OFFERED BY BFS

BFS offers the following debenture products to wholesale and affiliated clients:

- Term Investments
- Notice of Withdrawal Accounts
- Savings Accounts
- Online Savings Accounts
- Development Fund Accounts
- Cheque accounts (BFS Cheq - Baptist Organisations Only)

Details of these products – key features, risks, and costs – and full Terms & Conditions may be found in Section 3 of this document.

2.1 KEY FEATURES AND BENEFITS OF BFS DEBENTURE PRODUCTS

- No account keeping fees. For details of fees see Costs of BFS debenture products below.
- Accessible at any time via our BFSOnline internet account access service.
- Interest payments are credited to the account or can be made into another nominated account with BFS or any other financial institution in Australia.
- Statements are issued at least annually at the end of June.
- Funds may be lodged to the account in multiple ways. See Section 3.5 - Methods of Lodging Funds into an Account.
- Your investment helps support the work of churches, schools, camp sites and Christian ministries principally by funding loans to these organisations to support their religious and charitable purposes. BFS also provides sponsorship and grants to support Baptist ministry.

2.2 KEY RISKS OF BFS DEBENTURE PRODUCTS

- Interest rates may change if market rates change. The rate of interest may be varied by BFS from time to time without prior notice and is available from BFS by contacting one of our offices or from our website. The interest rate on Term Investments is fixed for the term of the nominated lodgement period. Interest Rates are published on our website www.bfs.org.au.
- All debenture products with BFS are unsecured, and investors are advised that neither the performance of/return on investments, nor repayment of capital is guaranteed.

2.3 EARLY REDEMPTION

- A request for Early Redemption may be approved for a valid reason, at the sole discretion of BFS.
- The BFS [Early Redemption Policy](http://www.bfs.org.au/forms/) is available from the BFS website www.bfs.org.au/forms/.
- An Early Redemption Interest Adjustment may be applied if the debenture product is redeemed prior to the expiry of the debenture product's minimum notice period or its scheduled maturity date in the case of Term Investments.

- An Early Redemption Fee may be applied if debenture product is redeemed prior to the expiry of the debenture product's minimum notice period or its scheduled maturity date in the case of Term Investments.

2.4 COSTS OF BFS DEBENTURE PRODUCTS

Account and service fees are detailed in [Part 2 - Account & Service Fees Schedule](#) available on our website www.bfs.org.au or from our offices.

For further details, as to the nature, key benefits, significant risks, and costs of utilising our debenture products, please refer to the following sub-sections. Please note the following information is only a summary of the significant issues and is not intended to be exhaustive. If you are not fully familiar with such products, we strongly recommend you obtain independent financial and/or professional advice before proceeding with an investment.

2.5 INVESTMENTS IN WHICH YOUR FUNDS MAY BE PLACED

Funds invested in BFS debenture products may be invested by BFS in secured or unsecured loans, securities, (government and otherwise), fixed income products, bills of exchange, floating rate notes, fixed rate corporate bonds, listed securities, registered managed investment schemes and real estate.

2.6 LIQUIDITY RESERVE

BFS maintains a liquidity reserve of a minimum of 20% of BFS's total debenture investments in readily realisable investments.

2.7 REMUNERATION / BENEFITS / COMMISSIONS RECEIVED BY BFS IN PROVIDING FINANCIAL SERVICES

All staff receive a salary that includes superannuation benefits. No commissions are received by BFS employees or directors.

2.8 HOW TO APPLY FOR AN INVESTMENT

Application and supplementary forms e.g., authorisation forms associated with your investment in BFS's debenture products may be downloaded from BFS's website or alternatively you may contact BFS at the contact details on page ii and request the necessary documents be sent directly to you. You will need to complete, sign, and return all necessary original documents to BFS before your investment is implemented. Authorised signatories may need to provide the required identification documentation. We may also require you to reconfirm your identity and personal details at any time your investment remains open.

BFS may request further additional documentation and information if necessary to implement your investment. This may include information sought to confirm the identity of investors and/or authorised signatories to accounts.

Prior to signing the relevant forms, you should carefully read the terms and conditions contained in this Product Information and Services Statement and seek independent legal and/or financial advice to resolve any queries you may have. In offering these debenture products, BFS provides product information only and does not give any personal advice (advice which takes into consideration one or more of your financial objectives, circumstances or needs) and this Product Information and Services Statement does not contain information that takes account of your objectives, financial situation or needs. Therefore, we recommend that you take all reasonable steps to fully understand the outcomes of specific products and strategies adopted in relation to utilising the services provided by BFS.

BFS reserves the right, at its sole discretion, to refuse any application for the issue of its debenture products or to accept an additional investment without providing reasons.

2.9 STATEMENTS

We will send you a statement of your BFS accounts at least once every twelve months. You may request more frequent statements to be sent. See [Part 2 – Account and Service Fees Schedule](#) for the fees associated with providing more frequent statements. Transaction listings may also be viewed through BFSOnline at any time.

You can also register for BFS eStatements, a service that allows clients to download their statements through BFSOnline, rather than receiving a paper statement in the mail. Full details of this service may be found in this document in Section 3.9.1.

2.10 CONFLICTS OF INTEREST

In the event BFS has any arrangement or relationship which may influence our services to you, there is an obligation to disclose any such arrangement or relationship to you prior to investing in our debenture products.

BFS does not currently have any arrangement or relationship which might influence our services to you.

2.11 DISPUTE RESOLUTION PROCESS

BFS is committed to providing quality products and services. As part of that commitment, we are focused upon improving client satisfaction by providing an efficient and accessible system for complaint resolution. We have an Internal Dispute Resolution process (IDR) in place to resolve any complaints or concerns you have fairly and quickly.

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

1. Any complaints or concerns should be raised in the first instance with a member of our staff, who will seek to resolve your complaint. You may also direct your complaint to our Complaints Handling Officer on 1300 650 542 or to our postal address: Ministry and Learning Centre, Level 4, 5 Saunders Close, Macquarie Park NSW 2113.

If we are unable to settle your complaint immediately to your satisfaction, then we will acknowledge your complaint and may, if relevant, request further details from you. If your complaint is closed within 5 Business Days, by being resolved to your satisfaction or if there is no reasonable action that can be taken to address the complaint, then we will communicate with you. This may be by means other than in writing (for example, by telephone) but, if you wish, you may request that we provide you with a written response.

Otherwise, within 30 days of receiving your complaint, we will:

- advise you in writing of the results of its investigation; or
- advise you of the reasons for any further delay.

An investigation will continue beyond 30 days only in exceptional circumstances, for example, if there are delays caused by other financial institutions or merchants involved in resolving the complaint, or in circumstances where we investigate the relevant transaction under any applicable industry rules. We will continue to provide you with monthly updates on the progress

of the investigation and a date when a decision can be reasonably expected, unless we are waiting for a response from you, and you have been advised that we require such response.

2. If you are dissatisfied with our final IDR decision, you have the right to lodge a complaint with the Australian Financial Complaints Authority (AFCA) up to two years after receiving our final decision. AFCA is an approved external dispute resolution scheme, of which BFS is a member.
3. You can contact AFCA by:
 - phoning: 1800 931 678,
 - writing to:
Australian Financial Complaints Authority
GPO Box 3
Melbourne Vic 3001,
 - faxing to: (03) 9613 6399,
 - emailing to: info@afca.org.au or
 - Website: www.afca.org.au.

You can also contact the Australian Securities and Investments Commission (ASIC) on 1300 300 630. You may contact ASIC to make a complaint and obtain information about your rights.

For more information on our complaints handling process, please contact us.

2.12 PRIVACY

Your personal information will be treated strictly in accordance with our Privacy Policy, which is set out on our website. Upon request you may gain access to the information we hold about you in accordance with the Australian Privacy Principles set out in the *Privacy Act 1988* (Cth).

2.13 ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING ACT

In order for BFS to meet its regulatory and compliance obligations you agree to and are aware that:

- transactions may be delayed, blocked, frozen or refused where we have reasonable grounds to believe that they breach Australian law or sanctions (or the law or sanctions of any other country). Where this occurs, BFS and its correspondents are not liable for any loss you suffer (including consequential loss) howsoever caused,
- we may from time to time require additional information from you to assist us in the above compliance process, and you must provide that information, and
- where legally obliged to do so, we will disclose the information gathered to regulatory and/or law enforcement agencies, other financial institutions, service providers, or other third parties.

You agree to provide the following undertakings and indemnify BFS against any potential losses arising from any breach of these by you:

- You will not initiate, engage in, or effect a transaction that may be in breach of Australian law or sanctions (or the law or sanctions of any other country), and
- The underlying activity for which our services are being provided does not breach any Australian law or sanctions (or the law or sanctions of any other country).

3. TERMS & CONDITIONS APPLICABLE TO ALL DEBENTURE PRODUCTS

3.1 GENERAL

These terms and conditions will be governed and interpreted by and in accordance with the laws of New South Wales.

You agree to the jurisdiction of the courts of New South Wales to determine any dispute arising out of these terms and conditions.

Unless otherwise provided in the terms and conditions for the particular debenture product, and to the extent permitted by law, we are not liable for any loss or damage you suffer as a result of using our non-cash payment facilities or any delay, omission or failure in respect of any transfer (including but not limited to technical/system failure or third-party failure).

You will indemnify and keep us indemnified fully in respect of any claims, actions, losses, damages, or expenses howsoever arising and by whomsoever caused, made against, or incurred by us in respect of any matters resulting from your investment in our debenture products.

3.2 NATURE OF THE DEBENTURE

Debentures issued by BFS represent an unsecured obligation for BFS to repay the principal amount invested to the debenture holder at a future date, together with the applicable interest.

Some debenture products have a fixed maturity date or a minimum notice period for redemption requests. Other debenture products have no fixed maturity date nor minimum notice period for redemption requests.

Notwithstanding the fixed maturity date or receipt of a withdrawal notice BFS will only allow redemption or repayment of the debenture if BFS has reasonable grounds to believe that all holders of debentures with a present entitlement to repayment will be able to be paid on that day and at all future times in accordance with their entitlements.

Investors are advised that neither the performance of/return on investments, nor repayment of capital is guaranteed.

3.3 AUTHORISED SIGNATORIES

These are persons authorised by a person or organisation to operate accounts and sign transaction documents such as withdrawals. Authorised signatories are entitled to alter or close accounts or to access related products and services.

3.4 APPOINTING AN AUTHORISED SIGNATORY

Authorised signatories must:

- read the general and the specific terms and conditions for the relevant product or service,
- complete the application form,
- read and sign the declaration on the application form,
- provide us with identification documents or tick the relevant agreement for electronic verification of identity, to satisfy our requirements, and
- forward the completed and signed application form to us.

The account(s) will be debited with all transactions made by a person(s) authorised to operate on your account(s). You are liable to pay for (or to repay) any credit provided on the account due to these transactions.

3.4.1 Terminating or changing Authorised Signatories

An authority to operate will remain in place until we receive written notice of cancellation or written notice of death of the person granting the authority and that written notice has been processed by us or if instructed by court order or similar.

For changes a Change of Authorised Signatories Form must be completed in full by all signatories to the account(s) whether new or existing – i.e., the form will replace any existing authorities and any signatory not included in the form will be deleted from our records.

If there is a dispute notified to us about an authority to operate or the owner of an account, we may refuse to allow operation of the account until all parties concerned have signed the necessary authority. We are not liable for any loss or damage caused by any delay in processing a cancellation of an authority to operate.

3.5 CHANGES

3.5.1 Changes to these Terms and Conditions

We reserve the right to vary our accounts and payment services. We will provide you with reasonable notice if changes are to be made and direct you to a revised Product and Services Information document which will be made available via the BFS website www.bfs.org.au.

3.5.2 Changes to your account details

If you have a change in any of your details, i.e., change of address, change of name, removal of authorised signatories, then you need to notify us immediately the change occurs.

For any change, you will need to complete the Change of Details form (available from our website or by contacting our office). On receipt of the completed form, we will check our records and amend as requested. The form must be authorised in terms of the Authority to Operate the account(s).

If you require us to change the name of your Account, we will need to verify your changed identity by sighting an original of one of the following:

- A marriage certificate,
- A divorce certificate,
- The relevant deed poll and evidence of its registration,
- Change of Registration of an incorporated entity or Registered Business name, or
- In respect of a trustee, any relevant document appointing a new trustee, terminating an existing trustee, or terminating or winding up the trust or changing the trust's name.

If we become aware of any changes to your Account details, we can take reasonable steps to amend our records without notice to you.

We and you can exercise respective rights at any time within the limits of the law. If either we or you delay in exercising our respective rights, this does not mean that either we or you give up those rights.

If you do not tell us your changes, we will continue to handle your accounts with us based on the details and instructions we hold and:

- we will send all our mail to you, including statements, notices, brochures to the last known name and address in our records. However, if mail is returned, we will hold the statements at our Sydney office.
- we will allow your accounts to be operated by those persons who are on our records as authorised signatories.
- we will comply with all payment service instructions (including periodic payments, direct debits, and direct transfers) we have from you.

