

NEW PAYMENTS PLATFORM AND CHANGES TO YOUR ANZ TERMS AND CONDITIONS

ANZ is making changes to the terms and conditions that govern the use of ANZ Transactive Global, ANZ Fileactive and Customer Accounts. The changes set out in this notification will take effect on and from the date the first NPP payment is processed.

What this means:

FASTER, SIMPLER, SMARTER PAYMENTS

Changes 1 - 5

Faster, simpler, smarter payments via the New Payments Platform on ANZ Transactive Global and ANZ Fileactive are coming. This will include a new service called Osko by BPAY, which may allow faster interbank payments between eligible accounts. Customers will also have the ability to create a PayID on eligible accounts. PayIDs allow an identifier (including but not limited to a mobile number or an email address) to be linked to an eligible account, and payments to be made without using a BSB and account number.

1. NEW PAYMENTS PLATFORM - DEFINITIONS

For the purposes of this clause, the following definitions apply:

Account means any account held by the Customer with the Bank.

Bank means for this clause, Australia and New Zealand Banking Group Limited ABN 11 005 357 522.

Customer means the applicant named in the Application Form (which is any form signed by the Customer in connection with the establishment of the Accounts)

Electronic Banking Channels means any internet/ online or similar channel (including Host-to-Host) established by the Bank or a third party which enables the Customer to access its Account(s), use any Services and/or give Instructions.

New Payments Platform or **NPP** is a payment system that allows for fast payments between financial institutions that are connected to the system and operated by NPP Australia Limited ABN 68 601 428 737.

Osko is a payment method for the receipt and processing of domestic payments provided by BPAY Pty Ltd ABN 69 079 137 518 using NPP.

PayID means the smart addressing service for payments created by linking an Account to an identifier (including but not limited to a mobile number or an email address) to generate a smart address for sending and receiving NPP payments.

2. NEW PAYMENTS PLATFORM - PAYMENTS

The Bank will enable certain Electronic Banking Channels to process payments using NPP.

- (a) The Bank may allow the Customer to send domestic payments using the Osko payment method.
- (b) The Bank will allow the Customer to make an Osko payment from an eligible account to either a BSB and Account Number, or a PayID.
- (c) The Customer must ensure that the recipient details being the BSB and Account number, or if using a PayID, the PayID details and payee's PayID name are current and correct before submitting the payment instruction to the Bank.

- (d) On receipt and validation of a payment Instruction, the Bank will use reasonable endeavours to process the payment provided that:
 - (i) NPP is available;
 - (ii) the receiving financial institution is enabled to accept and process the Osko payment; and
 - (iii) the recipient's account is enabled to receive the Osko payment.

Should the payment instruction be unable to be processed using NPP under this clause, then customers should allow for sufficient time to process the payment using another payment type available on the Electronic Banking Channel.
- (e) Following the Bank's receipt and validation of the Customer's payment instruction, the payment should be processed by the Osko payment method with near immediate effect on receipt of the payment by the receiving financial institution.
- (f) The Customer will be able to view the processing outcome of all Osko payments in eligible Electronic Banking Channels or otherwise, the Bank will notify the Customer of the processing outcome of each Osko payment by electronic message.
- (g) The Osko payment method will be subject to payment limits allocated by the Bank to the Customer in its absolute discretion. The Bank will be entitled to change these payment limits at any time without notice to the Customer.
- (h) The Bank may reject an Osko payment for specific reasons, including but not limited to:
 - (i) The Bank considers it reasonably likely that the payment may be sent to an unintended recipient (misdirected payment);
 - (ii) The recipient's payment address is not supported by the Electronic Banking Channel;
 - (iii) The payment exceeds an Osko payment limit or any other limit allocated by the Bank to the Customer; or
 - (iv) The PayID has changed since the Bank received the Customer's payment instruction.
- (i) The Customer should regularly monitor all future dated payments and recurring payments (if available) to ensure that PayID details are current and valid.

3. NEW PAYMENTS PLATFORM - DEPOSITS

The Bank will now accept deposits to eligible Accounts through NPP.

