

Changes to Personal Transaction and Savings Accounts (Off-Sale)

Terms and Conditions Effective 31 October 2025

Effective 31 October 2025, the following changes apply to these terms and conditions.

What's changing?

Product Comparison table (page 8)

The reference to "NAB Debit card (limited availability)" is replaced with "NAB Debit card (no longer for sale).

Footnote #4 is removed.

If you have a line of credit account (page 10)

The first paragraph is replaced with:

"If you have a NAB FlexiPlus Mortgage Account (non-bridging), you can access and use your account with NAB Internet Banking/NAB app, NAB Telephone Banking, ATMs, branch, Bank@Post, BPAY, recurring payments and direct debits, and an existing NAB Visa Debit card¹ or NAB Credit Card¹. See Line of credit accounts in this section."

A new footnote #1 is inserted:

"¹Access may be limited, check with your banker about linking these cards."

1.2 Earning interest on your account

In the row 'How is interest calculated', the last paragraph is replaced with:

It's important to know that:

- Any transactions made using a debit card won't reduce your daily credit balance for the purposes of calculating interest if they're still pending and haven't been posted

- Some transactions may be treated as having occurred on the next banking day rather than the day they were made or received (for example, transactions on non-banking days or payments made from your account after any cut off times that apply).

The description of the interest period in the row called 'What is my interest period' is replaced with:

"Your interest period begins on the day interest was last paid (or for your first interest period, the day you open your account) up to and including the day before the last banking day of the month or quarter (depending on your account type below)."

1.9 Using your NAB Visa Debit card with digital tokens

The last bullet point is replaced with:

"You can contact us to pause or cancel digital wallet or merchant payment tokens linked to your card details. We may let the merchant know if we pause or cancel a payment token, however you should also contact the merchant directly to cancel the arrangement you have with them or to set up a different payment method."

1.17 How debit interest works

The description in the row 'How is debit interest calculated?', the last paragraph is replaced with:

"Some transactions may be treated as having occurred on the next banking day rather than the day they were made or received (for example, transactions on non-banking days or payments made from your account after any cut off times that apply).

1.18 How an offset arrangement affects your account and home loan

The second bullet point in the list after the second paragraph is replaced with:

“Some transactions may be treated as having occurred on the next banking day rather than the day they were made or received (for example, transactions on non-banking days or payments made from your account after any cut off times that apply).”

3.3 Statements and transaction history

The first paragraph is replaced with:

“We’ll give you statements for your transaction account at least every six months, and every month for line of credit accounts, unless you request them more frequently. However, if a NAB Visa Debit card is linked to a NAB Passbook Account or NAB Retirement Passbook Account, a statement will be sent to you monthly (unless you request otherwise).”

The last paragraph is replaced with:

“All transactions are shown in Australian dollars. Some transactions may show on your statement as having occurred on the next banking day rather than the day they were made or received. For example, transactions on non-banking days or payments made from your account after any cut off times that apply – you can see our payment processing times at nab.com.au/paymentprocessing.”

5.6 Information sharing and your privacy

This section is replaced with:

We may collect and share information to and from other financial institutions and payment providers about transactions to or from your account, whenever we consider it reasonably necessary.

We also collect and handle your personal information to help verify your identity, action your requests and applications, provide and promote our products and services, meet our regulatory obligations, and run our business.

Your personal information is managed in line with our Privacy Policy, which explains how to make a privacy-related request or complaint, the overseas locations where NAB and our trusted service providers may process your information, and the Australian credit reporting bodies we deal with. See our full Privacy Policy at nab.com.au/privacy.

**Personal
Transaction
and Savings
Accounts
Terms and
Conditions
(Off-sale)**



Contents

An illustration of two hands shaking. The hand on the left is light-skinned and wears a red sleeve. The hand on the right is dark-skinned and wears a black suit sleeve with a white cuff. The background is a light gray gradient.

**Hello and
welcome**

Thanks for banking with us

Reading these terms and conditions can help you get the most out of your account and debit card – including understanding how they work, how to keep them safe, and our obligations to each other. We've done our best to keep things short, simple and clear, so you can use your account and debit card with confidence.

Our agreement is made up of:

- The terms and conditions in this document
- Our Indicator Rates – Deposit Products at nab.com.au/indicatorrates
- Our Guide to Fees and Charges at nab.com.au/fees
- Certain information noted in this document as being on our website at nab.com.au

Our agreement starts to apply when we confirm that we've opened your account.

To access your account through online and telephone banking, which includes NAB Internet Banking and the NAB app, you'll need to accept separate NAB Internet Banking and Telephone Banking Terms and Conditions. This will allow you to use things like BPAY®, Fast Payments, PayTo and more, depending on your account type. You can find these terms and conditions at nab.com.au/personalbankingproducts.

Key things to keep in mind

While it's important to read the whole agreement, we've pulled out some key things you should know upfront.