We are unable to change any of your details or instructions without you first notifying us of the changes. It is very important to notify us immediately of changes in your details and instructions. With respect to changes to Authorised Signatories, we refer you to Section 3.3.1.

BFS may engage the services of third parties to assist in the administration of your accounts.

3.6 METHODS OF LODGING FUNDS INTO AN ACCOUNT

You may invest funds with us to accounts (other than a Term Investment) in the following ways:

3.6.1 Internet Banking Transfer from an External Financial Institution through BFSOnline to your Account

You can debit one pre-nominated account with an external financial institution. To nominate this account, you need to complete the Direct Debit Request that is available on our website www.bfs.org.au. If access to BFSOnline has not already been arranged, you will also need to complete the Application for BFSOnline Access.

Where you have carried out a Debit transfer into your account the clearance time is normally three (3) Business Days after the date of processing by BFS (refer “cut-off times” in the Definitions section of this document).

BFSOnline will provide an electronic receipt for the transaction.

If access to BFSOnline has not already been arranged, please see Section 5.1 Internet Account Access for full details of this service.

3.6.2 Payment Service / Direct Credit

This is an arrangement with a third party, who directs money into your account with us by electronic transfer. We do not have control over that lodgement, and we do not provide a receipt when the lodgement has been made by the direct credit supplier.

The first document you will receive from us acknowledging your investment will be the next statement we issue to you after lodgement. We recommend that you check your account statement to confirm the third party has made the lodgement to your account when anticipated by you. If the investment has not been made, you will need to contact the third party.

3.6.3 Using a deposit book provided by us for lodgement through another financial institution.

At your request, we may issue you with a Indue Bank@Post deposit book printed with a link number which directs the payment to your BFS account overnight. Deposits at any Australia Post Office branch should be made using a deposit form from the encoded Indue Bank@Post deposit book provided.

Although use of Post Office branches is the preferred option, where you do not have access to a Post Office branch, you may request us to, and at our discretion we may agree to, provide you with an appropriate encoded bank deposit book for use at a relevant Commonwealth Bank of Australia (CBA), National Australia Bank Limited (NAB) or Australia and New Zealand Banking Group Limited (ANZ) branch.

There are no fees payable to Indue Bank@Post for this service, although you will be subject to Indue's applicable anti-money laundering processes.

We are only responsible for the funds lodgement when it has been received by us and we recommend that you check your account statement after lodging funds through the Post Office, CBA, NAB or ANZ branch to confirm that we have received and processed your funds.

3.6.4 Over the Counter at one of our State Offices

When you visit us at one of our State Offices you will complete our Funds Lodgement Form or provide us with clear instructions about details of the account into which the funds are to be applied. We do not provide a receipt when the lodgement has been made at one of our State Offices unless requested. The first document you will receive from us acknowledging your investment will be the next statement we issue to you after lodgement.

3.6.5 Post

We recommend that you use the option to send us a funds lodgement by post as a last resort, where the other options are not available to you.

We are only responsible for the funds lodgement when it has been received by us. We further recommend the post option chosen by you should be one where Australia Post can confirm we have received your letter and funds lodgement.

We recommend that you should check with us after putting the funds lodgement in the post to confirm that we have received and processed your investment.

You must never send cash through the post, and only send crossed cheques/money orders of small amounts in the post to us.

If you do not have one of our Funds Lodgement forms, then we will need, in addition to your cheque/money order, a letter in clear and precise terms instructing us into which account your investment is to be made. Without the Funds Lodgement form or letter, we may not be able to process your investment.

3.6.6 Use of a Merchant Card facility

This is an arrangement with our bankers for clients who wish to have a Card Merchant Facility. Merchant Card Settlement Payments are processed direct into your account by electronic transfer. More details of this facility may be found on our website under [Fact Sheets](#).

We recommend that you check your account statement to confirm that any settlement due has been made to your account when anticipated by you.

The first document you will receive from us acknowledging the lodgement to your account will be the next statement we issue to you after lodgement.

3.7 TYPES OF FUND LODGEMENT AND THEIR AVAILABILITY TO YOU

There are five ways to invest money with us:

- Cash,
- cheque – Australian Cheques,
- cheque – Overseas Cheques,
- electronic funds (credit) transfer, and
- electronic funds (debit) transfer.

3.7.1 Cash

When you lodge cash to your account with us at one of our State Offices or by separate deposit of cash through one of our bankers, those funds are available for withdrawal immediately after we have processed that investment and applied our relevant anti-money laundering procedures and satisfied our attendant obligations. Please note that a bank lodgement containing both cash and cheques will be treated as a cheque lodgement, i.e., funds will not be available immediately.

3.7.2 Australian Cheques

Proceeds of funds invested by way of cheque, or another instrument are not available until cleared.

3.7.3 Overseas Cheques

Proceeds of funds invested by way of overseas cheque are not available until cleared, and are subject to the following:

- we consult our bank whether they will accept the cheque and provide a currency conversion or require the cheque be processed through the international banking system before currency conversion.
- if our bank accepts the cheque when presented by us, they will convert the cheque to Australian currency. We then pay that amount of Australian currency to your account however the funds are held subject to clearance of the cheque. If the cheque is dishonoured and there has been a variation in the currency conversion rate, you will be liable for any loss incurred by us and our bank due to that variation.
- if our bank does not accept the cheque when presented by us, they will have the cheque processed through the international banking system. When the cheque has been cleared, our bank will receive the value on the cheque, convert that value to Australian currency and we then credit your account with the amount in Australian currency.

The minimum clearance times for overseas cheques are:

- where the cheque is accepted by our bank, 28 days,
- where the cheque is not accepted by our bank, the time varies depending upon a number of factors, including the country of the bank the cheque is drawn on.

Refer to [Part 2 - Account and Service Fees Schedule](#), available on our website, for the fees applicable to this service.

3.7.4 Electronic Funds (credit) Transfer

You may invest money into your account with us by electronic means, for example through an external financial institution's internet banking system, receipt of pension, salaries, etc.

Where you have carried out an electronic funds transfer into your account, the funds from that transfer are available for withdrawal as soon as the transaction has been completed through the electronic banking system.

As we do not have control over other financial institutions, we are not able to advise you of the time it will take to complete the electronic transfer.

We recommend that you check your account after the electronic transfer to confirm the completion of the transaction and the availability of the funds from that electronic transfer for any other purpose you may have.

Electronic Funds Transfers may be made direct into a BFS account (excluding Funeral Investment Account or Term Investments) using BFS's electronic BSB 704 922 and your 9-digit BFS account number.

3.7.5 Electronic Funds (debit) Transfer

You may invest money into your account with us by debiting a pre-nominated account with an External Financial Institution either by BFSOnline or by a Direct Debit agreement.

Where you have carried out a Debit transfer into your account the clearance time is normally three (3) Business days after the date of processing by BFS.

3.8 INTEREST CALCULATION, CREDITING AND PAYMENT

Interest calculation for all debenture products is calculated daily i.e., based upon the actual number of days in the interest period in respect of which payment is being made, divided by 365.

Except for Term Investments, interest for all debenture products is credited at the end of each calendar month or upon account closure.

For Term Investments, interest is credited at the end of the period nominated in the Application Form or at end of the investment i.e., calendar month, quarterly, semi-annually, annually or at maturity.

The investor must specify on the Application Form whether the interest is paid into an account you hold with an Australian ADI or is added to account balance. If the application form is silent on this matter interest will be added to the balance.

If the due date for the payment of interest is not a Business Day, the payment will be made on the next Business Day immediately following the due date for payment.

3.9 WITHDRAWING FROM AN ACCOUNT

3.9.1 Types of Withdrawals

Types of withdrawals you may make are as follows:

- Electronic Funds Transfer see Section 5.3,
- BPAY see Section 5.2,
- Your own cheque (Baptist Organisations only) - see Section 5.8,
- BFS Corporate Cheques see Section 5.9,
- Bank Cheque see Section 5.10,
- International Cheque, see Section 5.11, or
- International Funds Transfer see Section 5.7.

To withdraw funds from your account, you need to provide to us the following:

- your account name and number,
- the amount you wish to withdraw,
- the person or company to whom the amount is to be paid,
- the address if a Corporate Cheque is to be mailed,
- the Bank State Branch (BSB) number, account name and number of the account if the funds are to be sent by EFT, and
- your signature (or other Means of Authorisation – see Section 3.8.2 below).

3.9.2 Means of Authorisation

You must complete a withdrawal form or provide other written advice. When you present us with the document, we will confirm that the signature on the document is your signature and meets the signing authority for the account before we process the withdrawal. Alternatively send us a Secure Email through BFSOnline.

3.9.3 Notice for Withdrawals

Notice must be given for withdrawals for some account types. Notice can be given by any of the following methods:

- by Secure Email, or
- by writing to us.

Notice must also include a withdrawal advice indicating the type of withdrawal required and including the necessary information as detailed above in Types of Withdrawals.

The notice must be authorised in accordance with the Means of Authorisation Section 3.8.2.

The withdrawal will occur on the first business day following the completion of the notice period.

3.9.4 Insufficient Funds – Cheques & Direct Debits

If the amount of any cheque/direct debit presented for payment exceeds the Available Balance in your Account at the time the cheque/direct debit is presented, BFS may refuse to pay the cheque or direct debit. In such event, BFS will advise you in writing, by email or ordinary pre-paid post, as soon as practicable, but will incur no liability for failure to do so. Where a cheque/direct debit is refused in accordance with this condition, or in accordance with any other condition, BFS may, in their absolute discretion, debit to your BFS Account any costs incurred through such refusal, and any such costs shall be a debt from you to BFS.

The "Available Balance" means the balance of the Account at any time other than:

- Funds lodged within the previous 3 Business days which include cheques and direct debit transfers,
- Funds lodged which include overseas cheques made within the previous 28 Business days,
- Fund lodgements in transit, and
- Interest accrued but not credited to the account.

Should a correctly authorised and presented cheque/direct debit exceed the Available Balance of your Account, you hereby authorise BFS (but BFS is under no obligation so to do) to transfer to that account from any other account or accounts held with BFS by you, sufficient funds to allow payment of the cheque/direct debit. BFS may, in its absolute discretion, debit a fee, as determined by it from time to time and listed in the Fees Schedule on our website, to your Account for each and every such transfer, and such fee shall be a debt from you to BFS.

Notwithstanding this condition, BFS shall be held harmless from any claim whatsoever from you or any other person or organisation, should BFS fail or refuse to make such a transfer.

If BFS for any reason and without reference to you pays a correctly authorised and presented cheque/direct debit that exceeds your Available Balance, then you shall incur a debt to BFS for the amount by which the cheque/direct debit exceeds the Available Balance. In such circumstances, the debt shall be repayable by you immediately upon the written demand of BFS. If you fail to repay such debt, then you shall be required to pay any and all costs and expenses incurred by BFS in collection of that debt.

3.9.5 Funds transferred in error

Where funds have been transferred to your Account by someone else by mistake, you agree that:

- If you detect an error or believe a transaction was not authorised by you or that an amount has been credited to your Account that you may not be entitled to, to notify us as soon as you become aware of the transaction,
- We may in our sole and absolute discretion disclose to the payer, the name and number of your Account where your Account has been incorrectly credited. You consent to us providing this information to the payer,
- In the event of a dispute, we may pay the funds to a court pending resolution of the dispute, and
- We may in our absolute discretion, on forming a reasonable opinion that your Account has been incorrectly credited, freeze that amount in your Account, or deduct the amount of those monies from your Account.

Where monies have been transferred by you to another account in error or by mistake you are solely responsible in relation to correcting that error and any loss suffered. In these circumstances, we will endeavour to retrieve the funds on your behalf.

We are not responsible for any loss you may suffer due to errors, inaccuracies, or omissions in relation to authorised, but mistaken instructions given to us for the operation of your Account.

We will comply with the requirements of any law, code or scheme applying to any disputed transaction.

3.9.6 Closing Account

We can close your account immediately without telling you first if:

- You breach these terms and conditions, and that breach is of a serious nature,
- We are required to by law,
- You have given us false or misleading information, or
- You act in a manner that in our reasonable opinion threatens the security of our staff, property, or any other person.

Under other circumstances, we will give you reasonable notice if we intend to close your account.

If your account is closed, you agree to:

- Follow our rules for closing accounts,
- Complete any forms or indemnities we reasonably require (as is appropriate),
- Repay any reasonable cost we have incurred in closing your account,
- Meet any responsibilities you had under these terms and conditions and particular conditions before your account was closed, and
- Destroy all unused cheque forms that may attach to the account.

When your account is closed, any credit balance and any accrued interest will be paid to you. If there are any outstanding fees, charges or other amounts owing to us, we will, to the extent permissible by law, deduct these first.

