



Visa Classic Credit Card

Conditions of Use

These Visa Classic Credit Card Conditions of Use form part of your Credit Card Contract

Effective 1 December 2008

Information in this brochure is current as at the above date.

South West Slopes Credit Union Ltd.

ABN 80 087 650 673

AFS & ACL No. 240712

1	INTRODUCTION	1
2	DEFINITIONS	2
3	SIGNING YOUR VISA CLASSIC CREDIT CARD	4
4	PERSONAL IDENTIFICATION NUMBER (PIN) SECRECY	4
5	REPORTING THE LOSS OR THEFT OF YOUR VISA CLASSIC CREDIT CARD	5
6	USING YOUR VISA CLASSIC CREDIT CARD	5
7	USING YOUR VISA CLASSIC CREDIT CARD OUTSIDE AUSTRALIA	6
8	TRANSACTION LIMITS	6
9	AUTHORISATIONS	7
10	DEPOSITS AT ELECTRONIC BANKING TERMINALS	7
11	ADDITIONAL CARDS	7
12	RENEWAL OF YOUR VISA CLASSIC CREDIT CARD	7
13	CANCELLATION AND RETURN OF YOUR VISA CLASSIC CREDIT CARD	7
14	CONDITIONS AFTER CANCELLATION OR EXPIRY OF YOUR VISA CLASSIC CREDIT CARD	8
15	YOUR LIABILITY IN CASE YOUR VISA CLASSIC CREDIT CARD IS LOST OR STOLEN OR IN THE CASE OF UNAUTHORISED USE	8
16	RESOLVING ERRORS ON ACCOUNT STATEMENTS	11
17	MALFUNCTION	12
18	RECEIPTS	12
19	STATEMENTS	12
20	CREDIT LIMIT	12
21	FUNDING PRE-CONDITIONS	13
22	MAKING PAYMENTS ON YOUR CREDIT CARD	13
23	CHARGES	13
24	CHANGES TO THESE CONDITIONS OF USE & THE SCHEDULE	15
25	EXCLUSION OF FINANCIAL INSTITUTION LIABILITY	16
26	DEFAULT	16
27	ENFORCEMENT EXPENSES	17
28	MISCELLANEOUS MATTERS	17
	Form 2 Information statement	19

1 INTRODUCTION

- (i) These Conditions of Use form part of your Credit Card Contract.
- (ii) These Conditions of Use, together with the other documents of your Credit Card Contract, govern the operation of the Visa Classic Credit Card Account and your use of your Visa Classic Credit Card and PIN.
- (iii) The Conditions of Use does not, on its own, contain all the terms applying to your Visa Classic Credit Card, so it is important to read all of the documents comprising the Credit Card Contract carefully and retain them for future reference.
- (iv) The Conditions of Use apply to the Account Holder(s), any additional card holders and to all transactions involving the use of your Visa Classic Credit Card or Visa Classic Credit Card details.
- (v) Your first use of the Visa Classic credit card will automatically constitute your understanding and acceptance of these Conditions of Use.
- (vi) If these Conditions of Use are not clear to you, contact the Credit Union PRIOR to first use of your Visa Classic Credit Card.
- (vii) The Electronic Funds Transfer Code of Conduct governs all electronic funds transfer transactions to or from the Visa Classic Credit Card Account that are initiated by you through electronic equipment and do not involve manual signature comparison. We warrant that we will comply with the requirements of the Code. If you would like copies of the Code you should contact us.
- (viii) The Mutual Banking Code of Practice applies to all transactions on your account and the Code has been adopted by us. If you would like copies of the Code you should contact us.
- (ix) Words and phrases have the same meaning as in the Schedule.
- (x) Words and phrases have the same meaning as in the Consumer Credit Code.
- (xi) Headings are for convenience only and do not affect the interpretation of this agreement.
- (xii) Other parts of speech and grammatical forms of a word or phrase defined in the Credit Card Contract have a corresponding meaning.
- (xiii) A reference to a Clause or Schedule is a reference to a clause or schedule of the Credit Card Contract.
- (xiv) A reference to the Credit Card Contract includes any Schedule.
- (xv) A reference to a party to this contract includes that party's successors and permitted assigns.

2 DEFINITIONS

In this document, unless the context requires or indicates otherwise, the following words, abbreviations and phrases have the following meanings:

South West Slopes, The Credit Union, 'we', 'our' or 'us'	South West Slopes Credit Union Ltd and its directors, management, staff, agents and authorised representatives
'your', 'yours', 'borrower', or 'Member'	The Member or Members of the Credit Union, or any person you have authorised to act on your behalf. For more than one Member, 'you' means each, separately and jointly. 'Your' is used in the same way.
Account	A Credit Union account which can be operated by a Visa Classic Credit Card, and includes a Visa Classic Credit Card Account.
Account Holder(s)	The Member in whose name the Visa Classic Credit Card Account has been opened.
Additional Cardholder	Any authorised signatory nominated by you to be issued with a Visa Classic Credit Card.
Annual Percentage Rate	The percentage rate or rates per annum applicable to the Visa Classic Credit Card Account, as shown in the information set out in your Visa Classic Credit Card Schedule which advises you of your credit limit and other prescribed information which we are required to provide you with by law.
ATM	Automated Teller Machine
Branch, Authorised Representative Agency	A Branch office or agency of the Credit Union.
Business Day	Any day on which the Credit Union is open for the transaction of business in relation to an account (excluding Saturday and Sunday).

