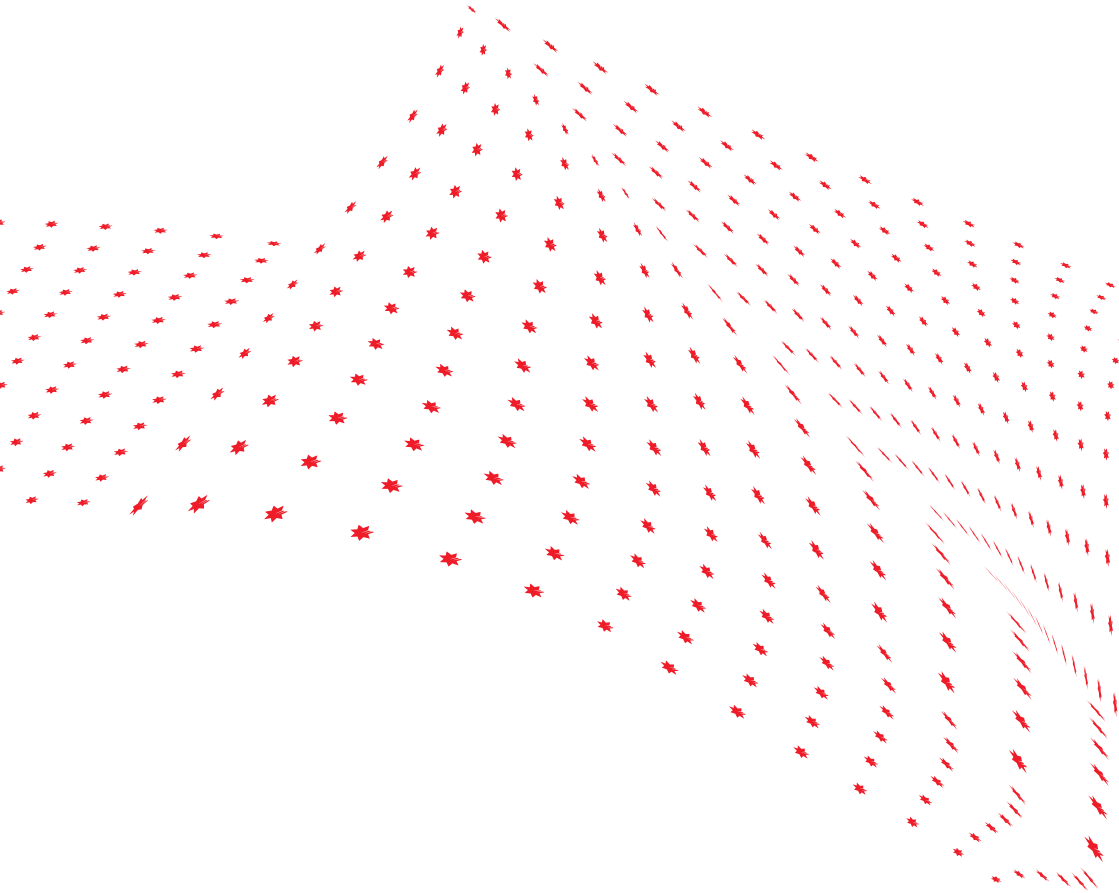
more than money

Managing your NAB business credit card



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1. Understanding your Facility and Cards

1.1 Facility (also known as your Billing Account)

Think of your facility as your 'master account', which holds the credit limit, transaction history and generates your fees and interest for each cardholder. You can easily identify your facility account number as the seventh digit is always '9' e.g. 4336 XX9X XXXX XXXX.

1.2 Cards

Cards can be issued from the facility and given to your employees where there is a need for them to spend. They are called 'cardholders'.

Cardholders will receive a physical card in their name and can spend up to a pre-set card limit authorised by you (a minimum limit of $1,000 per card applies). Any transaction made by a cardholder(s) will be reflected in your facility account (see image 1.1).