3.9.7 About your accounts - Overdrawing, Account Statements, Payment Authority / Account Combination and Account Closure

You should ensure that you have sufficient money in your account before you try to make a withdrawal.

3.9.8 Overdrawing your Account

We do not agree to provide any credit in relation to your account. You agree not to overdraw your account. We may, at our discretion, honour a cheque, periodical payment, direct debit, or other transaction. If your account becomes overdrawn for any reason, immediate repayment is required. We may charge you interest on the overdrawn amount as well as any reasonable legal fees we incur in obtaining the amount from you. A fee applies to any account that is overdrawn (refer to Part 2- Account and Service Fees Schedule).

3.9.9 Payment Authority / Account Combination

You authorise us to debit any of your BFS accounts to meet a payment due on any BFS account whether the payment is owed to BFS or another party. We will make every effort to complete payments for you, but we have no obligation to do so.

Deposit accounts should not be overdrawn unless you have made prior arrangements with us. If you overdraw your account without arrangement or beyond the agreed overdraft limit when formal overdraft arrangements do exist, we may automatically combine your accounts: that is, transfer sufficient money which is kept in any other account with us, held in your name(s), to clear the debt. We may also transfer money kept in your deposit account(s) to clear debts which you owe us in other accounts. If we do this, the balance of the account from which we have transferred the money will reduce by the amount used for this purpose. You agree that you may not set off any amounts we owe you (for example, credit balances in your other accounts) against amounts you owe us.

If we exercise our right to combine accounts, we will notify you promptly in writing at the address shown in our records or in accordance with any other communication direction you provide to us.

If you have any questions about payment authorities or combining accounts, call us at one of our State Offices.

3.9.10 Account Closure

You are entitled at any time to close your account/s with us except that relevant notice requirements must be provided where applicable to the particular account. If an account is overdrawn, you must provide us with sufficient funds to bring the account to zero. We will then process your request.

3.10 STATEMENTS OF ACCOUNT

Statements for BFS *Cheq* accounts and loan accounts will be forwarded at the end of each month. Account Statements for other account products will be forwarded at least annually at the end of June.

Statements will include the following information:

- account number,
- account name,
- Start and end date of statement,
- all transactions on your account including non-value transactions,
- the opening and closing balances for your account (the balances at the start and end of the statement period), and all the changes to the balances in your account between the opening and closing balances, which record the impact of the debit and credit transactions on your account, and
- Interest paid or credited since 1 July each year.

You should always check your statements when you receive them from us to confirm the opening balances on your account are the same as the closing balances on your last statement, and to check all the transactions on your account are correct.

If you do not agree with any details on a statement, you need to contact us immediately.

If your statement is returned to us as “returned mail” we reserve the right to not forward statements to you until a new address is provided.

If you feel we have missed sending you a statement or you need a copy of a statement we have already sent you, then contact us.

3.10.1 eStatements

3.10.1.1 Key Features and Benefits of eStatements

The eStatement facility enables BFS clients to view their statements (eStatements) online within BFSOnline, rather than receiving paper statements sent to a postal address.

If you register to receive an eStatement you will receive an email each time a new eStatement becomes available in BFSOnline.

eStatements will be provided in a PDF format and can be viewed, saved, and printed from BFSOnline. In addition to eStatements, other marketing material and information that would normally accompany a paper statement may also be included as a PDF document within BFSOnline or be provided via a separate link.

3.10.1.2 eStatements - Conditions of use

1. To register to receive BFS eStatements complete the eStatement Church/Business Registration form.
2. BFS will then issue a login code and password for BFSOnline. This access will only allow enquiry access to the products with BFS and the ability to register for BFS eStatements.
3. The login code and password should be provided to those who have authority to use such codes and BFS accepts no responsibility as to who these codes are issued to.
4. You should amend the password as and when required i.e., when the authorised persons are changed, etc.
5. You must provide an email address to receive notification that a new eStatement is available to view in BFSOnline.
6. You must have a compatible PDF viewer such as Adobe Acrobat to view your eStatements and any accompanying BFS information online.
7. You should ensure that your email address is updated if it changes. This is to ensure notification of eStatements is always sent to the correct email address. A change to an email address can be completed online and can be updated in BFSOnline under Client Maintenance>Contact Details>email address.
8. Should the email notification “bounce back” we will contact you requesting a new email address.
9. Once you are registered to receive eStatements, paper statements will no longer be sent.
10. You can cancel the registration to receive eStatements at any time. By deregistering for this service, you will revert to receiving paper statements.
11. Access to eStatements is subject to system availability. If for any reason, we are unable to provide an eStatement we may send a paper statement to your nominated postal address.
12. Archived statements prior to the implementation of eStatements will only be available starting from July 2014. The eStatement archive in BFSOnline will grow month by month following the implementation of eStatements. eStatements will be available for up to 7 years.
13. It is your responsibility to save any information that you may wish to retain.

3.11 EARLY REDEMPTION

Notwithstanding the contract between BFS and the investor for payment of a fixed interest rate on funds lodged for a fixed term, a request for Early Redemption of a debenture product may be made to BFS. BFS may approve an Early Redemption request for a valid reason at its sole discretion. The BFS Early Redemption Policy is available from the BFS website www.bfs.org.au.

If, in its sole discretion, BFS allows an early redemption, withdrawn funds may receive the interest rate that applies to the BFS Notice of Withdrawal Account since lodgement or subsequent renewal, whichever is the later, on the amount being redeemed. The difference between the interest payable on the relevant product and the interest paid when an Early Redemption request is approved is the Early Redemption Interest Adjustment.

An Early Redemption Fee may apply to each early redemption allowed by BFS and is listed in [Part 2 - Account and Service Fees Schedule](#).

Where an over-payment of interest has occurred to the investor in a case of early withdrawal, the difference will be deducted from the amount withdrawn.

The early redemption interest rate variations and the Early Redemption Fee are subject to change at any time, with notification of any changes through a revised Product and Services Information document being made available via the BFS website www.bfs.org.au.

No Early Redemption Fee or adjustment of interest will apply in the event of a request made for early redemption following the death of an investor.

BFS will repay a term investment by electronic or other transfer no later than the date of maturity; or, if the date of maturity is not a Business Day, then the next Business Day following the date of maturity; or the next Business Day following approval by BFS of a request if withdrawal is made prior to the maturity date.

3.12 WINDING UP

Notwithstanding the contract between BFS and the investor for payment of a fixed interest rate on funds lodged for a fixed term, issued debentures are repayable on the winding up of BFS.

3.13 MINIMUM INVESTMENT AMOUNT

There is no minimum investment amount for all debenture products.

3.14 ACCOUNT AND SERVICE FEES

Fees applicable to all debenture products are set out in the Account and Service Fees Schedule. For full details of fees refer to Part 2.

4. FEATURES, RISKS, TERMS AND CONDITIONS FOR SPECIFIC DEBENTURE PRODUCTS OFFERED BY BFS

4.1 TERM INVESTMENTS

Term Investments are accepted for a fixed term between 31 days and 36 months.

4.1.1 Key Features and Benefits

- Your Term Investment provides a fixed interest rate on your investment for a fixed term.
- Interest is calculated daily and credited on maturity, or where available, at other frequency chosen by you.
- Interest may be credited to your Term Investment Account or to another account you hold with BFS or any other Australian financial institution.
- Additional investments cannot be made during the fixed term and may only be added up to 10 calendar days following renewal of an existing investment.

4.1.2 Key Risks

- All debenture investments with BFS are unsecured, and investors are advised that neither the performance of/return on investments, nor repayment of capital is guaranteed.
- Interest rates are fixed for the term of the nominated lodgement period.
- A request for Early Redemption of a Term Investment may be approved for a valid reason, at the sole discretion of BFS.
- At the completion of the fixed term, if notice of reinvestment or withdrawal has not been received by BFS from the investor the investment will be automatically renewed for the same term with the interest arrangements at the rate of interest applying on the date of renewal.
- An Early Redemption Interest Adjustment (ERA) and Early Redemption Fee may be applied if the Term Investment is redeemed prior to its scheduled maturity date.

Refer to our [Early Redemption Policy](#) on our website for further details.

4.1.3 Terms & Conditions – Term Investments

Term Investments provide a fixed interest rate on your investment for a fixed term.

The invested funds are lodged for a fixed term from 31 days to 36 months, or such other terms that may be offered by us from time to time, as nominated by the investor, commencing from the date of investment.

Invested funds are not available for withdrawal during the period of the fixed term.

Clients will be paid interest on investments lodged for less than one year on maturity or such frequency that may be offered by us from time to time. For terms of one year or more, clients can elect to be paid interest monthly, quarterly, semi-annually, annually or on maturity or such frequency that may be offered by us from time to time.

Interest is calculated from the date of lodgement until maturity at the rate applicable at the date of investment of the principal or from the date of any subsequent renewal of the term investment.

The investor must nominate on the Application Form whether the interest is to be paid into an account they hold with an Australian ADI or is added to the Term Investment balance. Once nominated, this decision is irrevocable. In the absence of investor instructions or nomination, interest will be added to the balance.

The rate of interest applicable to new Term Investments may be varied by BFS from time to time without notice. A notice will be sent to the investor prior to maturity of the term.

At the completion of the fixed term, if notice of reinvestment or withdrawal has not been received by BFS from the investor the investment will be automatically renewed for the same term with the interest arrangements at the rate of interest applying on the date of renewal.

Should the investor wish to add to their Term Investment at maturity the reinvestment notice may be returned with an additional amount to be invested or instructions to add funds from another account for lodgement on the nominated fixed term with the maturing investment, such instructions or request to be received by BFS no later than 10 calendar days immediately following the maturity date. Any additional funds will receive interest from the date of renewal or the date of receipt of the additional funds, whichever is the later.

Reinvestment is not available if, at the time the fixed term expires, BFS is not offering a term investment for that term. BFS undertakes to notify you of terms available when the reinvestment notice is sent to you.

No additional investments can be made to a Term Investment account during the fixed term of the investment except where the investor has elected to credit interest due on the Term Investment to the same Term Investment account.

4.2 NOTICE OF WITHDRAWAL ACCOUNTS

The Notice of Withdrawal Account debenture product can be added to at any time but requires notice to be given before funds can be withdrawn.

4.2.1 Key Features and Benefits

- You can lodge additional funds into the account at any time.
- No fixed term – but 31 days' notice is required for any withdrawal.
- You may give one or many Notices at any one time provided there is sufficient available balance to fund all notices.
- Interest is calculated daily and credited at the end of each calendar month.
- The interest rate is variable.

4.2.2 Key Risks

- All debenture investments with BFS are unsecured, and investors are advised that neither the performance of/return on investments, nor repayment of capital is guaranteed.
- You will need to provide at least 31 days' notice before funds can be withdrawn.

4.2.3 Terms & Conditions – Notice of Withdrawal Account

Funds may be invested into an account at any time. Invested funds may only be withdrawn after notice has been given to us.

Notice may be given in writing or through BFSOnline. Notice must also include a withdrawal advice indicating the destination account for transfer of the funds by EFT, if applicable. The withdrawal will occur on the first Business Day following the completion of the notice period.

The notice must be provided in accordance with the authority to operate on the account.

The investor must specify on the Application Form whether the interest is paid into a nominated account or is added to the Notice of Withdrawal Account balance. If the Application Form is silent on this matter interest will be added to the balance.

Interest is calculated at the rate of interest determined from time to time. The rate of interest may be varied by BFS from time to time without prior notice.

4.3 SAVINGS ACCOUNTS

The Savings Accounts debenture product is designed to cater for access and transaction needs.

You will be required to complete an application form and provide the requested identification and corporate information documentation. Appropriate forms are available from our offices or from our website.

4.3.1 Key Features and Benefits

- Your account is a basic transaction account.
- There is no minimum investment amount.
- Tiered interest rates based on the balance of the account.
- Interest is calculated daily and credited at the end of each calendar month.

4.3.2 Key Risks

- All debenture investments with BFS are unsecured, and investors are advised that neither the performance of/return on investments, nor repayment of capital is guaranteed.

4.3.3 Terms & Conditions – Savings Accounts

Funds may be invested into an account at any time. Funds available for withdrawal will exclude those funds which are the proceeds of any cheques and other instruments which have not yet been cleared.

The investor must specify on the Application Form whether the interest is paid into a nominated account or is added to the Savings Account balance. If the Application Form is silent on this matter interest will be added to the balance.

Interest is calculated at the rate of interest determined from time to time or interest free where nominated in writing by the client. The rate of interest may be varied by BFS from time to time without prior notice.

4.4 ONLINE SAVINGS ACCOUNTS

Wholesale investors can enjoy a competitive rate of interest with easy access to your funds over the internet through BFSOnline.

4.4.1 Key Features and Benefits

- There is no minimum investment amount.
- Interest is calculated daily and credited to the account at the end of each calendar month.
- To be eligible to open an account, you must have another BFS Savings or BFS Cheq account accessible through BFSOnline.
- Withdrawals of any amount can be transferred to another BFS Savings or BFS Loan Account.