Cash Advance	A debit to the Visa Classic Credit Card Account (whether or not the Visa Classic Credit Card Account is in credit or in debit) whereby the cardholder receives cash.
Code	Any industry Code of Practice that we adopt or subscribe to, that applies to the use of your account or a transaction. This currently includes the EFT Code of Practice, the Mutual Banking Code of Practice, the Uniform Consumer Credit Code and the General Insurance Code.
Credit Card Contract	The Credit Card Contract is comprised of these Conditions of Use' the Form 2 Information Statement set out in this booklet together with the Schedule.
Credit Code	The Uniform Consumer Credit Code.
Daily Percentage Rate	The rate determined by dividing the Annual Percentage Rate by 365.
EFT Code	The Electronic Funds Transfer Code of Conduct applying to electronic banking and adopted by South West Slopes.
EFTPoS	Electronic Funds Transfer at Point Of Sale
Electronic Banking Terminal	An ATM or EFTPoS device owned by the Credit Union or included in an authorised interchange network.
Gender	Words importing a gender include any gender.
Linked Account	An account you have with your Credit Union to which you may obtain access by use of the Visa Classic Credit Card.
Loan Contract	A Credit Card Contract or any other form of loan contract.
Merchant	A provider of goods or services whose premises has an Electronic Banking Terminal.
Non EFT Transaction	Any transaction which is processed without you using your PIN.

Overdue amount	A monthly payment that remains unpaid from the previous statement of account.
Over limit Account	The amount by which, at any time, the outstanding balance of the Visa Classic Credit Card Account exceeds the approved credit limit.
PIN	The secret personal identification number relating to a Visa Classic Credit Card.
Purchase Price	The actual amount payable by you to a merchant or the amount of a cash advance.
Schedule	The Schedule to the Credit Card Contract containing the details of your Visa Classic Credit Card facility.
Singular and plural	Singular references includes the plural and vice versa. A reference to anything is a reference to all or part of that thing.
Transaction	The actual amount payable by you to a merchant or the amount of a cash advance.
Unauthorised Transaction	Any transaction made without your knowledge or consent

3 SIGNING YOUR VISA CLASSIC CREDIT CARD

You agree to sign your Visa Classic Credit Card as soon as you receive it and before using it as a means of preventing unauthorised use. Your Visa Classic Credit Card is valid only if it has been signed by you and if it is used within the "valid from" and "good thru" dates.

4 PERSONAL IDENTIFICATION NUMBER (PIN) SECRECY

You agree that:

- (i) You will not record your PIN on your Visa Classic Credit Card or on anything with or near your Visa Classic Credit Card.
- (ii) You will not tell anyone your PIN or let anyone see it.
- (iii) You will try to prevent anyone else seeing you enter your PIN into an Electronic Banking Terminal.
- (iv) If you think that your PIN has become known to someone else, you will notify us immediately.

5 REPORTING THE LOSS OR THEFT OF YOUR VISA CLASSIC CREDIT CARD

- (i) If you believe your Visa Classic Credit Card or PIN record has been lost or stolen, or your PIN has become known to someone else, you should IMMEDIATELY report this:

DURING NORMAL BUSINESS HOURS

Contact us; or

OUTSIDE NORMAL BUSINESS HOURS

Contact the Australia wide Visa Credit Card 24hr EMERGENCY HOT LINE

Free Call – 1800 621 199.

- (ii) While overseas contact Visa International Card 24hr Emergency Hot Line:
- (a) you will be given a reference number which you should retain as evidence of the date and time of your report; and
 - (b) you should advise us as soon as you can that you have made a report to the Visa Credit Card 24hr Emergency Hot Line.
- (iii) If the Visa Credit card Emergency Hot Line is not operating when you try to use it for notification purposes, any losses occurring due to non-notification will be the liability of us, but only if you notify the Visa Credit Card Emergency Hot Line within a reasonable time after it becomes operative.
- (iv) If the loss, theft or misuse occurs OUTSIDE AUSTRALIA you must notify a Financial Institution displaying the Visa logo and you must also then confirm the loss, theft or misuse of the card with us by telephone or priority paid mail as soon as possible.

6 USING YOUR VISA CLASSIC CREDIT CARD

- (i) We will advise you:
- (a) what transactions your Visa Classic Credit Card will enable you to perform at an Electronic Banking Terminal;
 - (b) which Electronic Banking Terminal networks you may use; and
 - (c) what mail or telephone order transactions you may carry out with your Visa Classic Credit Card by quoting your Visa Classic Credit Card number.
- (ii) You may only use your Visa Classic Credit Card to perform transactions on those accounts authorised by us that have been linked to your Visa Classic Credit Card.
- (iii) We will debit your linked accounts with the value of all transactions carried out using your Visa Classic Credit Card including, without limitation, those carried out at Electronic Banking Terminals, all transactions effected by mail or telephone and all sales and cash advance vouchers. We will also credit your linked accounts with the value of all deposit transactions at Electronic Banking Terminals.
- (iv) If any of your linked accounts is in the name of more than one person, then the liability of those persons under these Conditions of Use is joint and several for transactions carried out on those accounts.

