

People's Choice Credit Union Notice to Members

Changes related to the ePayments Code

Heritage and People's Choice Ltd trading as People's Choice Credit Union (**People's Choice**) is a subscriber to the ePayments Code (the **Code**). The Code was updated in June 2022 and the changes will come into effect on **2 June 2023**. People's Choice has undertaken a review of its terms and conditions following changes to the Code.

The following changes come into effect on and from 2 June 2023. You should carefully review the changes to each of the products and services that apply to you.

Updated copies of these documents can be obtained online from 2 June 2023 at: peopleschoice.com.au/disclosure-documents, in branch or by calling 13 11 82.

Accounts & Access Facilities Terms & Conditions Changes

1. Definitions

We have inserted the following definitions into clause 1.1

Complaint means an expression of dissatisfaction made to or about us, related to our products, services, staff or the handling of a complaint, where a response or resolution is explicitly or implicitly expected or legally required.

ePayments Code means the ePayments Code adopted by us, as amended from time to time.

Identifier means information that a User:

- may know but is not required to keep secret; and
- must provide to perform a transaction.

Examples include an account number and PayID.

Unauthorised Transaction means a transaction that is not authorised by a User. It does not include any transaction that is performed by a User themselves or by anyone who performs a transaction with the knowledge and consent of a User.

User means the Accountholder or an individual authorised by People's Choice and the Accountholder to perform transactions on an account.

We have deleted the definition of Mistaken Internet Payment and replaced it with this definition in clause 1.1:

Mistaken Internet Payment means a payment by a User through a "pay anyone banking facility" (such as a Direct Entry Payment or NPP Payment (other than a PayTo Payment)) and processed by an Authorised Deposit-taking Institution where funds are paid into the account of an unintended recipient because the User enters or selects a BSB number and/or Identifier that does not belong to the named and/or intended recipient as a result of:

- the User's error, or
- the User being advised of the wrong BSB number and/or Identifier.

Note: The definition of mistaken Internet payment is intended to relate to typographical errors when inputting a People's Choice Secure Code, Access Token or other Identifier. It is not intended to cover situations in which the user transfers funds to the recipient as a result of a scam.

We have capitalised all references throughout the terms to "Complaint", "Identifier" and "Unauthorised Transactions".

5. Mistaken Internet Payments – Insufficient funds in Account

We have deleted clause 5.15.7 and replaced it with:

In the event you have insufficient funds in your Account at the time we are notified of the Mistaken Internet Payment to cover the value of the Mistaken Internet Payment we may exercise our discretion to recover the funds (or part of the funds) from you including contacting you to discuss repayment options, subject to our obligations under the ePayments Code.

Account Combination

We have deleted clause 5.24.1 and replaced it with:

5.24.1 Subject to any other agreement in respect of account combination between us we may without prior notice to you:

- combine the balances of any of your accounts with Heritage and People's Choice Limited (whether under the trading name 'Heritage Bank', the trading name 'People's Choice Credit Union', or another trading name); or
- apply any credit balance or available funds in any of your accounts with Heritage and People's Choice Limited (whether under the trading name 'Heritage Bank', the trading name 'People's Choice Credit Union', or another trading name), or any amount we otherwise may owe you, towards satisfying any amount that you owe us, in any order we choose;

12. Liability for non-EFT Visa transactions

We have deleted clause 12.5 and replaced it with:

12.5 If you unreasonably delay notifying us of the loss, misuse or theft of your Visa Card or Device, you will be liable for Unauthorised Transactions made on your Visa Card without use of your PIN or Contactless Enabled Mobile Device and that occur before you report the loss of your Visa Card or Contactless Enabled Mobile Device (as is relevant) to us.

15. Visa Secure

We have deleted clause 15.8 and replaced it with:

15.8. Your Liability

15.8.1 Your liability for Unauthorised Transactions is governed by the EFT Access Facilities and EFT Conditions of Use (clause 12.4) and the ePayments Code.

15.8.2 If you breach these conditions, this may affect your liability for Unauthorised Transactions. If it is determined that you have contributed to the loss, you may be held liable for the transactions notwithstanding that they are unauthorised.

15.8.3 This section applies in addition to, and is separate from, any other processes or rights available through a Card scheme's Chargeback rules.

Term Investment Accounts Terms & Conditions Changes

The following changes come into effect on and from **2 June 2023**. You should carefully review the changes to each of the products and services that apply to you.

1. Definitions

We have inserted the following definitions into clause 1.1

Complaint means an expression of dissatisfaction made to or about us, related to our products, services, staff or the handling of a complaint, where a response or resolution is explicitly or implicitly expected or legally required.

ePayments Code means the ePayments Code adopted by us, as amended from time to time.

We have capitalised all references throughout the terms to "Complaint".

4. Account Statements

We have deleted clause 4.18.2 and replaced it with:

4.18.2 We may, at our discretion, send you Account statements more frequently. If you request to have an Account statement provided to you more frequently or if you ask us for an Account statement at any time, we may charge the fee applying from time to time as outlined in the Fees & Charges section. You should check your Account statement as soon as you receive it and tell us immediately if there are any errors.

Account Combination

We have deleted clause 4.20.1 and replaced it with:

4.20.1 Subject to any other agreement in respect of account combination between us we may without prior notice to you:

- combine the balances of any of your accounts with Heritage and People's Choice Limited (whether under the trading name 'Heritage Bank', the trading name 'People's Choice Credit Union', or another trading name); or
- apply any credit balance or available funds in any of your accounts with Heritage and People's Choice Limited (whether under the trading name 'Heritage Bank', the trading name 'People's Choice Credit Union', or another trading name), or any amount we otherwise may owe you, towards satisfying any amount that you owe us, in any order we choose;