4.4.2 Key Risks

- All debenture investments with BFS are unsecured, and investors are advised that neither the performance of/return on investments, nor repayment of capital is guaranteed.
- Withdrawals can only be made using BFSOnline internet account access to another BFS account or BFS Cheq Account.

4.4.3 Terms and Conditions – Online Savings Accounts

You must maintain an existing BFS Savings or BFS account with at least one of these accounts being accessible by you through BFSOnline to be eligible to open an Online Savings Account.

The Online Savings Account balance can only be transferred to another BFS account through BFSOnline. Withdrawals are not available from Online Savings Accounts for transfer to an external financial institution.

Interest is calculated at the rate of interest determined from time to time or interest free where nominated in writing by the client. The rate of interest may be varied by BFS from time to time without prior notice.

4.5 DEVELOPMENT FUND ACCOUNTS

This product provides investors an opportunity to partner with BFS in resourcing Christian Ministry by accepting an interest rate lower than the “carded” rate or a zero-interest rate.

4.5.1 Key Features and Benefits

- You can lodge additional funds into the account at any time.
- No fixed term – but 31 days’ notice is required for any withdrawal.
- You can nominate any interest rate from no interest up to the lowest interest payable on the Notice of Withdrawal Account and change the rate at any time.
- Interest (if any) is calculated daily and credited at the end of each calendar month.
- Interest may be credited to your Development Fund account or to another account you hold with BFS or any other Australian financial institution.
- Fund lodgements to these accounts will not be exempt from the Centrelink Deeming provisions.

4.5.2 Key Risks

- All debenture investments with BFS are unsecured, and investors are advised that neither the performance of/return on investments, nor repayment of capital is guaranteed.

4.5.3 Terms and Conditions – Development Fund Accounts

Development Fund Accounts are available for investors who are prepared to make funds available for investment at no interest or below the lowest interest payable on the Notice of Withdrawal Account.

Funds may be invested into an account at any time. Invested funds may only be withdrawn after 31 days’ notice is provided.

Notice may be given in writing or through BFSOnline. Notice must also include a withdrawal advice indicating the destination account for transfer of the funds by EFT, if applicable. The withdrawal will occur on the first Business Day following the completion of the notice period.

The notice must be provided in accordance with the authority to operate on the account.

The account will be interest free or you may nominate an interest rate which is to be less than the minimum interest rate payable on the Notice of Withdrawal Account from time to time.

The account holder must specify on the Application Form whether the interest (if any) is paid directly into an account you hold with an Australian ADI or is added to the existing Development Fund

account balance. If the application form is silent on this matter interest will be added to the existing Development Fund account balance.

Where the minimum rate of interest payable on a Notice of Withdrawal Account is varied to a rate below the interest rate nominated by the investor, BFS will reduce the interest rate on the Development Fund Account to the minimum amount applicable to a Notice of Withdrawal Account pending the further nomination of a varied interest rate from the client.

4.6 CHEQUE ACCOUNTS (BFS CHEQ – BAPTIST ORGANISATIONS ONLY)

A BFS *Cheq* account is designed to cater for all your account service needs, whether as a savings account or as a transaction account.

To open a BFS *Cheq* Account, you will be required to complete an Account Application and provide all the required documentation.

4.6.1 Key Features and Benefits

- Your account has a cheque book facility.
- There is no minimum investment amount.
- Interest is calculated daily and credited at the end of each calendar month.

4.6.2 Key Risks

- You must always keep your cheque book secure. You are required to notify BFS immediately if your cheque book (or a cheque) is lost or stolen. You may be liable for any losses sustained prior to notifying such loss/theft to BFS.
- You will need to ensure that sufficient available funds are held in your account to cover cheques drawn.

4.6.3 Terms and Conditions – Cheque Accounts (BFS Cheq – Baptist Organisations Only)

Funds may be invested into an account at any time. Funds available for withdrawal will exclude those funds which are the proceeds of any cheques and other instruments which have not yet been cleared.

The investor must specify on the Application Form whether the interest is paid into a nominated account or is added to the Cheque Account balance. If the Application Form is silent on this matter interest will be added to the balance.

Interest is calculated at the rate of interest determined from time to time. The rate of interest may be varied by BFS from time to time without prior notice.

For further Terms and Conditions relating to Cheque Accounts refer to Section 5.8

5. NON-CASH PAYMENT PRODUCTS OFFERED BY BFS

A non-cash payment is where an individual makes payments or causes payments to be made through a facility, other than through the physical delivery of cash.

BFS offers to provide the following non-cash payment facilities:

- Internet Account Access (BFSONline/BFSONline Business),
- BPAY®,
- Electronic Funds Transfers,
- Direct Debit Services, including Third Party Direct Debit Services (e.g., School fees and similar payments),
- Periodical Payment Services,
- International Funds Transfers,
- Cheque drawn on BFS Cheq Accounts (Baptist Organisations Only),
- BFS Corporate Cheques,
- Bank Cheques, and
- International Cheques.

The following facilities are accessed through a third-party provider:

- Merchant Services; and
- Prepaid Cards.

Full details are available on our website www.bfs.org.au.

5.1 INTERNET ACCOUNT ACCESS (BFSONLINE & BFSONLINE BUSINESS)

BFSONline (including BFSONline Business) is a facility provided by BFS to assist with the day-to-day management of your investments with us. You will be required to complete an Application Form for access to BFSONline.

You will be provided with a login and password to gain access to your investments from any computer which has an internet connection with a compatible browser by logging on through www.bfs.org.au.

By setting up BFSONline you will be able to do one or more of the following:

- Review and check your account and loan balances,
- Transfer funds to a BFS or other financial institution account,
- Enable multiple signatories to authorise payments, a great feature for joint and Church or business accounts,
- Setup multiple logins for each client number, with the ability to specify different accounts and levels of access for each login name,
- Review your transaction history on linked accounts,
- Customise the way you view your accounts online,
- View, download and print account transactions,
- Access online statements (eStatements – see Section 3.9.1),
- View year-to-date interest and withholding tax information for the current and previous year,
- Clients with BFS Cheq accounts can place stop payments,
- View your loan payout quotation, or
- Send us a Secure email (see Section 5.1.3.2) with instructions or a message.

If ever you believe your access method, login, or password have been misused, lost, or compromised in any way, you must inform us immediately.

5.1.1 Key Features and Benefits

- BFSONline provides you with access to view your accounts 24 hours a day – 7 days a week.

- Payment of bills using BPAY.
- “Pay Anyone” payments.

5.1.2 Key Risks

- In certain circumstances, you may be liable for any losses sustained by the unauthorised actions of a third party.
- Transfer of funds is only possible from certain types of accounts.

5.1.3 Other Services Available to BFSOnline Users

5.1.3.1 BFSOnline Business

BFSOnline Business provides for the management of BFSOnline by an Administrator appointed by the business client. The Administrator can create logins for “View Only”, “Data Entry” and “Internet Signing Authority” (see the user guide available on our website, look in Form Access for Business Admin Manual).

5.1.3.2 Secure Email

Secure email is a feature available to BFSOnline users enabling them to send or receive a message to or from our Client Services Team. This message is completely secure as it does not pass into the public domain but remains entirely with BFS systems. The emails can cover any topic at all but are particularly useful as an authorisation method as they can only be sent by BFSOnline users who are logged on. It is not suitable for long involved messages however could be used to authorise a message sent by other means, such as a normal email or telephone call.

5.1.4 Terms and conditions - Internet Account Access (BFSOnline)

5.1.4.1 General

Your account may include access to our BFSOnline service. BFSOnline allows you to access your account and information through BFS website.

You will be taken to have accepted these terms and conditions when you, or an authorised user, accesses or seeks to access, an account through BFSOnline.

BFSOnline is available to Australian citizens and Australian residents only.

In the event of any inconsistencies between this section and other sections of the terms and conditions, this section will apply to the extent of the inconsistency.

When you use BFSOnline, you agree that:

- you are giving BFS instructions,
- BFS can rely on these instructions as instructions given by you and you will be liable for all transactions, we process that arise from use of BFSOnline,
- other than to correct an error in your account and the refund of any charges or fees imposed on you as a result of the error, BFS will not be liable to you for any loss caused by BFSOnline malfunctioning if you were aware, or should have been aware, that BFSOnline was unavailable for use or was malfunctioning,
- if you believe that your password has been breached, you must notify BFS as soon as possible,
- if you believe there has been a mistake or we processed a transaction that you did not authorise, you must immediately contact BFS,

- information BFS gives you through BFSOnline about your account relates to transactions that BFS has processed. Some transactions that you may have made may not have been processed to the account at the time BFS gives you the information you have requested, and
- these terms and conditions operate in conjunction with the terms and conditions applicable to the individual products offered by BFS and non-cash payment products you have nominated to be accessed by using this service.

BFS agrees to comply with the ePayments Code.

Applications for BFSOnline must always be in the name of an individual. Joint account clients must apply separately for a login if required.

Individuals with authority to operate both personal and business or church accounts may request access to all accounts using the same login, but they must use a separate application form for access to each client number.

5.1.4.2 Security of Codes

The security of your codes is very important. If you fail to observe the security requirements set out in these terms and conditions, you are responsible for any unauthorised use of your codes. It is therefore very important that you keep both your login and your password confidential, and you agree:

- Not to choose for a password any part or combination of your date of birth, your name, family members names, or licence, social security, or similar numbers,
- Not to record your codes in writing without making a reasonable attempt to protect their security,
- Not to store your codes in electronic organisers, mobile phones, personal computers, or any other type of low security electronic device,
- Not to disclose your password to anyone (including family members or us),
- Not to allow another person to watch you input your codes,
- Not to disclose your login to anyone (except us),
- Not to permit any other person to use your codes,
- To tell us as soon as you realise or suspect that another person knows one or more of your codes. You do this by calling us on the number listed on page 5 - if outside of business hours leave a message on our answering service,
- To change your password at regular intervals not exceeding 90 days and ensure that your authorised users do likewise, and
- That any BFSOnline Administrator may create codes for other users but will observe the above security requirements set out in these terms and conditions in respect of the created codes.

You acknowledge that there may be other unsuitable ways to disguise your codes because another person could possibly work out your password. You must use extreme care if you decide to use a memory aid for your codes.

5.1.4.3 Secure Email

Secure Email is a secure communication service available through BFSOnline for BFS to communicate with BFS and provide authorised instructions. This service is accessed by an individual who has been given access by BFS to BFSOnline or given access to BFSOnline by a BFSOnline Business Administrator.

After logging on to BFSOnline, Secure Email is accessed from the Menu Bar. A Secure Email request, message or instructions can be sent internally through BFS's client management system to BFS staff.

Secure email is not an internet email service but uses a secure internal mail system via the client software system used by BFS to manage your accounts.

You may also receive a secure message from BFS via Secure Email and you will be alerted to the arrival of a Secure Email as soon as you logon to BFSOnline.

Please note that where your BFS account requires at least two (2) persons to authorise any transaction or to operate on the account, at least 2 authorised signatories will be required to send separate Secure Emails to BFS to transact or to change information in respect of your account.

Where nominated account details have been provided to BFS, the daily transfer limit for Secure Email authorised transactions from each BFS account into the nominated account is unlimited. The standard daily transfer limit for all other Secure Email authorised transactions from each BFS account is the same as transacting through BFSOnline to an external financial institution account.

5.1.4.4 Liability for Unauthorised Transactions

You will not be liable for losses:

- caused by fraudulent or negligent conduct by employees of BFS or any of our service providers,
- relating to any forged, faulty, expired or cancelled component of BFSOnline,
- that arise from transactions which required the use of your codes set up by BFS and which occurred before you received any such codes,
- caused by the same transaction being incorrectly debited more than once to the same account,
- resulting from an unauthorised transaction/s occurring after you have first notified us that the security of the codes has been breached, or
- resulting from an unauthorised transaction/s where it is clear that you have not contributed to the losses.

If it is unclear whether you have contributed to the loss caused by an unauthorised transaction performed using your codes:

- your liability will be limited to the lesser of \$150 or the balance of the account from which the value was transferred, or
- the actual loss at the time you notified us that security of the codes had been breached.

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

- by not abiding by these terms and conditions in relation to the points shown above regarding security of your codes, or
- by acting with carelessness in failing to protect the security of your codes in any way,

you are liable for the actual losses incurred before you notified us that security had been breached, except for:

- that part of the loss which exceeds the balance of the account in which the loss was incurred, and
- losses incurred on any accounts which you and we had not agreed should be accessed by BFSOnline.

5.1.4.5 Obligations

BFS is not responsible for the operation of any secure computer equipment or electronic system (other than BFSOnline) you use to access BFSOnline using the internet.

BFS may cancel or suspend your access to BFSOnline at any time. If BFS does this and it is practical to do so, BFS will notify you prior to BFS cancelling or suspending your access to BFSOnline.

BFSOnline instructions requiring the transfer of funds may not be carried out if there are insufficient funds in your account.