- (v) Transactions will not necessarily be processed to your account on the same day they occur.
- (vi) You will continue to be liable to us for the value of any debit transaction occurring after you have closed your accounts or after you have resigned your membership.
- (vii) Your Visa Classic Credit Card must be used wholly or predominantly for personal, domestic or household expenditure. We reserve the right to determine whether use or proposed use of your Visa Classic Credit Card has been or will be in accordance with this requirement.
- (viii) You must not use your Visa Classic Credit Card for any unlawful purpose, including the purchase of goods or services prohibited by the laws of Australia and/or the laws of the location where the Visa Classic Credit Card is used or where the goods or services are provided.

7 USING YOUR VISA CLASSIC CREDIT CARD OUTSIDE AUSTRALIA

- (i) When you use your Visa Classic Credit Card outside Australia you must ensure that you comply with any Exchange Control requirements.
- (ii) You agree to reimburse us for any costs, fees or charges arising out of your failure to ensure that you have complied with any Exchange Control requirements.
- (iii) All transactions outside Australia on your Visa Classic Credit Card will be debited to your accounts in Australian dollars. The conversion to Australian dollars will be as at the date the charges, purchases and cash advances are processed by Visa International. The conversion rate used is determined by Visa International.

8 TRANSACTION LIMITS

- (i) You agree that you will NOT use your Visa Classic Credit Card to:
 - (a) overdraw the balance in any of your linked accounts; or
 - (b) exceed the unused portion of your credit limit under any pre-arranged credit facility.
- (ii) We:
 - (a) may set limits on the minimum and maximum transaction amounts, on a daily or cumulative basis;
 - (b) will advise you of the daily transaction limits at the time you apply for your Visa Classic Credit Card.
 - (c) Please note, merchants offering EFTPoS facilities have the right to impose conditions on the use of such facilities. We accept no responsibility for any such conditions. When you press the credit button at an EFTPoS terminal, you can not withdraw cash.

9 AUTHORISATIONS

- (i) You:
 - (a) acknowledge that we have the right to refuse authorisation for you to effect any transaction for any reason; and
 - (b) agree that we will not be liable to you or anyone else for any loss or damage that you or anyone else suffer as a result of our refusal to authorise any transaction.

10 DEPOSITS AT ELECTRONIC BANKING TERMINALS

- (i) Any deposit you make at an Electronic Banking Terminal will not be available for you to draw against until your deposit has been verified by us. You should note that not all Electronic Banking Terminals accept deposits.
- (ii) Proceeds of cheques will not be available for you to draw against until cleared.

11 ADDITIONAL CARDS

- (i) You may apply to us to issue an additional Visa Classic Credit Card to someone else you nominate (your nominee) provided that person is over 16 years of age.
- (ii) You will be liable for all transactions carried out by your nominee on an additional Visa Classic Credit Card.
- (iii) Your nominee's use of the additional Visa Classic Credit Card is governed by these Conditions of Use.

12 RENEWAL OF YOUR VISA CLASSIC CREDIT CARD

- (i) We will forward you and your nominee a replacement Visa Classic Credit Card before the expiry date of your current Visa Classic Credit Card or additional Visa Classic Credit Card.
- (ii) If you do not require a replacement Visa Classic Credit Card, either for yourself or your nominee, you must notify us before the expiration date of your current Visa Classic Credit Card. You must give us a reasonable time to arrange cancellation or the issue of a replacement Visa Classic Credit Card.

13 CANCELLATION AND RETURN OF YOUR VISA CLASSIC CREDIT CARD

- (i) The Visa Classic Credit Card always remains the property of the Credit Union.
- (ii) We may:

- (a) demand the return of the Visa Classic Credit Card issued to you and your nominee at any time for security reasons; or
 - (b) if you breach these Conditions of Use or the terms and conditions of the accounts linked to your Visa Classic Credit Card; or
 - (c) capture the Visa Classic Credit Card at any Electronic Banking Terminal.
- (iii) You may cancel your Visa Classic Credit Card or your nominee's Visa Classic Credit Card at any time by giving us written notice. Cancellation of a card may not be effective until the card is returned to us.
- (iv) You must return your Visa Classic Credit Card and any Visa Classic Credit Card issued to your nominee to us when:
- (a) we notify you that we have cancelled your Visa Classic Credit Card;
 - (b) you close your linked accounts;
 - (c) you cease to be a Member of the Credit Union;
 - (d) you cancel your Visa Classic Credit Card, any additional Visa Classic Credit Card issued to your nominee, or both;
 - (e) you alter the authorities governing the use of your linked accounts unless we agree otherwise; or
 - (f) we request that it be returned for any reason.

14 CONDITIONS AFTER CANCELLATION OR EXPIRY OF YOUR VISA CLASSIC CREDIT CARD

- (i) You must not use your Visa Classic Credit Card or allow your nominee to use his or her additional Visa Classic Credit Card:
- (a) before the "valid from" date or after the "good thru" date shown on the face of the Visa Classic Credit Card; or
 - (b) after the Visa Classic Credit Card has been cancelled.
- (ii) You will continue to be liable to reimburse us for any indebtedness incurred through such use whether or not you have closed your linked accounts at the Credit Union.