4. NEW PAYMENTS PLATFORM - PAYIDS

- (a) Creating and managing PayIDs
 - (i) The Customer will be able to create eligible PayIDs in certain Electronic Banking Channels and link them to an eligible Customer Account.
 - (ii) The Customer must only create a PayID that the Customer owns or has authority to use.
 - (iii) The PayID must be associated with the Customer's name and reasonably represent the Customer and the Customer must notify the Bank should the PayID no longer reasonably represent the Customer.
 - (iv) The Customer must not create a PayID that could mislead or deceive a payer into sending the Customer payments intended for another payee.
 - (v) The Bank will be entitled to request evidence from the Customer that the Customer owns or has the authority to use the PayID at any time and should the Customer be unable to provide evidence within the timeframe that the Bank may specify, the Bank may close the Customer's PayID or link the Customer's PayID to an Account held by another party.
 - (vi) The Bank will disclose the Customer's PayID to the NPP central addressing service to confirm that the PayID can be created and linked to the Customer's Account.
 - (vii) Should the Customer be unable to create a PayID with the NPP addressing service and can provide evidence that they own the PayID or have the authority to use the PayID, the Customer may contact the Bank to raise a dispute.
 - (viii) The Customer will only be able to create and manage PayID types that are supported by the Electronic Banking Channel.
 - (ix) The Customer may create multiple PayIDs for eligible Accounts but must not create the same PayID for more than one Account held with the Bank or any other financial institution.
 - (x) The Customer may manage their PayIDs by using the Electronic Banking Channel to do as follows:
 - A. close a PayID linked to an Account;
 - B. update the details of an existing PayID owned by the Customer (including the PayID name or the Customer Account details linked to the PayID);
 - C. transfer an existing PayID to an account held with another financial institution provided that the PayID is active and has not been closed or locked.

- (b) Using a PayID
 - (i) Subject to this Agreement and the payer's financial institution, PayIDs created and linked to an Account will enable payments to be processed on NPP without the requirement for the payer to enter any account details or branch numbers.
- (c) Closing PayIDs
 - (i) The Customer must close a PayID where the Customer no longer wishes to use that PayID or ceases to have authority to use that PayID.
 - (ii) Once a PayID is closed, the Customer's PayID may be created by another user who has authority use the PayID and linked to another Account, and payments using that PayID may be sent to that Account.
 - (iii) The Customer will be responsible for notifying any payers that use the Customer's PayID that the PayID is closed or if the Customer is no longer authorised to use the PayID.
 - (iv) The Bank may lock or close PayIDs as follows:
 - (A) if the Bank closes the linked Account;
 - (B) the Customer closes its Account or the Customer ceases to be authorised to operate the Account;
 - (C) the Bank becomes aware of suspicious activities relating to the PayID or the Account, or the Bank suspects that the PayID has been used for fraudulent purposes;
 - (D) the Bank is made aware that the Customer no longer has authority to use the PayID or has been unable to confirm that the Customer still has the authority to use the PayID;
 - (E) the PayID has not been used or validated for three (3) years or more, or someone attempts to create the PayID for another Account and the Bank is unable to contact the Customer, and the PayID has been inactive for 6 months or more; or
 - (F) in the Bank's reasonable discretion at any time.
- (d) Restrictions on use of PayIDs
 - (i) The Bank will also be entitled to restrict the Customer from creating or managing PayIDs if:
 - (A) the Bank becomes aware of suspicious activities relating to the Customer's Account or their Electronic Banking Channel;
 - (B) electronic equipment or systems malfunction or are otherwise unavailable for use, or the Bank believes that their quality or security have been compromised; or
 - (C) the Bank determines that there is a reasonable likelihood that the Customer's access to the PayID management system may cause loss to the Account holder or to the Bank.
 - (ii) Should a PayID be restricted from use, the Customer will be unable to update the PayID details, use the PayID to receive payments and the Customer may be unable to transfer a PayID to another eligible Account or account with another financial institution.

5 NEW PAYMENTS PLATFORM - PRIVACY AND PAYIDS

- (a) By creating a PayID, the Customer authorises the Bank to collect and disclose information about the Customer (including the Customer's PayID, the Customer's PayID name, the full account name of the linked Account and the Customer's Account number) to NPP Australia Limited, the operator of the PayID service, to enable the Customer to receive payments using the PayID service and for related purposes.
- (b) The Customer also authorises NPP Australia Limited sharing this information with other financial institutions, BPAY Pty Ltd and their service providers to allow the PayID service to operate (for example, for users of the PayID service to make payments to the Customer or for other reasonable activities, such as tracing lost transactions, investigating fraud or where required by Law).
- (c) The Customer acknowledges and accepts that when a payer makes a payment to the Customer's PayID, the payer may see the Customer's PayID name (but not any other account details).
- (d) The collection, use and disclosure of information is also governed by the ANZ Privacy Policy and the privacy clause set out in your terms and conditions.