You must be an authorised signatory to an account to be granted FULL access to that account. Non-authorised signatories may apply for ENQUIRY ONLY access, but this request must be authorised by the appropriate authorised signatory/s to the account/s.

The first time you login you will be required to change your temporary password to a new password of your own choice. This password should be chosen carefully so as to be secure and known only to you. It should not be the same or similar to any other password or personal identification number you have.

You may terminate your BFSOnline at any time by giving notice in writing to BFS.

You acknowledge and accept that BFS cannot verify by way of signature comparison whether access was correct and authorised and accept that the use of the correct codes is the equivalent to the use of an authorised signature/s.

You agree to take full responsibility for all transactions effected through BFSOnline where the correct codes of you or your authorised users are used.

5.1.4.6 Fees

Please refer to [Part 2 - Account and Service Fees Schedule](#) for all fees and particularly those fees which may be payable for a rejected electronic transaction or to trace an electronic transaction.

5.2 BPAY®

BPAY is an electronic bill payment service that enables affiliated and wholesale clients the hassle-free, time-saving option to pay bills any time of the day or night, on any day of the year, from anywhere in the world, through the security of our internet account access service – BFSOnline, from Savings Accounts and BFS *Cheq* Accounts.

If access to BFSOnline has not already been arranged, you will need to complete a form to apply for full access to at least one eligible account from which to make BPAY payments through BFSOnline, and this will provide you with access to our BPAY service.

5.2.1 Key Risks

- In certain circumstances you may be liable for any losses sustained through BPAY payments initiated by an unauthorised third party. Payments may be delayed if you miss the Payment Cut-Off Time.

5.2.2 Terms and conditions

These BPAY Terms and Conditions will govern your access to BPAY. It is therefore important that you read these BPAY Terms and Conditions carefully before you use BPAY.

If you access BPAY then you will be taken to have read, understood and accepted these BPAY Terms and Conditions. Upon such use, these BPAY Terms and Conditions apply to every BPAY payment on your Account, and you will be legally bound by them.

5.2.2.1 Payments

We will not accept an order to stop a BPAY Payment once you have instructed us to make that BPAY Payment unless the payment is a future payment and the due date is still a future date.

You should notify us immediately if you become aware that you may have made a mistake (except when you make an underpayment) when instructing us to make a BPAY Payment, or if you did not authorise a BPAY Payment that has been made from your account.

Subject to clause 5.2.2.15 – Cut-off Times, Billers who participate in the BPAY Scheme have agreed that a BPAY Payment you make will be treated as received by the Biller to whom it is directed:

- a) on the date you make that BPAY Payment, if you tell us to make the BPAY Payment before our Payment Cut-Off Time on a Banking Business Day; or
- b) on the next Banking Business Day, if you tell us to make a BPAY Payment after our Payment Cut-Off Time on a Banking Business Day, or on a non-Banking Business Day.

A delay may occur in processing a BPAY Payment where:

- a) there is a public or bank holiday on the day after you direct us to make a BPAY Payment,
- b) you direct us to make a BPAY Payment either on a day which is not a Banking Business Day or after the Payment Cut-Off Time on a Banking Business Day,
- c) another financial institution participating in the BPAY Scheme does not comply with its obligations under the BPAY Scheme; or
- d) a Biller fails to comply with its obligations under the BPAY Scheme.

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

You must be careful to ensure that you tell us the correct amount you wish to pay. If you instruct us to make a BPAY Payment and you later discover that the amount you told us to pay was less than the amount you needed to pay, you can make another BPAY Payment for the difference between the amount actually paid to a Biller and the amount you needed to pay. If the amount you paid was greater than the amount you needed to pay, you must contact the Biller to obtain a refund of the excess.

5.2.2.2 Liability

If under this clause 5.2.2.2 you are liable for an unauthorised or fraudulent payment the ePayments Code will apply and your liability is limited to the lesser of:

- (a) the amount of that unauthorised or fraudulent payment; and
- (b) the limit (if any) of your liability set out in our terms and conditions for the applicable product or service.

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

We will attempt to make sure that your BPAY Payments are processed promptly by the participants in the BPAY Scheme, including those Billers to whom your BPAY Payments are to be made. You must promptly tell us if:

- you become aware of any delays or mistakes in processing your BPAY Payments,
- you did not authorise a BPAY Payment that has been made from your account, or
- you think that you have been fraudulently induced to make a BPAY Payment.

We will attempt to rectify any such matters in relation to your BPAY Payments in the way described in this clause. The longer the delay between when you tell us of the error and the date of your BPAY payment, the more difficult it may be to perform the error correction. For example, we or your Biller may not have sufficient records or information available to us to investigate the error. If this is the case, you may need to reasonably demonstrate that an error has occurred, based on your own records, or liaise directly with the Biller to correct the error.

5.2.2.3 Mistaken payments

If a BPAY Payment is made to a person or for an amount which is not in accordance with your instructions (if any), and your account was debited for the amount of that payment, we will credit that amount to your account.

However, if you were responsible for a mistake resulting in that payment and we cannot recover the amount of that payment from the person who received it within 20 Banking Business Days of us attempting to do so, you must pay us that amount.

5.2.2.4 Unauthorised payments

Subject to clause 5.2.2.2, if a BPAY Payment is made in accordance with a payment direction, which appeared to us to be from you or on your behalf but for which you did not give authority, we will credit your account with the amount of that unauthorised payment. However, you must pay us the amount of that unauthorised payment if:

- we cannot recover within 20 Banking Business Days of us attempting to do so that amount from the person who received it, and
- the payment was made as a result of a payment direction, which did not comply with our prescribed security procedures for such payment directions.

5.2.2.5 Fraudulent payments

Subject to clause 5.2.2.2, if a BPAY Payment is induced by the fraud of a person involved in the BPAY Scheme, then that person should refund you the amount of the fraud-induced payment. However, if that person does not refund you the amount of the fraud-induced payment, you must bear the loss unless some other person involved in the BPAY Scheme knew of the fraud or would have detected it with reasonable diligence, in which case that person must refund you the amount of the fraud-induced payment.

5.2.2.6 Resolution principles

If a BPAY Payment you have made falls within the type described in clause 5.2.2.4 and also clause 5.2.2.3 or 5.2.2.5, then we will apply the principles stated in clause 5.2.2.4.

If a BPAY Payment you have made falls within both the types described in clauses 5.2.2.3 and 5.2.2.5, then we will apply the principles stated in clause 5.2.2.5.

5.2.2.7 Biller consent

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

5.2.2.8 BPAY Scheme

We are a member of the BPAY Scheme. The BPAY Scheme is an electronic payments scheme through which you can ask us to make payments on your behalf to organisations (Billers) who tell you that you can make payments to them through the BPAY Scheme (BPAY payments).

We will tell you if we are no longer a Member of the BPAY Scheme.

When you tell us to make a BPAY Payment, you must give us the information specified in clause 5.2.2.11 below. We will then debit your account/the account you specify with the amount of that BPAY Payment.

BPAY can be used to pay bills bearing the BPAY logo. We will advise you if and when other transactions can be made using BPAY.

5.2.2.9 How to use the BPAY Scheme

Unless you are advised otherwise, you may use BPAY only to make payments via BFSOnline from Savings Account and Cheque Accounts.

You acknowledge that third party organisations (such as Billers or other financial institutions) may impose additional restrictions on your access to and use of BPAY.

You must comply with the terms and conditions applying to the account to which you request us to debit a BPAY Payment, to the extent that those account terms are not inconsistent with or expressly overridden by the BPAY terms and conditions. The BPAY Terms set out are in addition to those terms.

If there is any inconsistency between the terms and conditions applying to the account and the BPAY terms and conditions, the BPAY terms and conditions will apply to the extent of that inconsistency. The Payer acknowledges that the receipt by a Biller of a mistaken or erroneous payment does not or will not constitute under any circumstances part or whole satisfaction of any underlying debt owed between the Payer and that Biller.

You may arrange BPAY payments in advance of the time for payment. If you use this option, you should be aware that:

- You are responsible for maintaining, in the account to be drawn on, sufficient cleared funds to cover all future dated BPAY payments (and any other drawings) on the date prior to the day(s) you have nominated for payment.
- If there are insufficient cleared funds, the BPAY payment will not be made, and you may be charged a dishonour fee.
- You are responsible for checking your account transaction details or account statement to ensure the future-dated payment is made correctly.

- You should contact us on 1300 650 542 if there are any problems with your future-dated payment. You must contact us if you wish to cancel a future-dated payment after you have given the direction but before the date for payment. You cannot stop the BPAY payment on or after that date. Payments can be stopped via BFSOnline prior to the due date.

We may limit the amount of BPAY payments you may make on any one day.

If at any time BPAY will allow transactions other than bill payments to be processed through BPAY, we will advise you accordingly however we may limit the amount you may transact on any one day via BPAY on the other transactions.

The daily transaction limit for BPAY transactions is included within the external daily transaction limit which applies to BFSOnline.

Please refer to Part 2 of this Product Information and Services Statement for Account and Service Fees Schedule for details of any fees, (including any dishonour fee), for:

- Any BPAY payment, or
- Any other service provided in relation to BPAY.

5.2.2.10 Valid payment direction

We will treat your BPAY payment instruction as valid if, when you give it to us, you use the correct access method.

When you tell us to make a BPAY payment you must tell us the Biller's code number (found on your bill), your Customer Reference Number (e.g., your account number with the Biller), the amount to be paid and the account from which the amount is to be paid.

We will debit the value of each BPAY payment and any applicable fees to the account from which the relevant BPAY payment is made.

5.2.2.11 Information you must give us

You acknowledge that we are not required to affect a BPAY payment if you do not give us all the information specified in the clause 5.2.2.10 or if any of the information you give us is inaccurate.

5.2.2.12 Payment queries

All BPAY payments and applicable fees will be recorded on the account statements of the accounts to which they are debited.

You should check all entries on your account statements carefully.

If you believe a BPAY payment entered on your statement is wrong or was not authorised by you, contact us immediately and give the following details:

- Your name and account number,
- The date and amount of the BPAY payment in question,
- The date of the account statement in which the payment in question first appeared, and
- A brief and clear explanation of why you believe the payment is unauthorised or an error.

If we find that an error was made, we will make the appropriate adjustments to your affected account, including interest and charges (if any) and will advise you in writing of the amount of the adjustment.

If we decide that you are liable for part or all of a loss arising out of unauthorized BPAY payment, we will:

- Give you copies of any documents or other evidence we relied upon in reaching this decision, and
- Advise you in writing whether or not there was any system malfunction at the time of the payment complained of.

If we fail to observe these procedures or the requirements of the ePayments Code when we allocate liability, conduct the investigation, or communicate the reasons for our decision and our failure prejudices the outcome of the investigation or causes unreasonable delay in its resolution, we will be liable for part or all of the amount of the disputed payment.

If you have any complaint about the service provided to you, please refer to our Dispute Resolution Process set out in section 2 of this Product and Services Information Statement.

5.2.2.13 Changes to terms

We can change these BPAY terms and conditions at any time provided we provide you with at least 30 days' notice prior to the change taking effect.

We will give you notice of any changes or variations as set out in clause 2 of this document.

If you wish to cancel this agreement as a result of any change or variation we make to this agreement, you must contact us in writing. In these circumstances, you will not be charged any fees or charges associated with us cancelling this agreement.

5.2.2.14 Suspension

We may suspend your right to participate in the BPAY Scheme at any time.

We may immediately cancel or suspend your access to BPAY at any time for security reasons or if you breach these BPAY terms and conditions or the terms and conditions of your account.

We may cancel your access to BPAY for any reason by giving you 30 days' notice. The notice does not have to specify the reasons for cancellation.

If, despite the cancellation of your access to BPAY, you carry out a BPAY payment using the access method, you will remain liable for that BPAY payment.

Your access to BPAY will be terminated when:

- We notify you that your access method or the account with us has been cancelled,
- You close the last of your accounts with us which has BPAY access, or
- You alter the authorities governing the use of your account or accounts with BPAY access (unless we agree otherwise).

5.2.2.15 Cut-off times

If you tell us to make a payment before the Cut Off Time it will in most cases, be treated as having been made on the same day.

However, the payment may take longer to be credited to a Biller if you tell us to make a Payment on a Saturday, Sunday or a public holiday or if another participant in the BPAY Scheme does not process a Payment as soon as they receive its details.

5.2.2.16 When a Biller cannot process a payment

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

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

5.2.2.17 Account records

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

It is recommended that you record all receipt numbers issued in respect of BPAY payments to assist in checking transactions against your statements. We recommend you record the receipt numbers on the relevant bills.

Kindly note that the time quoted on BFSOnline is Queensland time which may vary from Sydney time during the period of daylight savings.