15 YOUR LIABILITY IN CASE YOUR VISA CLASSIC CREDIT CARD IS LOST OR STOLEN OR IN THE CASE OF UNAUTHORISED USE

- (i) You are not liable for any unauthorised use of your Visa Classic Credit Card:
- (a) in relation to a transaction evidenced by a sales or cash advance voucher, before you have actually received your Visa Classic Credit Card;
 - (b) in relation to a transaction at an Electronic Banking Terminal, before you have actually received your PIN;
 - (c) after you have reported it lost or stolen under clause 5; and
 - (d) if you did not contribute to any unauthorised use of your Visa Classic Credit Card.

- (ii) For the purpose of clause 15 (i) (d) you will be taken to have contributed to any loss caused by unauthorised use of your Visa Classic Credit Card if:
 - (a) in relation to a transaction arising out of a sales or cash advance voucher, you unreasonably delay notification of your Visa Classic Credit Card being lost or stolen or of any unauthorised use of your card;
 - (b) in relation to transactions carried out at Electronic Banking Terminals, you;
 - (A) voluntarily disclose your PIN to anyone, including a family member or friend;
 - (B) voluntarily allow someone else to observe you entering your PIN entry into an Electronic Banking Terminal;
 - (C) write or indicate your PIN on your Visa Classic Credit Card;
 - (D) write or indicate your PIN (without making any reasonable attempts to disguise the PIN) on any article carried with your Visa Classic Credit Card or likely to be lost or stolen at the same time as your Visa Classic Credit Card;
 - (E) allow anyone else to use your Visa Classic Credit Card;
 - (F) unreasonably delay notification of:
 - a. your Visa Classic Credit Card or PIN record being lost or stolen; or
 - b. unauthorised use of your Visa Classic Credit Card; or
 - c. the fact that someone else knows your PIN.

- (iii) If you are taken to have contributed to the unauthorised use of your Visa Classic Credit Card under 15 (ii) your liability will be the lesser of:
 - (a) the actual loss when less than your account balance (including the unused portion of your credit limit under any pre-arranged credit facility);
 - (b) your account balance (including the unused portion of your credit under any pre-arranged credit facility); or
 - (c) in relation to transactions carried out at Electronic Banking Terminals an amount calculated by adding the actual losses incurred for each day, up to the current daily withdrawal limit, on which unauthorised use occurred before you reported the loss, theft or unauthorised use of your Visa Classic Credit Card, up to and including the day you make your report.
- (iv) In determining liability under clause 15 (iii) (c):
 - (a) where your Visa Classic Credit Card has been lost or stolen, the number of days will be calculated by reference to the day when you should reasonably have become aware that it was lost or stolen; and
 - (b) the current daily withdrawal limit is the limit applicable at the time of the transaction by reference to the status and/or type of Electronic Banking Terminal at which the transaction occurred.
- (v) Where a PIN was required to perform the unauthorised transaction and it is unclear whether or not you have contributed to any loss caused by unauthorised use of your Visa Classic Credit Card, your liability will be the lesser of:
 - (a) \$150;
 - (b) your account balance (including the unused portion of your credit limit under any pre-arranged credit facility); or
 - (c) the actual loss at the time we are notified of the loss or theft of your Visa Classic Credit Card.
- (vi) In determining your liability under clause 15 (v):
 - (a) we will consider all reasonable evidence including all reasonable explanations for an unauthorised use having occurred; and
 - (b) the fact that an account is accessed with the correct PIN, while significant, is not of itself conclusive evidence that you have contributed to the loss.
- (vii) Your liability for losses occurring as a result of unauthorised access will be determined under the EFT Code. The guidelines set out at the beginning of these Conditions of Use to safeguard your account, are the minimum suggested security measures you should take.

16 RESOLVING ERRORS ON ACCOUNT STATEMENTS

- (i) If you believe a transaction is wrong or unauthorised or your account statement contains any instances of unauthorised use or errors, you must immediately notify us or the Visa Credit Card Emergency Hot Line as explained in clause 5. As soon as you can, you must also provide us with the following:
 - (a) your name and address, account number and Visa Classic Credit Card number;
 - (b) details of the transaction or the error you consider is wrong or unauthorised;
 - (c) a copy of the account statement in which the unauthorised transaction or error first appeared;
 - (d) the dollar amount and an explanation as to why you believe it is an unauthorised transaction or an error;
 - (e) other users authorised to operate the account;
 - (f) details of whether your Visa Classic Credit Card is signed and your PIN secure.
- (ii) If we are unable to settle your complaint immediately to your satisfaction, we will advise you in writing of the procedures for further investigation and resolution and may request further relevant details from you.
- (iii) Within 21 days of receiving these further relevant details from you, we will:
 - (a) advise you in writing of the results of its investigations; or
 - (b) advise you in writing that we require further time (not exceeding a further 24 days) to complete our investigation.
- (iv) Where an investigation continues beyond 45 days, we will provide you with monthly updates on the progress of the investigation and a date when a decision can be reasonably expected, except in cases where we are waiting for a response from you and you have been advised that we require such a response.
- (v) If we find that an error was made, we will make the appropriate adjustments to your account including interest and charges (if any) and we will advise you in writing of the amount of the adjustment.
- (vi) If:
 - (a) We are a party to a Industry Dispute Resolution Scheme; and
 - (b) That scheme provides a matter can be heard under the scheme if we do not give a final decision on the matter within a specified time, we will advise you in writing about the option of taking the matter to the Scheme within 5 business days after the specified time period expires.
- (vii) When we advise you of the outcome of our investigations, we will:
 - (a) give you reasons in writing for our decisions by reference to these Conditions of Use and the EFT Code of Conduct;
 - (b) advise you of any adjustments we have made to your account; and
 - (c) advise you in writing of other avenues of dispute resolution (including Consumer Affairs Agencies and Small Claims Courts) if you are not satisfied with our decision, including the right to request that the decision be reviewed by our senior management.