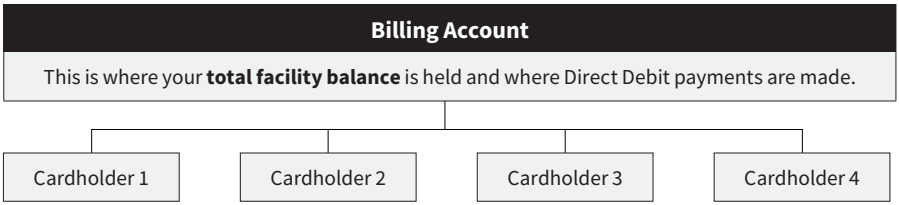
Cardholder transactions cannot exceed the individual cardholder limit or the overall facility limit. For example, if you have a facility limit of $50k, of which you have used $46k and your cardholders each have a $10k limit, the cardholders will only be able to spend an additional $4k (subject to their own limit) until the outstanding facility amount is paid down.

Cardholders can check their available balance anytime, through online banking channels or their cardholder statement.

1.3 Account structure

Each facility can have up to 999 cardholders. There is a limit of one card per cardholder.

Image 1.1



1.4 Annual and Monthly Card fees

Depending on the type of business credit card you have, you will be charged an annual or monthly card fee. This fee is charged **per card**, **per year**.

2. Understanding your statements

Each month your business will receive three types of statements, that can be used to reconcile all purchases and activity made under your facility.

2.1 Facility statement

Your facility statement summarises any amount(s) owing, the payment due date, including any minimum required amount, as well as any fees and charges incurred (if any) at a facility level.

It will also summarise each cardholder(s) card activity, including cardholder limit, credits (payments), debits (purchases or cash advances) and any interest or other charges (see image 1.2).

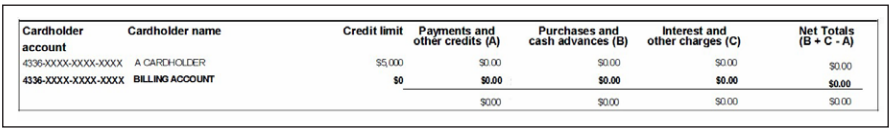
Image 1.2

	Statement Period	30 January 2024 to 28 February 2024
	Company Account No:	4336 XX9X XXXX XXXX
	Facility Limit:	$10,000
Your Account Summary		
Balance from previous statement		$00.00
Payments and other credits		$00.00
Purchases, cash advances and other debits		$00.00
Interest and other charges		$00.00
Closing Balance		**$0.00**
Monthly payment - due by **13 March 2024**		$0.00
Total minimum payment		**$0.00**

2.2 Cardholder Summary statement

You'll also receive a cardholder summary statement, which dives into each cardholder's transaction history so you can easily identify and reconcile cardholder spend against your facility statement (see image 1.3).

Image 1.3



Cardholder account	Cardholder name	Credit limit	Payments and other credits (A)	Purchases and cash advances (B)	Interest and other charges (C)	Net Totals (B + C - A)
4336-XXXX-XXXX-XXXX	A CARDHOLDER	$5,000	$0.00	$0.00	$0.00	$0.00
4336-XXXX-XXXX-XXXX	**BILLING ACCOUNT**	**$0**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
			$0.00	$0.00	$0.00	$0.00

2.3 Cardholder statement

Each cardholder will also receive a personal statement for their card only, which will display all transactions and activity made by that cardholder alone.

3. Interest, fees, and charges explained

This section describes when and how we calculate and charge interest and/or fees to your account.

3.1 Interest

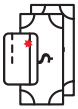
Interest applies to two types of transactions – purchases and cash advances – and is calculated at a different rate depending on the type of transaction. For example, the interest rate for a cash advance is typically higher than the interest rate for purchases.

Interest is calculated as a daily rate on any purchase (outside your interest free period) and cash advance and is charged to your facility at the end of your statement period.

3.2 Transactions that attract interest

Purchases – Most transactions for acquiring goods and services are considered purchases, including buying tools, paying for fuel, or paying for a subscription service.

Purchases that are not repaid within your interest free period will incur interest.



Cash advances – Withdrawing cash or transferring money from your credit card account are considered cash advances (along with certain transactions that we consider to be the equivalent of withdrawing cash from your account, for example gambling transactions).

Cash advances are not eligible for an interest free period. Interest will be calculated from when the cash advance is made.