5.2.2.18 Consequential damage

This clause does not apply to the extent that it is inconsistent with or contrary to any applicable law or code of practice to which we have subscribed. If those laws or that code would make this clause illegal, void or unenforceable or impose an obligation or liability which is prohibited by those laws or that code, this clause is to be read as if it were varied to the extent necessary to comply with those laws or that code or, if necessary, omitted.

We are not liable for any consequential loss or damage you suffer as a result of using the BPAY Scheme, other than due to any loss or damage you suffer due to our negligence or in relation to any breach of a condition or warranty implied by law in contracts for the supply of goods and services and which may not be excluded, restricted or modified at all or only to a limited extent.

5.2.2.19 Privacy

In addition to clause 5.2.2.12 (payment queries), if you register to use the BPAY Scheme, you agree to our disclosing to Billers nominated by you and if necessary, the entity operating the BPAY Scheme (BPAY Pty Ltd) or any other participant in the BPAY Scheme and any agent appointed by any of them from time to time, including Cardlink Services Limited, that provides the electronic systems needed to implement the BPAY Scheme:

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

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

You can request access to your information held by us, BPAY Pty Ltd or its agent, Cardlink Services Limited at their contact details listed in the Definitions at the end of this document.

If your personal information detailed above is not disclosed to BPAY Pty Ltd or its agent, it will not be possible to process your requested BPAY Payment or use of BPAY View.

Our [Privacy Policy](http://www.bfs.org.au) is available on our web site www.bfs.org.au.

5.2.2.20 Fees

Please refer to Part 2 – Account and Services Fees Schedule for all fees and particularly those fees which may be payable for a rejected electronic transaction or to trace an electronic transaction.

5.3 ELECTRONIC FUNDS TRANSFER (PAY ANYONE)

Clients can transfer funds from BFS accounts to accounts at financial institutions in Australia. Payments may be performed through BFSOnline or by request to our Client Services Team. There is a Standard Daily Limit of \$2,000 per day for these transfers. Exceptions to this rule are where there is a nominated account or where a Request to Vary the Daily Limit has been previously approved.

5.3.1 Terms and conditions

5.3.1.1 General

Your account allows you to withdraw funds from your BFS account electronically and transfer them to another account.

We may withdraw this service at any time.

You must ensure that sufficient available funds are held in your account to cover the withdrawal.

5.3.1.2 Withdrawal requests

You can request a withdrawal using the Pay Anyone service by:

- providing us written instructions or a completed withdrawal form,
- telephone,
- email, or
- Secure Email on BFSOnline.

Prior to acting on your instructions, we may need to verify you are an Authorised Signatory and that your instructions are Authorised Instructions.

Withdrawal requests received by us for processing before 3.30 pm Sydney time on a business day will generally be processed that day. Withdrawal requests received after 3.30 pm Sydney time may be processed on the following business day.

5.3.1.3 Stop Payments

External transfers cannot be refunded or reversed once they have been completed. It is your responsibility to ensure that all details, including the transaction amount, BSB and account number

given to us for the transaction are correct before processing.

As we do not have control over other financial institutions, we are not able to advise you of the time it will take to complete the electronic transfer.

Please check your account after the electronic transfer to confirm the completion of the transaction and the availability of the funds from that electronic transfer for any other purpose you may have.

5.3.1.4 Fees

Please refer to [Part 2 - Account and Service Fees Schedule](#) for all fees and particularly any fees which may be payable for a rejected electronic transaction or to trace an electronic transaction.

5.4 DIRECT DEBIT SERVICES

Direct Debit service enables a specified amount to be debited from an account with another financial institution and then credited to an account with BFS on a pre-arranged, periodical (or one-off) basis.

You will need to complete a Direct Debit Request form to access this service.

5.4.1 Terms and conditions

5.4.1.1 General

Your account may include access to a direct debit service whereby you can instruct the debit of a specific amount and the transfer and credit of that amount to your BFS account from an account held with another financial institution either on a periodic or one-off basis.

You can request a debit using the direct debit service by providing us a completed Direct Debit Request form.

You will be required to provide BFS with full details of your other account(s) including BSB and account name and numbers, in order for us to facilitate your direct debits. We may request information from you to validate your bank details.

You must ensure that you have sufficient cleared funds available in your account, from which the transfer is to be made, to enable such transfer to be made on the designated date(s).

You may cancel your authority for us to facilitate transfers between your accounts at any time by giving us notice in writing 7 days prior to the date on which the next transfer is due to be made.

If the payment falls on a non-business day, you must ensure sufficient funds are available on the following business day.

5.4.1.2 Stop payments

You can arrange for a direct debit transfer to be stopped if you notify us at least 7 days prior to the day payment is due to be made.

We may at our discretion stop a direct debit request at any time. We will notify you should this occur.

The direct debit request may be cancelled if three or more debit requests are returned unpaid, and you shall be liable for any fees incurred as a result.

Where you consider a transfer has been effected incorrectly, you should contact us to investigate.

5.4.1.3 Fees

Please refer to [Part 2 - Account and Service Fees Schedule](#) for fees which may be payable for the direct debit service.

5.5 THIRD PARTY DIRECT DEBIT SERVICES

This Direct Debit service facility is available to approved BFS clients and may be used for such payments as Electronic Offerings/Giving, School fees, donations, and provides for the making of contributions by Direct Debit into an account with BFS.

Clients of BFS will need to arrange with BFS for approval of a Direct Debit Request (TP) form for use by their own clients and will need to sign a "Direct Debit Agreement & Indemnity" form. Contact our office to arrange for this service.

5.5.1 Terms and Conditions – Direct Debit Request Services, including Third Party Direct Debit Request Services

5.5.1.1 Debiting your Account

By signing the Direct Debit Request or providing us with a valid instruction, you have authorised us to arrange for funds to be debited from your Account (which will reduce the available balance in your Account). You should refer to the Direct Debit Request and this Agreement for the terms of the arrangement between us and you.

We will only arrange for funds to be debited from your Account (which will reduce the available balance in your Account) as authorised in the Direct Debit Request.

If the Debit Day falls on a day that is not a Business Day, we may direct Your Financial Institution to debit your Account on the following Business Day. If you are unsure about which day your Account has or will be debited you should ask Your Financial Institution.

The Direct Debit arrangement Authority may be cancelled if three or more drawings are returned unpaid, and you shall be liable for any fees incurred as a result thereof.

To the extent permitted by law, we are not liable for any loss or damage you suffer as a result of using this facility or any delay, omission or failure in respect of any payment (including but not limited to technical/system failure or third-party failure).

If we debit your account under a Direct Debit arrangement Authority, we are not acting as agent for you or any other party, and we are not liable for any loss or damage to you.

BFS shall not be liable for any Direct Debit payments made in good faith notwithstanding your death or bankruptcy or the revocation of this request by any other means until notice of your death or bankruptcy or other revocation is received by BFS.

5.5.1.2 Changes by you

If you wish to change, stop or defer a Direct Debit Payment or terminate this Agreement, you must notify us at least two (2) Business Days before the next Debit Day. This notice should be provided in writing to Ministry and Learning Centre, Level 4, 5 Saunders Close, Macquarie Park NSW 2113.

5.5.1.3 Your obligations

It is your responsibility to ensure that there are sufficient clear funds available in your Account to allow a Direct Debit Payment to be made in accordance with the Direct Debit Request.

If there are insufficient funds in your Account to meet a Debit Payment:

- you may be charged a fee and/or interest by Your Financial Institution,
- you, or the BFS account into which the funds are to be credited, may also incur fees or charges imposed or incurred by us, and
- you must arrange for the Direct Debit Payment to be made by another method or arrange for sufficient cleared funds to be in your Account by an agreed time so that we can process the Direct Debit Payment.

You should check your account statement to verify that the amounts debited from your Account are correct.

5.5.1.4 Disputes

If you believe that there has been an error in debiting your Account (which has resulted in your available balance in your Account being reduced), you should notify us in writing to Ministry and Learning Centre, Level 4, 5 Saunders Close, Macquarie Park NSW 2113.

If we conclude, as a result of our investigations, that your Account has been incorrectly debited (which has resulted in your available balance in your Account being reduced) we will respond to your query by arranging for Your Financial Institution to adjust your account (including interest and charges) which will result in your available balance in your Account being increased. We will also notify you in writing of the amount by which your Account has been adjusted.

If we conclude as a result of our investigations that your Account has not been incorrectly debited, we will respond to your query by providing you with reasons and any evidence for this finding in writing.

If we cannot resolve the matter or you are not satisfied with our proposed resolution, you can still refer it to Your Financial Institution which will obtain details from you of the disputed transaction and may lodge a claim on your behalf.

5.5.1.5 Accounts

You should check:

- with Your Financial Institution whether direct debiting is available from your Account as direct debiting is not available on all accounts offered by financial institutions,
- your Account details which you have provided to us are correct by checking them against a recent account statement, and
- with Your Financial Institution before completing the Direct Debit Request if you have any queries about how to complete the Direct Debit Request.

5.5.1.6 Confidentiality

We will keep any information (including your Account details) in your Direct Debit Request confidential. We will make reasonable efforts to keep any such information that we have about you secure and to ensure that any of our employees or agents who have access to information about you do not make any unauthorised use, modification reproduction or disclosure of that information.

We will only disclose information that we have about you:

- to the extent specifically required by law; or
- for the purposes of this Agreement (including disclosing information in connection with any query or claim).

We may provide a copy of the Direct Debit Request to another financial institution in the event that any payment made in accordance with the Direct Debit Request is disputed.

5.5.1.7 Notice

If you wish to notify us in writing about anything relating to this Agreement you should write to Ministry and Learning Centre, Level 4, 5 Saunders Close, Macquarie Park NSW 2113. Any notice will be deemed to have been received two Business Days after it is posted.

BFS may terminate the Direct Debit facility we provide to you at any time, without notice. We may at our discretion stop a direct debit request at any time. We will notify you in writing should this occur.

These Terms and Conditions may be viewed on the BFS website, and any variations to these Terms and Conditions will be notified via the BFS website www.bfs.org.au.

5.5.1.8 Fees

Please refer to [Part 2 - Account and Service Fees Schedule](#) for fees which may be payable for the third-party direct debit service.

5.6 PERIODICAL PAYMENT SERVICES

A Periodical Payment facility is an automated payment system which debits a specified amount from a BFS account and pays to another account with BFS or another financial institution on a periodical or one-off basis.

You will need to complete a Periodical Payment Request form to access this service or create the payment by using BFSOnline.

5.6.1 Terms and Conditions – Periodical Payment Services

By signing a Periodical Payment Request form, you have authorised us to arrange for funds to be debited from your nominated BFS account.

We will only arrange for funds to be debited from your BFS account as authorised in the Periodical Payment Request form.

If the payment from your BFS account falls on a day that is not a Business Day, we will debit your account on the following business day.

If you wish to make any changes or to stop, defer or cancel the periodical payment arrangement, you must complete another Periodical Payment Request form, indicate the relevant “Type of Request” and send to us at least 2 Business Days before the next payment day.

Alternatively, if you are authorised to use any Phone / Email Password established for your BFS account, you may contact us and quote the password at least 2 business days before the next periodical payment day and provide instructions for any changes, or to stop, defer or cancel the Periodical Payment Request.

Alternatively, you may use BFSOnline to cancel Periodic Payments however you will need to cancel any payments before the due date.

It is your responsibility to ensure that there are sufficient clear funds available in your BFS account to allow a payment to be made in accordance with the Periodical Payment Request.

If there are insufficient cleared funds in your nominated BFS account, the payment will not be made. The next due date for the following periodical payment will remain unchanged, as if the failed payment had been made. If the payment is not made you will need to arrange payment yourself or instruct BFS to make a separate payment. A Reprocessing Fee may be payable for the reprocessing of a periodical payment by BFS where your account has insufficient or available funds. Refer to the Account and Service Fees Schedule for fee details.

If you have insufficient funds in your account, BFS may choose, at our discretion, to honour the transaction. If we so choose to honour the transaction, and your account becomes overdrawn as a result, you agree to incur and repay the debt up to the amount that the debit, any debit interest due and payable, and dishonour fee exceeds the balance of your account.

You should check your BFS account statement to verify that the amounts debited from your BFS account are correct. You should check:

- that your BFS account details which you have provided to us are correct by checking them against a recent BFS account statement, and
- with BFS if you have any queries about how to complete the Periodical Payment Request form.

BFS may terminate the Periodical Payment facility we provide to you at any time, without notice.

We may at our discretion stop a periodical payment at any time. We will notify you in writing should this occur.

The periodical payment authority may be cancelled if any transfers are returned unpaid, and you shall be liable for any fees incurred as a result thereof.

To the extent permitted by law, we are not liable for any loss or damage you suffer as a result of using this facility or any delay, omission or failure in respect of any payment (including but not limited to technical/system failure or third-party failure).

If we debit your account under a Periodical Payment authority, we are not acting as agent for you or any other party, and we are not liable for any loss or damage to you.

BFS shall not be liable for any periodical payments made in good faith notwithstanding your death or bankruptcy or the revocation of this request by any other means until notice of your death or bankruptcy or other revocation is received by BFS.