- (viii) If we decide that you are liable for all or any part of a loss arising out of unauthorised use of your Visa Classic Credit Card, we will:
- (a) give you copies of any documents or other evidence we relied upon; and
 - (b) advise you whether or not there was any system or equipment malfunction at the time of the transaction complained of.
- (ix) If we fail to carry out these procedures or causes unreasonable delay, we may be liable for part or all of the amount of the disputed transaction where our failure or delay has prejudiced the outcome of the investigation.

17 MALFUNCTION

Other than to correct the error in your account and the refund of any charges or fees imposed on you as a result, we will not be liable to you for any loss caused by an Electronic Banking Terminal malfunctioning if you were aware, or should have been aware, that the terminal was unavailable for use or was malfunctioning.

18 RECEIPTS

A transaction record slip will be available for each financial transaction carried out with your Visa Classic Credit Card at an Electronic Banking Terminal.

You should obtain, check and retain all transaction record slips including sales and cash advance vouchers issued to you for checking against your account statements.

19 STATEMENTS

We will send you a statement of your account monthly. You may request a copy of your account statement at any time.

The statement of account will always be expressed in Australian dollars and must be settled in Australia with Australian dollars.

You should check each statement of account carefully once it is received and immediately notify us of any transaction you believe to be an unauthorised or disputed transaction or any other error. Details of our dispute resolution procedure is set out at clause 16.

20 CREDIT LIMIT

- (i) Subject to clause 21 and the Credit Card contract, we agree to make available to you credit up to the Credit Limit.
- (ii) You agree not to exceed the Credit Limit.
- (iii) We may reduce the Credit Limit to the balance of your account or terminate the facility and cancel your card at any time. We do not have to notify you beforehand but we must notify you as soon as practicable afterwards.

21 FUNDING PRE-CONDITIONS

- (i) We will not give you access to the Credit Limit until, where specified in the Schedule:
 - (a) you give us a mortgage over the Mortgaged Property;
 - (b) the Guarantor gives us a guarantee that satisfies us;
 - (c) the Guarantor gives us a mortgage over the Mortgaged Property that satisfies us;
 - (d) you and the Guarantor take out any compulsory insurance or mortgaged property insurance that we may reasonably require;
 - (e) your mortgage and the Guarantor's mortgage is stamped and, if appropriate, registered; and
 - (f) you and the Guarantor prove to us that you have taken out the insurance referred to in Clause 21 (i) (d).

22 MAKING PAYMENTS ON YOUR CREDIT CARD

22.1 REPAYMENTS

- (i) You must make repayments as and when specified in the Schedule. However, this is subject to other terms of the Credit Card Contract, for example, if we increase the minimum repayment or if you are in default.
- (ii) You must also pay us immediately the amount required to reduce the balance of the account to the Credit Limit. This occurs if you exceed the Credit Limit.
- (iii) If we do not receive value for a cheque, payment order or direct credit, we may:
 - (a) reverse the credit; and
 - (b) charge you interest or default interest; and
 - (c) exercise any right or remedy under this contract; as if the repayment had never been made.
- (iv) If you are liable to us under 2 or more loan contracts (including the Credit Card Contract) and do not tell us to which account we are to credit any repayment, we may credit the repayment to your Visa Classic Credit Card Account or any of the other loan accounts we choose.
- (v) We may apply any payment from you or the Guarantor to enforcement expenses, default interest, credit fees and charges, interest or principal in the order we choose.
- (vi) We may apply any payment from you or the Guarantor to the most recent debit to your account.
- (vii) Repayments will not be credited until they have been received at our Head Office or at a Branch or Agency with on line computer access.

22.2 HOW TO MAKE PAYMENTS TO YOUR VISA CLASSIC CREDIT CARD ACCOUNT

- (i) You can only make payments to your Visa Classic Credit Card Account by:
 - (a) transferring funds from a linked account using Internet Banking or Phone Banking;
 - (b) depositing funds, or transferring funds, at your Branch; or by
 - (c) an automatic nominated payment selection.

23 CHARGES

23.1 CALCULATING INTEREST CHARGES

- (i) Contract stamp duty, other government charges, previously billed interest charges and Credit Fees are included in the balance on which the interest charge is

calculated. Interest is charged on these fees, duties and other charges in the same way interest is charged on purchases, as described in clause 23.1(ii) below.