3.3 When is interest charged?

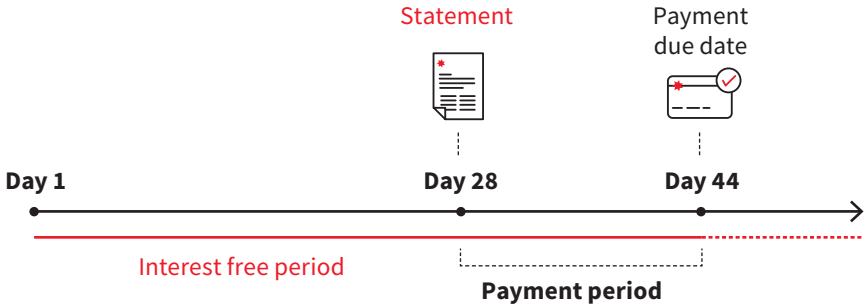
Interest on purchases, that are not eligible for an interest free period (for example, made when your interest fee period is not in effect), will be charged at the end of your statement period, calculated from the date they were made until the closing date of your statement. Any outstanding amounts will continue to incur interest calculated from the opening date until the closing date of your statement.

Interest on cash advances will be charged at the end of your statement period, calculated from the date the cash advance was made until the closing date of your statement.

Interest fee period – All NAB Business Credit Cards offer interest free periods on purchases, provided all conditions are met. Interest free periods of up to 44- or 55-days interest free are made up of:

- The statement period; and
- The payment period

Image 1.4



Only purchases can be eligible for interest free periods and won't incur any interest during the statement cycle, provided the interest free period is in effect.

In order to maintain an active interest free period, you must pay the closing balance of your monthly statement in full, by the due date.

3.4 Fees and charges

Fees and charges associated with operating your facility can also include:

- Annual or monthly fees (charged per card, per annum);
- International transaction fees
- Cash advance fees

For a full list of fees and associated interest rates, please refer to **nab.com.au/rates**

4. Repaying your facility

We understand all businesses operate differently, so we offer a range of payment options to give you flexibility in managing your NAB business credit card facility.

4.1 Amount to Pay

After receiving your facility statement, there are three payment amount options available when repaying:

Minimum required payment – If your closing balance is more than $10, then your minimum required payment is calculated at 2.5% of the closing balance, plus any overdue or overlimit amounts from previous statements.

Full closing balance – The full amount owing reflected on your facility statement.

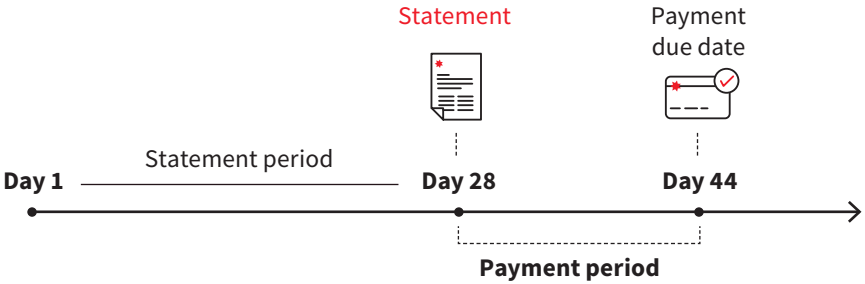
Fixed amount – Any set amount of your choice, provided it is greater than the minimum required payment.

4.2 When to pay

You are expected to make any payments, which are outlined in your facility statement, within your payment period which is either 14- or 25-days after your statement period (see image 1.5).

Your payment period is determined by the type of facility you hold. The NAB Low Rate Business Card offers 25 days after your statement period, whereas all other NAB Business Credit Cards offer 14 days.

Image 1.5



If you do not pay your facility statement in full, by the required due date, your interest free period will be forfeited for that statement period. This means you will incur interest on all purchases from the date they were made until your facility is paid in full. If the facility is not paid in full, interest will continue to incur from the opening date until the closing date of subsequent statements.

4.3 How to Pay

There are a variety of payment options at your disposal, why not set and forget your facility repayments or take advantage of our online banking transfers?

Direct Debit – you can set up a direct debit from a nominated NAB or non-NAB account to automatically pay your facility statements on time, every time. Direct debits can be personalised to repay the minimum, full or fixed amount of your statement, on your preferred day within the payment period and can be changed at any time.

BPAY® – Pay your statement from any other non-NAB account directly into your facility. BPAY® payments may take up to 2 business days to be received by us and should be considered when making repayments within your payment period.

Online Banking – Use the NAB app, Internet Banking or NAB Connect to transfer from an eligible NAB account to any of your cards, which will update your facility balance. Please note you cannot transfer directly into your facility using this method.

In Person – Make a payment in person at a NAB Branch or at a NAB Smart ATM. Payments made in branch will be processed overnight and should be considered when making repayments within your payment period.

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