Please refer to our Account and Service Fees Schedule for all fees and particularly any fees which may be payable for a rejected electronic transaction or to trace an electronic transaction.

These Terms and Conditions may be viewed on the BFS website, and any variations to these Terms and Conditions will be notified via the BFS website www.bfs.org.au.

5.7 INTERNATIONAL FUNDS TRANSFER

You may withdraw funds by way of an International Funds Transfer subject to confirmation by our service providers. On receipt of your request, we will consult with our service provider to ascertain the currency and the country nominated are available through this service.

You will need to complete an International Telegraphic Transfer Application form to access this service.

5.7.1 Terms and Conditions - International Telegraphic Transfer

External transfers cannot be refunded or reversed once they have been completed. It is your responsibility to ensure that all details, including the transaction amount, SWIFT/IBAN/BSB and account number given to us for the transaction are correct before processing.

You will need to ensure that sufficient available funds are held in your account to cover the withdrawal. As we do not have control over our service provider or the other financial institutions which may be involved in the transfer and receipt of the transaction, we are not able to advise you of the time it will take for the funds to be received at the destination.

You agree that, to the maximum extent permitted by law, the involvement of BFS's service providers, their branches or other service providers in connection with the services is entirely at your risk and that BFS is not liable for any loss of any kind arising in connection with the involvement of its service providers, any branch or other service provider or their acts or omissions whether or not the other service provider is appointed by BFS, where BFS has acted in good faith. Payments may be refused by our service providers should it be considered that insufficient information has been provided as to name and address of the beneficiary. Please note section 2.13 – Anti-Money Laundering and Counter-Terrorism Financing Act.

Transfer of funds will normally be received within 24 hours by our service provider's overseas service provider. If that other service provider is not the beneficiary's, it may take any normal length of time to forward funds to the beneficiary service provider. To the maximum extent permitted by applicable law, BFS will not be responsible for any delays or failure in transmission or payment howsoever caused and accepts no liability for any loss of any kind whatsoever (including any consequential loss and expenses) thereby resulting.

The majority of other service providers overseas levy other processing charges, which vary between service providers/countries. If instructed by you, BFS will, through its service providers, request the other service provider overseas to deduct these charges from the funds transmitted. If these charges are deducted from the transmitted funds this will result in the beneficiary receiving a lesser amount than transmitted. If they are not deducted, the beneficiary will receive the full amount and the other service provider overseas will charge BFS through its service providers. In this case you must reimburse BFS all charges paid by BFS to its service providers and the other service provider overseas in relation to the transfer.

If an incorrect account number is quoted, other service providers in some countries will credit that account (if a valid number) notwithstanding that it is not in the same name of the stipulated beneficiary. BFS will not be responsible for such actions.

To the maximum extent permitted by applicable law, BFS's liability for loss of any kind which cannot be excluded by reason of applicable law is limited to the cost of having the transfer supplied again.

You agree that BFS may use or disclose any information about you or the services or any person connected in any way with the services to its service providers, any other service provider or Regulatory Authority for any purpose which BFS, its service providers or any other service provider considers necessary or appropriate in connection with any Regulation or the services. You agree to provide any such information to BFS on BFS request and promptly to procure the consent of any person to the disclosure of that information if BFS requires.

We charge a fee for an International Telegraphic Transfer. Overseas Institutions may levy additional fees, either to the sender or the beneficiary of the payment. Any fees charged to the sender will be passed on by debiting your account. Refer Part 2 - Account and Service Fees Schedule.

5.8 CHEQUE DRAWN ON BFS CHEQ ACCOUNTS (BAPTIST ORGANISATIONS ONLY)

A cheque is an unconditional written order to pay a sum of money by one party to another. It is signed and requires the financial institution to pay the sum specified therein, upon presentation of the cheque.

You must always ensure that:

- sufficient funds are available when you draw a cheque,
- you draw a cheque in a way that does not facilitate fraud, and that.
- you inform us immediately if ever you believe a cheque or cheque book has been misused, lost, or stolen.

When you write out a cheque, you need to ensure:

- you have completed the payee and amount details correctly.
- you have dated the cheque (if you date it in the future, the payee is unable to bank it until that time).
- whether the cheque is to be a "bearer" cheque or not. If not, you need to delete the word on the cheque.
- whether the cheque is to be an "account payee only" cheque or not. If so, you need to add those words after the name of the payee.
- whether you want the cheque only to be negotiated through a financial institution. If so, cross the cheque with two parallel lines and write inside those lines the words "not negotiable".
- whether the cheque is to be open and negotiable by the holder of the cheque. If so, leave "bearer" on the cheque and do not cross it.

You need to be careful with your choice as to the negotiable limitation of the cheque. If you wish to pay a particular person or company by your own cheque, it is normally better to limit the negotiability of the cheque by making the cheque "account payee only" and crossing it and marking it "not negotiable".

If you are not careful the cheque may be used for a purpose contrary to your original intention, which may result in you losing money.

We are not responsible to you if you do not properly complete a cheque, your cheque is negotiated and then paid by us in accordance with how you had completed the cheque.

When you pay by cheque:

- you complete the cheque and hand it to the payee,
- the payee deposits it with their financial institution, and

- we pay the payee's financial institution the amount stated on the cheque providing there are sufficient funds to meet that cheque in your account.

5.8.1 Terms and Conditions

In this schedule "Cheque Scheme" or "Chequing Scheme" means the account facility provided by BFS to you upon which you can make payments by drawing cheques that clear and settle via Indue and the Bank.

5.8.1.1 Acceptance of Terms and Conditions

Either:

1. on receipt by BFS of your application for a cheque facility; or
 2. the first time that you issue a cheque or make a lodgement into the account,
- you will be taken to signify your understanding and acceptance of these Terms and Conditions.

On acceptance of these Terms and Conditions you acknowledge that you have appointed both BFS and Indue as your agent and that you have authorised both of them to:

- (a) conduct accounts (referred to as "the Bank Account") with Indue ("the Bank") to enable you to draw cheques for payment for goods and services out of the funds in your account with BFS which is dedicated either exclusively or otherwise to the Cheque Scheme (referred to as the "Financial Institution Account") and make lodgement deposits to the Bank in accordance with these Terms and Conditions,
- (b) transfer funds to the Bank Account from BFS Account to meet the amount of cheques or payment orders (referred to as "a cheque" or "cheques") that you or your authorised signatories have signed and to meet the value of all costs, taxes or charges made or incurred by BFS or the Bank (provided that you have been advised of those costs, taxes or charges), and
- (c) disclose to the Bank such information relating to BFS Account as is necessary to process all transactions carried out by you.

You agree that the rights and liabilities of BFS in relation to its services pursuant to the Cheque Scheme shall be as if BFS were a paying bank and collecting bank as defined by, or a banker as referred to, in the *Cheques Act 1986*.

The Bank may disclose to BFS and to Indue all information relating to your participation in the Cheque Scheme and the transactions effected on your behalf.

5.8.1.2 Obligations

You will indemnify and keep us indemnified fully in respect of any claims, actions, losses, damages, or expenses howsoever arising and by whomsoever caused, made against or incurred by us in respect of any matters resulting from your use of the cheque facility.

You must take all reasonable care to prevent fraud occurring in relation to your cheque facility. When writing a cheque, you should always write the amount of the cheque in words as well as figures, as words are more difficult to alter.

You are advised to safeguard your cheques against possible theft, loss, or misuse. When a cheque or cheque book is lost or stolen or subject to unauthorised use, it must be reported immediately to BFS. Confirmation in writing of the loss/theft should be received by BFS within three (3) Business Days of

verbal notification. You will be liable for all loss incurred as a result of the loss, misuse, or theft of cheques, prior to notification to BFS.

You must keep your cheques separate from any material which bears your signature, and you must not sign blank cheques.

It is your responsibility to ensure that all cheques drawn by you are properly authorised and completed. Any cheque presented for payment which is undated, unsigned or without a payee included may be dishonoured.

You may only write cheques on the forms we supply (unless otherwise agreed by us in writing). All cheques must be completed clearly, in non-erasable ink and signed by you or your authorised signatory(s) in accordance with the authority you give us.

Subject to applicable law, BFS shall not be held responsible or liable for any arrangement or transaction which is conducted or processed by us on your behalf, or for any delay or failure in processing a transaction on your behalf, or for any other actions taken or not taken in relation to your cheque facility.

If BFS Account is held in the name of two (2) or more persons, all funds in that account and the Bank Account will be held jointly. The expression "customer" includes all such persons jointly and severally. If one of the parties should die, any balance in these accounts shall accrue in accordance with the law of survivorship for the time being in the State in which BFS is incorporated currently being New South Wales.

5.8.1.3 Honouring Cheques

If the amount of any cheque presented for payment to the Bank exceeds the Available Balance (as defined below) in BFS Account at the time the cheque is presented, BFS may instruct the Bank to refuse to pay the cheque. In such circumstances, BFS will advise you as soon as practicable of the dishonour.

Where the Bank refuses to pay a cheque in accordance with this clause, BFS may, at its absolute discretion, debit BFS Account (which will reduce the available balance in BFS Account) with any reasonable costs incurred through such refusal, provided that BFS has provided you with prior notice of those costs.

The "Available Balance" includes any funds held in BFS Account, any unused overdraft or other agreed credit facility made available for BFS Account. The Available Balance does not include deposits received but uncleared in accordance with the policy of BFS, nor does it include interest accrued but not credited or lodged deposits in transit.

If you want to stop payment on any cheque, you must advise BFS before the cheque is presented to the Bank for payment. BFS is only required to instruct the Bank to stop payment on any cheque when a stop payment notice has been correctly completed, signed, and delivered to BFS. BFS may elect, at its discretion, to instruct the Bank to stop payment on a cheque upon your telephone instructions pending written confirmation.

You agree that any cheque drawn on your BFS Cheq Account will be debited to that account only, irrespective of any instructions to the contrary which may be written on the face of the cheque.

If BFS for any reason and without reference to you pays a correctly authorised and presented cheque that exceeds your Available Balance, then you shall incur a debt to BFS for the amount by which the

cheque exceeds the Available Balance. In such circumstances, the debt shall be repayable by you immediately upon the written demand of BFS.

If you fail to repay such debt, you may have to pay reasonable enforcement expenses and costs incurred by BFS in collection of that debt. These enforcement expenses will become payable by you after BFS has given you 21 days' notice of these expenses. If you consider that BFS has incorrectly calculated these expenses or has incorrectly charged you for these expenses, you may dispute this by contacting BFS.

You acknowledge that the Bank may refuse to pay or dishonour any cheque that is drawn by you under the Cheque Scheme and presented for payment, regardless of the state of your account with BFS Account if:

- (a) the Bank receives a direction from Indue to dishonour the cheque, provided that such direction is reasonably authorised or justified,
- (b) at the time of presentment of the cheque, or at any time within which the cheque may be dishonoured under the then current practice of bankers:
 - (i) Indue fails or omits to pay to the Bank, an amount in cleared funds equal to the face value of the cheque,
 - (ii) a petition is lodged or an order is made or a resolution is passed for the winding up of Indue or placing it under official management or any ground for its winding up has arisen or any meeting is convened for the purpose of considering any such resolution or any resolution for any arrangement or composition with creditors or a receiver of its undertaking or property or any part thereof is appointed or an Administrator is appointed or it stops payment generally or without the consent of the Bank ceases or threatens to cease to carry on business or the major part thereof; or
- (c) the cheque drawing and lodgement deposit facility is terminated in accordance with clause 5.8.1.5.

Any cheque received by BFS before it receives a written notice of cancellation or variation of authority may be paid by BFS in the normal course of business.

5.8.1.4 Issuing Cheques

No cheques will be cashed by the Bank unless prior arrangements have been made between you, BFS and the Bank.

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

Inclusion of the words "not negotiable" on the face of the cheque protects against the transfer of the cheque to anyone other than the named recipient/ payee. Inclusion of the words "account payee only" serve as a warning to financial institutions with which the cheque is deposited that the cheque should only be paid to the person named in the cheque as the payee. The words "or bearer" enable a financial institution to pay the proceeds of the cheque to any person who is in possession of the cheque (unless it is crossed). You can delete those words if you wish to limit the negotiability of the cheque to the named payee.

You will advise BFS on any day if, during that day, you issue any cheque/s with a total value exceeding \$500,000.

5.8.1.5 Variations

These Terms and Conditions may be varied from time to time provided BFS provides you with prior notice. If you wish to cancel your participation in the Chequing Scheme as a result of any change or variation, you must contact BFS, and the notification must be in writing. Following notice to you, the issue of a cheque by you or the making of a lodgement deposit under the Cheque Scheme will indicate your acceptance of the variation. These Terms and Conditions may be viewed on the BFS website, and any variations to these Terms and Conditions will be notified via the BFS website.

BFS reserves the right to withdraw the cheque drawing and lodgement facility at any time by providing you with 90 days' notice. No cheques may be issued by you after the facility has been withdrawn.