- (ii) Interest free period for purchases appearing on the statement of account.
 - (a) Each statement of account shows the 'Closing Balance' and the 'Due Date' for that statement. To take advantage of the interest free period, the 'Closing Balance' must be paid in full by the 'Due Date' for each statement of account.
 - (b) If you do not pay the 'Closing Balance' by the 'Due Date' on a particular statement of account, interest will be charged on:
 - (A) each purchase on that statement of account (including any unpaid opening balance); and
 - (B) all subsequent purchases until the 'Closing Balance' or the 'Closing Balance' on a subsequent statement of account is paid in full by its 'Due Date'.
 - (c) This interest charge is calculated by applying the daily percentage rate (the annual percentage rate divided by 365) to your unpaid daily balance relating to each purchase from:
 - (A) the date on which you made the purchase, if the date on which you made the purchase was after the start of the statement period to which the statement of account relates; or
 - (B) the first day of the statement period to which the statement of account relates, if the date on which you made the purchase was before the start of the statement period to which the statement of account relates, until the 'Closing Balance' or the 'Closing Balance' on a subsequent statement of account is paid in full by its 'Due Date'. The interest charge will be debited to the Visa Classic Credit Card Account on the closing date of each statement period.
- (iii) Interest charges on cash advances.
 - (a) the Credit Union will debit an interest charge on any cash advance from the Visa Classic Credit Card Account (except to the extent that a cash advance may be drawn against credit funds).
 - (b) this interest charge is calculated each day by applying the daily percentage rate (which is the annual percentage rate divided by 365) to your daily unpaid balance relating to each unpaid cash advance from:
 - (A) the date on which you obtained the cash advance if the date on which you obtained the cash advance was after the start of the statement period to which the statement of account relates; or
 - (B) the first day of the statement period to which the statement of account relates, if the date on which you obtained the cash advance was before the start of the statement period to which the statement of account relates, until the outstanding balance is paid in full. The interest charge will be debited on the closing date of each statement period."

23.2 CALCULATING DEFAULT INTEREST CHARGES

- (i) This Clause 23.2 only applies if a Default Rate of Interest is specified in the Schedule.
- (ii) If you do not make a repayment when due, you must pay us default interest as well as interest.
- (iii) We will calculate default interest daily by multiplying the overdue amount by the daily default percentage rate.
- (iv) The daily default percentage rate is the Default Rate of Interest divided by 365.

- (v) We will debit default interest on the last day of each statement period and we may debit default interest on the day you pay the balance of the Visa Classic Credit Card Account.

23.3 CREDIT FEES AND CHARGES

- (i) We may debit the Credit Fees and Charges (including any annual fee) specified in the Schedule of Fees and Charges to your account.

24 CHANGES TO THESE CONDITIONS OF USE & THE SCHEDULE

24.1 VARIATION OF ANNUAL PERCENTAGE RATE

- (i) We may vary the Annual Percentage Rate at any time.
- (ii) If the variation increases your obligations, we must notify you on or before the day the increase takes effect by:
 - (a) publishing a notice in a newspaper and sending you notification in your next statement of account; or
 - (b) giving you written notice.

24.2 VARIATION OF INTEREST CALCULATIONS

- (i) We may vary how we calculate interest or how often we debit interest.
- (ii) If the variation increases your obligations, we must give you written notice at least 20 days before the increase takes effect.

24.3 VARIATION OF CREDIT FEES AND CHARGES

- (i) We may:
 - (a) vary the amount of any Credit Fee or Charge (including any annual fee);
 - (b) add a new credit fee or charge (which is a Credit Fee or Charge);
 - (c) vary the method of calculating any Credit Fee or Charge; or
 - (d) vary the time or frequency of payment for any Credit Fee or Charge.
- (ii) If the variation increases your obligations, we must notify you 20 days before the change takes effect by:
 - (a) publishing a notice in a newspaper and sending you notification in your next statement of account; or
 - (b) giving you written notice.
- (iii) If the variation does not increase your obligations, we will send you notification in your next statement of account.

24.4 VARIATION OF REPAYMENTS

- (i) We may vary:
 - (a) the amount, frequency or time of repayments; or
 - (b) the method of calculating repayments; or
 - (c) the method of calculating the minimum repayment.
- (ii) If any of these variations increases your obligations, we must give you written notice at least 20 days before the increase takes effect.
- (iii) If the variation does not increase your obligations, we will send you notification in your next statement of account.

24.5 OTHER VARIATIONS

- (i) We may vary the Credit Card contract:

- (a) when the Schedule does not state a Default Rate of Interest - to add a Default Rate of Interest to calculate Default Interest Charges under clause 23.2; or
- (b) to increase or decrease the Default Rate of Interest specified in the Schedule.
- (ii) If any of these variations increases your obligations, we must give you written notice at least 20 days before the increase takes effect.
- (iii) If the variation does not increase your obligations, we will send you notification in your next statement of account.

25 EXCLUSION OF FINANCIAL INSTITUTION LIABILITY

- (i) The display on any premises of promotional material referring to Visa is in no way to be treated as a guarantee that your Visa Classic Credit Card may be used in any Electronic Banking Terminal on those premises.
- (ii) We bear no liability for any refusal of a merchant or agent to accept your Visa Classic Credit Card.
- (iii) We bear no liability for cancelling your Visa Classic Credit Card or any Additional Card where we consider these cards may have been or could have been used fraudulently.
- (iv) We do not give any warranty for any goods or services obtained from a merchant or agent through the use of your Visa Classic Credit Card. You acknowledge and accept that all complaints about those goods and services must be addressed to the supplier or merchant of those goods and services.
- (v) You should always enquire before selecting goods or services if your Visa Classic Credit Card will be accepted by the merchant or agent occupying the premises.