BFS reserves the right to withdraw your cheque facility and close the account at any time if it is believed that the service is not being used in a satisfactory manner. A letter advising that the facility has been withdrawn shall be forwarded to your last known address.

BFS cheque books remain the property of BFS and must be returned immediately upon request.

Any request to alter the authorised signatories on a cheque facility must be received in writing and are subject to acceptance by BFS.

You will be advised by BFS of any applicable fees and charges at the time you open a BFS Account. Refer [Part 2 - Account and Service Fees Schedule](#).

5.9 BFS CORPORATE CHEQUES

When a withdrawal via corporate cheque has been requested, we will draw a cheque; and send the cheque to your address as noted in our records or to an address nominated by you.

We are responsible for your withdrawal up to the posting of the cheque to the address you nominated. We recommend that you check with us after sending the withdrawal document to us to confirm that we have received it, processed the withdrawal, and sent the cheque to you. We do not send you a separate document acknowledging the withdrawal. The first document you will receive from us acknowledging your withdrawal will be the next statement we issue to you after that withdrawal.

5.9.1 Terms and conditions

5.9.1.1 General

Your account may include access to our corporate cheque service which allows you to withdraw funds by way of corporate cheque payable to you. A corporate cheque is a cheque drawn by BFS on BFS's corporate bank account.

We may withdraw the corporate cheque service at any time.

You must ensure that sufficient available funds are held in your account to cover the withdrawal.

5.9.1.2 Withdrawal requests

You can request a withdrawal using the corporate cheque service by:

- providing us written instructions or a completed withdrawal form,

- telephone,
- email, or
- Secure Email on BFSOnline.

Prior to acting on your instructions, we may need to verify you are an Authorised Signatory and that your instructions are Authorised Instructions.

5.9.1.3 Stop Payment

It is only possible to stop payment on a corporate cheque up to the time it is presented to our bankers for payment.

If you want to stop payment on a corporate cheque you need to:

- contact us immediately and notify us of all the details,
- send us a written request to stop payment on the cheque, setting out all the details of the cheque, and
- provide written consent from the cheque payee where possible or provide an indemnity to BFS.

We are unable to stop payment on a corporate cheque by telephone request. To process a stop payment with our bankers you must provide a written direction.

You will be responsible to the payee for the stop payment. We will not be responsible to you if your direction arrives after our banker has paid on the cheque as presented to them.

5.9.1.4 Fees

We do not charge you a fee to record the stop payment of a corporate cheque, however there may be costs charged by our corporate banker which will be passed on to you by debiting your account. Refer to [Part 2 - Account and Service Fees Schedule](#).

5.10 BANK CHEQUES

BFS will arrange for a Bank Cheque to be issued by our bankers when required.

You will need to complete a Withdrawal Form to access this service or utilise our Secure Email Access method via BFSOnline.

5.10.1 Terms and conditions - Bank Cheques

5.10.1.1 General

Your account may include access to our bank cheque service which allows you to withdraw funds by way of bank cheque payable to you. A bank cheque is a cheque issued by our bankers.

You will be taken to have accepted these terms and conditions each time you request a bank cheque.

We may withdraw the bank cheque service at any time.

You must ensure that sufficient available funds are held in your account to cover the withdrawal.

Bank cheques will be arranged through our bankers for collection from our Sydney Office or from your nominated branch of one of our bankers on the business day (Sydney Time) where your request

is received by 1.00 pm (Sydney time), or the following business day where your request is received after 1.00 pm (Sydney time).

5.10.1.2 Withdrawal requests

You can request a withdrawal using the bank cheque service by:

- providing us written instructions or a completed withdrawal form,
- telephone,
- email, or
- Secure Email on BFSOnline.

Prior to acting on your instructions, we may need to verify you are an Authorised Signatory and that your instructions are Authorised Instructions.

5.10.1.3 Stop Payment

A bank cheque may only be stopped before the time it is presented to our bankers for payment and only if the cheque is stolen or lost.

If you want to stop payment on a cheque you need to:

- contact us immediately and notify us of all the details,
- send us a written request to stop payment on the cheque, setting out all the details of the cheque, or
- provide written consent from the cheque payee where possible or provide an indemnity to BFS.

We are unable to stop payment on a bank cheque by telephone request. To ask our banks to stop payment you must provide a written direction. We cannot guarantee that our bank will act on a stop payment request on a bank cheque.

You will be responsible to the payee for the stop payment. We will not be responsible to you if your direction arrives after our bankers have paid on the bank cheque as presented to them.

We do not charge you a fee to record the stop payment of a bank cheque, however there may be costs charged by our corporate banker which will be passed on to you by debiting your account.

5.10.1.4 Fees

We charge a fee for the issue of a Bank Cheque. Cheques lodged to accounts held at other financial institutions may incur a fee per transaction. Refer to [Part 2 - Account and Service Fees Schedule](#).

5.11 INTERNATIONAL CHEQUES

You may withdraw funds by way of an International Cheque subject to confirmation by our service providers. You will need to complete an [International Cheque Application](#) form to access this service.

5.11.1 Terms and Conditions - International Cheques

On receipt of your request, we will consult with our bank to ascertain if they can provide the currency and issue the International Cheque requested.

You will need to ensure that sufficient available funds are held in your account to cover the withdrawal. An International Cheque will be arranged through our bankers for collection from our Sydney Office or

from your nominated branch of one of our bankers on the Business Day where your request is received by 1.00 pm (Sydney time), or the following Business Day where your request is received after 1.00 pm (Sydney time).

You agree that, to the maximum extent permitted by law, the involvement of BFS's bankers, their branches, or other banks in connection with the services is entirely at your risk and that BFS is not liable for any loss of any kind arising in connection with the involvement of its bankers, any branch or other bank or their acts or omissions whether or not the other bank is appointed by BFS. Payments may be refused by our bankers should it be considered that insufficient information has been provided as to name and address of the beneficiary.

The International Cheque may be cleared and settled through the clearing systems for the currency of the cheque, in which case payment will be subject to the regulations, procedures and delays of those clearing systems.

You must take reasonable care and precautions to prevent theft and fraudulent alteration of the International Cheque in any way and must notify BFS immediately if it has any cause whatsoever to suspect that the International Cheque has been stolen or so altered. If there is some irregularity with the International Cheque or its presentation (for example, the International Cheque has been materially altered by changing the amount), the International Cheque may be dishonoured, and you may incur a dishonour fee. You indemnify BFS for loss of any kind in connection with:

- (a) any theft or fraudulent alteration of the International Cheque (whether by you or any other person), and
- (b) any dishonour of the International Cheque for any reason.

The bank on which the International Cheque is drawn may only pay in accordance with its practices and policies and any applicable laws. You should not assume that these practices, policies, and laws are the same as in Australia. In particular, you should not assume that crossing the International Cheque by drawing two parallel lines across its face from top to bottom (with or without the words "not negotiable" between them) will have the same effect as in Australia or that the International Cheque will only be paid to the named payee.

You agree to provide any such information to BFS if BFS asks you to, and promptly to procure the consent of any such person to the disclosure of that information if BFS so requires.

We charge for the issue of an International Cheque. Cheques lodged to accounts held at other financial institutions may incur a fee per transaction. Refer to Part 2 of this Product Information and Services Statement - Terms & Conditions Affiliated and Wholesale Clients for Account and Service Fees Schedule.

5.11.1.1 International Cheques - Stop Payment

If the International Cheque is lost or stolen, you may ask BFS to stop payment of the International Cheque through its bankers by completing a "Stop Payment and Indemnity" form. However, you agree that BFS has no obligation whatsoever to stop payment of the International Cheque and that BFS will only stop payment of the International Cheque on the terms and conditions set out in the "Stop Payment and Indemnity" form.

If you want to stop payment on an International Cheque you need to:

- contact one of our State Offices and notify us of all the details,

- send us a written request to stop payment on the cheque, setting out all the details of the cheque, and
- provide written consent from the cheque payee where possible or provide an indemnity to BFS.

Your telephone direction will alert us to advise our bankers, but we are unable to process a stop payment to our bankers without a written direction from you.

You will be responsible to the payee for the stop payment. We will not be responsible to you if your direction arrives after our bankers have paid on the International Cheque as presented to them.

We do not charge you a fee to record the Stop Payment of an International Cheque, however there may be costs charged by our Banker which will be passed on to you by debiting your account.

5.11.1.2 Fees

We charge a fee for the issue of an International Cheque. Cheques lodged to accounts held at other financial institutions may incur a fee per transaction. Refer to [Part 2 - Account and Service Fees Schedule](#).

6. DEFINITIONS

Access Method means a method authorised by us for your use and accepted by us as authority to make payments and to access your account and includes, but is not limited to, any combination of an account number, expiry date, login, and password.

Administrator means a person who manages BFSOnline Business account access of other users.

AFSL means Australian Financial Services Licence.

APRA means Australian Prudential Regulation Authority.

ASIC means Australian Securities and Investments Commission.

Available Account means any account that has funds available for immediate withdrawal.

Authorised Signatory means you or any person authorised to operate your account(s).

Bank@Post is an Australia Post program that provides transaction services on behalf of participating banks and financial institutions in Australia. You can take care of your banking needs at over 3,500 participating Post offices.

Banking Business Day any day on which banks in Sydney can affect settlement through the Reserve Bank of Australia.

BFS is Baptist Financial Services Australia Limited.

BFSOnline is an interactive website which allows you access to your BFS accounts. References to BFSOnline usually include BFSOnline Business, unless otherwise specified.

BFSOnline Business is an enhanced version of BFSOnline where clients can appoint an Administrator to set up logins and amend access levels and passwords.

Biller means an organisation who tells you that you can make bill payments to them through BPAY.

BPAY means the electronic payment scheme called BPAY operated in co-operation between Australian financial institutions, which enables you to effect bill payments to Billers who participate in BPAY, via BFSOnline internet access.

BPAY Payment means a payment transacted using BPAY.

BPAY Pty Ltd means BPAY Pty Limited ABN 69 079 137 518, PO Box 1083, North Sydney NSW 2059, telephone (02) 9922 3511.

Business Day means a day other than a Saturday or Sunday or a public holiday in Sydney, New South Wales.

Cardlink means Cardlink Services Limited ABN 60 003 311 644, Level 4, 3 Rider Boulevard, Rhodes, NSW 2138 telephone (02) 9646 9222.

Cheque Account means an account where you can write cheques as the drawer of that cheque. Cheque Account is a non-cash payment facility offered by BFS.

Codes Either or both of your login and password.

Cut-Off Time means 3.30 pm Sydney NSW time by which your payment instructions must be received by us in order for these instructions to be processed that day.

Debit Day means the day that payment by you to us is due.

Debit Payment means a particular transaction where a debit is made.

Direct Debit means a payment facility through which regular payments are made from your account. Direct Debit is a non-cash payment facility offered by BFS.

Direct Debit Request means a request to debit an internal or external account normally on a recurring basis.

Direct Debit Transfer means a transfer from an established predefined external account. Direct Debit Transfer is a non-cash payment facility offered by BFS.

eStatement are Statements that can be accessed through BFSOnline, as an alternative to receiving them through the mail.

EFT means Electronic Funds Transfer and are funds transfers initiated by giving an instruction, through electronic equipment and using an access method, to BFS (directly or indirectly) to debit or credit an account maintained by BFS. This can include, but is not limited to, receipt of rent, pensions, drawing of health fund payments, telephone bills, etc. Also referred to as **Electronic Funds (credit) Transfer** and **Electronic Funds (debit) Transfer**.

Indue means Indue Limited a company who provides payments and other services to BFS.

Internet Signing Authority means a logon created for an authorised signatory by a BFSOnline Business Administrator.

Merchant Services means a facility which allows a BFS client to accept payments by plastic cards.

Payment Service / Direct Credit means an electronic funds transfer (EFT) – also known as “Pay Anyone”.

Unauthorised Transactions means transactions on your BFS account performed without your authority or knowledge.

Term Investment means an account when funds are lodged for a set term and interest rate.

We/us/our BFS.

You/your A BFS account holder either an individual; joint; or corporate - or any person acting with authority on behalf of the account holder.

Part 2 (of 3)

7. ACCOUNT AND SERVICE FEES SCHEDULE

Please refer to the separate [Account and Service Fees Schedule](#) for our current Fees. The Account and Fees Schedule forms part of this Product Information and Services Statement - Terms & Conditions Affiliated and Wholesale Clients. Please contact us for a copy of the relevant schedule or download the schedule from our website www.bfs.org.au.

Part 3 (of 3)

8. INTEREST RATE SCHEDULE

Please refer to the separate [Interest Rate Schedule](#) for our current Interest Rates. The Interest Rate Schedule forms part of this Product Information and Services Statement - Terms & Conditions Affiliated and Wholesale Clients. Please contact us for a copy of the relevant schedule or download the schedule from our website www.bfs.org.au.