26 DEFAULT

- (i) You are in default under the Credit Card Contract if:
 - (a) you exceed the Credit Limit;
 - (b) you do not make a repayment in full by the date it is due;
 - (c) you or the Guarantor breach any term of the Credit Card contract, the guarantee, any mortgage or any insurance policy that we require;
 - (d) the guarantee or any mortgage that we require is unenforceable according to its terms;
 - (e) the insurer terminates any insurance policy we require;
 - (f) you or the Guarantor fail to renew on terms that satisfy us any mortgaged property insurance that we require;
 - (g) you become a bankrupt;
 - (h) you seek to make an arrangement or composition with your creditors under a law dealing with bankruptcy;
 - or
 - (i) you cease to be a Member.
- (ii) If you are in default, we may send you a default notice. The notice will tell you:
 - (a) what the default is;
 - (b) what you have to do to remedy the default; and
 - (c) that you will have at least 30 days from the date of the notice to remedy the default.
- (iii) If you do not comply with the default notice, you become liable to pay us the balance of the Visa Classic Credit Card Account immediately.
- (iv) If you or the Guarantor fails to do anything that the Credit Card contract, the guarantee, any mortgage or any insurance policy requires you or the Guarantor to do, we may:

- (a) do the thing as required;
- (b) do it in your name; and
- (c) do it at your expense and debit your account for the expense.

27 ENFORCEMENT EXPENSES

- (i) We may charge you enforcement expenses we reasonably incur. We may debit these to your Visa Classic Credit Card Account.
- (ii) An enforcement expense includes an expense for doing any of the following under the Credit Card Contract, any guarantee or any mortgage:
 - (a) enforcing any right we have;
 - (b) attempting to enforce any right;
 - (c) performing any of your obligations or those of any Guarantor in accordance with clause 25 (iv);
 - (d) protecting any right;
 - (e) waiving any right;
 - (f) contemplating the enforcement of any right;
 - (g) sending an arrears letter or default notice before commencing enforcement proceedings.
- (iii) An enforcement expense also includes any expense we have to pay on the dishonour of a cheque or any other payment instrument given to us for a payment in relation to the Credit Card Contract.

28 MISCELLANEOUS MATTERS

28.1 TAXES AND EXPENSES

- (i) We may debit your account for any government tax or stamp duty.
- (ii) You agree to pay our legal costs and expenses of any guarantee or mortgage specified in the Schedule.

28.2 PAYMENT ON A BUSINESS DAY

If you must make a payment or do any other thing on or by a day that is not a business day, you must make the payment or do the other thing by the next business day.

28.3 JOINT ACCOUNT HOLDERS - OBLIGATIONS ARE SEPARATE & TOGETHER

If there is more than one Account Holder, each of you is liable to us separately for the balance of the Visa Classic Credit Card Account as well as together.

28.4 ASSIGNMENT

We may assign any of our rights under the Credit Card Contract, any mortgage or any guarantee. We do not need your consent to do so.

28.5 INFORMATION IS CORRECT

You represent and warrant that all information, representations and documents that you, or any person acting on your behalf, gave us about your Visa Classic Credit Card application are true and correct;

28.6 WAIVER

A waiver of any of our rights under the Credit Card Contract does not occur unless we give it to you in writing.

28.7 SEVERABILITY

If any part of the Credit Card Contract is invalid, unenforceable or in breach of the Consumer Credit Code, it is not included in the Credit Card Contract. The remainder of the Credit Card Contract continues in full force and effect.

28.8 GIVING ANY GUARANTOR INFORMATION

Your signing the Credit Card Contract (or accepting its terms by use) also operates as a consent to us to give information about the Credit Card Contract to any Guarantor.

Form 2 Information statement

section 14(1)(b) of the Code
section 11 of the regulation

THINGS YOU SHOULD KNOW ABOUT YOUR PROPOSED CREDIT CONTRACT

This statement tells you about some of the rights and obligations of yourself and your credit provider. It does not state the terms and conditions of your contract.

If you have any concerns about your contract, contact your credit provider and, if you still have concerns, your Government Consumer Agency, or get legal advice.

THE CONTRACT

1 How can I get details of my proposed credit contract?

Your credit provider must give you a precontractual statement containing certain information about your contract. The precontractual statement, and this document, must be given to you before –

- your contract is entered into; or
- you make an offer to enter into the contract;

whichever happens first.

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

If the contract document is to be signed by you and returned to your credit provider, you must be given a copy to keep.

Also, the credit provider must give you a copy of the final contract within 14 days after it is made. This rule does not, however, apply if the credit provider has previously given you a copy of the contract document to keep.

If you want another copy of your contract write to your credit provider and ask for one. Your credit provider may charge you a fee. Your credit provider has to give you a copy –

- within 14 days of your written request if the original contract came into existence 1 year or less before your request; or
- otherwise within 30 days of your written request.

3 Can I terminate the contract?

Yes. You can terminate the contract by writing to the credit provider so long as:

- you have not obtained any credit under the contract; or

- a card or other means of obtaining credit given to you by your credit provider has not been used to acquire goods or services to which credit is to be provided under the contract.

However, you will still have to pay any fees or charges incurred before you terminated the contract.

4 Can I pay my credit contract out early?

Yes. Pay your credit provider the amount required to pay out your credit contract on the day you wish to end your contract.

5 How can I find out the pay out figure?

You can write to your credit provider at any time and ask for a statement of the pay out figure as at any date you specify. You can also ask for details of how the amount is made up.

Your credit provider must give you the statement within 7 days after you give your request to the credit provider. You may be charged a fee for the statement.

6 Will I pay less interest if I pay out my contract early?

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits your credit provider to charge one) and other fees.

7 Can my contract be changed by my credit provider?

Yes, but only if your contract says so.

8 Will I be told in advance if my credit provider is going to make a change in the contract?

That depends on the type of change. For example –

- you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published in a newspaper.
- you get 20 days advance written notice for –
 - a change in the way in which interest is calculated; or
 - a change in credit fees and charges; or
 - any other changes by your credit provider;

except where the change reduces what you have to pay or the change happens automatically under the contract.

9 Is there anything I can do if I think that my contract is unjust?

Yes. You should first talk to your credit provider. Discuss the matter and see if you can come to some arrangement. If that is not successful you could apply to the court. Contact the Government Consumer Agency or get legal advice on how to go about this.

INSURANCE

10 Do I have to take out insurance?

Your credit provider can insist you take out or pay the cost of types of insurance specifically allowed by law. These are compulsory third party personal injury insurance, mortgage indemnity insurance or insurance over property covered by any mortgage. Otherwise, you can decide if you want to take out insurance or not.

11 Will I get details of my insurance cover?

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

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

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

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

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

13 In that case, what happens to the premiums?

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

14 What happens if my credit contract ends before any insurance contract over mortgaged property?

You can end the insurance contract and get a proportionate rebate of any premium from the insurer.

MORTGAGES

15 If my contract says I have to give a mortgage, what does this mean?

A mortgage means that you give your credit provider certain rights over any property you mortgage. If you default under your contract, you can lose that property and you might still owe money to the credit provider.

16 Should I get a copy of my mortgage?

Yes. It can be part of your credit contract or, if it is a separate document, you will be given a copy of the mortgage within 14 days after your mortgage is entered into.

However, you need not be given a copy, if the credit provider has previously given you a copy of the mortgage document to keep.

17 Is there anything that I am not allowed to do with the property I have mortgaged?

The law says you cannot assign or dispose of the property unless you have your credit provider's, or the court's, permission. You must also look after the property.

Read the mortgage document as well. It will usually have other terms and conditions about what you can or cannot do with the property.

18 What can I do if I find that I cannot afford my repayments and there is a mortgage over property?

See the answers to question 22 and 23.

Otherwise you may –

- if the mortgaged property is goods - give the property back to your credit provider, together with a letter saying you want the credit provider to sell the property for you;
- sell the property, but only if your credit provider gives permission first;

OR

- give the property to someone who may then take over the repayments - but only if your credit provider gives permission first.

If your credit provider won't give permission contact your Government Consumer Agency for help.

If you have a guarantor, talk to the guarantor who may be able to help you.

You should understand that you may owe money to your credit provider even after mortgaged property is sold.

19 Can my credit provider take or sell the mortgaged property?

Yes, if you have not carried out all of your obligations under your contract.

20 If my credit provider writes asking me where the mortgaged goods are, do I have to say where they are?

Yes. You have 7 days after receiving your credit provider's request to tell your credit provider. If you do not have the goods you must give your credit provider all the information you have so they can be traced.

21 When can my credit provider or its agent come into a residence to take possession of mortgaged goods?

Your credit provider can only do so if it has the court's approval or the written consent of the occupier which is given after the occupier is informed in writing of the relevant section in the Consumer Credit Code.

GENERAL

22 What do I do if I cannot make a repayment?

Get in touch with your credit provider immediately. Discuss the matter and see if you can come to some arrangement. You can ask your credit provider to change your contract in a number of ways, for example –

- to extend the term of the contract and either reduce the amount of each payment accordingly or defer payments for a specified period; or
- to simply defer payments for a specified period.

23 What if my credit provider and I cannot agree on a suitable arrangement?

If you have been unemployed, sick or there is another good reason why you are having problems with your contract, then your contract may be able to be changed to meet your situation.

You can apply to the court. Contact your Government Consumer Agency or get legal advice on how to go about this.

There are other people, such as financial counsellors, who may be able to help.

24 Can my credit provider take action against me?

Yes, if you are in default under your contract. But the law says that you cannot be unduly harassed or threatened for repayments.

If you think you are being harassed or threatened, contact your Government Consumer Agency or the Australian Competition & Consumer Commission, or get legal advice.

25 Do I have any other rights and obligations?

Yes. The law will give you other rights and obligations. You should also **READ YOUR CONTRACT** carefully.

IF YOU HAVE ANY DOUBTS, OR WANT MORE INFORMATION, CONTACT YOUR GOVERNMENT CONSUMER AGENCY OR GET LEGAL ADVICE. PLEASE KEEP THIS INFORMATION STATEMENT. YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.

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