Tell us if something doesn't seem right

It's important to check your transaction history, which you can do online or when you receive a statement, and report any suspicious, unauthorised or incorrect transactions to us straight away. The sooner you report it, the sooner it can be investigated. In some cases, you may be liable for unauthorised card transactions where it's proven you or an additional cardholder contributed to the loss.

If you think your debit card or card details have been lost, stolen or misused, or your PIN compromised, let us know straight away (you can find our contact details on the last page of this document). If you delay in telling us, this may also affect your liability for any unauthorised transactions. See [Keeping your money safe and what to do if there's a problem](#).

Help protect yourself from scams, fraud and identity theft

If you think you've been the victim of a scam or fraud, or you're worried about your account security, let us know straight away. You can also visit nab.com.au/security for tips on how to stay safe.

Always make sure you have enough funds in your account

It's important to make sure you have enough funds in your account to cover any payments. If your account becomes overdrawn, you may be charged debit interest on the overdrawn amount. See [Overdrawing your account](#) (in 'Learn about your accounts and debit cards').

International transaction fees on NAB Visa Debit cards

When using a NAB Visa Debit card for international transactions, certain fees may apply depending on the type of card you have. See [What fees and charges can apply?](#) (in 'Learn about your accounts and debit cards').

Special terms apply to joint accounts and authorised people

There are special terms that apply if you have a joint account or have authorised another person to use your account – for example, if we're told about a dispute between joint account holders, we might need each of you to approve transactions. See [Joint accounts and authorised people](#) (in 'Learn about your accounts and debit cards').

Changes we may make and how we'll tell you

We may change any of these terms and conditions, including interest rates, fees, charges and other account features. We'll tell you about these changes except in some situations where we may not be required to.

See **How we communicate with each other and if we make changes.**

Other things to keep in mind

- We share and collect information to and from other financial institutions about transactions, when it's reasonably necessary. See **Information sharing and your privacy** (in 'Our commitment to you and the rules we follow').
- Sometimes we may need to block or take other action on your account or debit card (for example, to protect you or us from fraud, scams and other losses). See **When we may block or take other actions on your account or debit card** (in 'Keeping your money safe and what to do if there's a problem').
- There may also be situations where we close your account and debit card, or combine or set off accounts. We'll let you know if we do this. See **Closing your account or cancelling your debit card** (in 'How we communicate with each other and if we make changes') and **Combining or setting-off accounts** (in 'Keeping your money safe and what to do if there's a problem').

1

**Learn
about your
accounts
and debit
cards**



Comparing our transaction accounts

Product Comparison Table

This table is your handy reference for comparing the key features and benefits of our transaction accounts.

Ways you can access your account	Transaction Accounts		
	NAB Gold Banking – Private	NAB Passbook Account	NAB Retirement Passbook Account
	Everyday account	Everyday account	Everyday account with tiered interest
NAB Internet Banking/NAB app ¹	✓	✓ ²	✓ ²
NAB Telephone Banking ¹	✓	✓ ²	✓ ²
Branch	✓	✓	✓
ATM ³	✓	✓	✓
Bank@Post	✓	✓ (if a card is linked)	✓ (if a card is linked)
NAB Visa Debit card	✓ Visa & eftpos	✓ Visa & eftpos	✓ Visa & eftpos
NAB Platinum Visa Debit card	✓ Visa & eftpos	✓ Visa & eftpos	✓ Visa & eftpos
NAB Debit card (limited availability)	✓ ⁴ eftpos	✓ ⁴ eftpos	✓ ⁴ eftpos
Personal overdraft facility (no longer for sale)	✓	✗	✗

¹ Only if you accept the separate NAB Internet Banking and Telephone Banking Terms and Conditions for this service.

² Limited use: balance enquiry, transaction history and deposit transactions only.

³ You can only deposit funds at NAB Smart ATMs.

⁴ The NAB Debit card is only available in limited circumstances for transaction account customers.

Product Comparison Table
(continued)

Ways you can access your account	Transaction Accounts		
	NAB Gold Banking – Private	NAB Passbook Account	NAB Retirement Passbook Account
	Everyday account	Everyday account	Everyday account with tiered interest
Fast Payments (including Osko) ⁵	✓	✓	✓
PayID ⁵	✓	✓	✓
PayTo ⁵	✓	✗	✗
BPAY ⁵	✓	✓	✓
Direct Debits (using account details)	✓	✓	✓
Recurring Payments (using NAB Visa Debit card details)	✓	✓	✓
Link as an offset account ⁶	✓	✗	✗
Passbook	✗	✓	✓

⁵ For full access to these payment methods, you'll need to use NAB Internet Banking and the NAB app. You can also use NAB Telephone Banking for BPAY.

⁶ See nab.com.au or further eligibility about linking as an offset.

If you have a line of credit account

If you have a NAB FlexiPlus Mortgage Account (non-bridging), you can access and use your account with NAB Internet Banking, the NAB app, NAB Telephone Banking, ATMs, branch, Bank@Post, BPAY, recurring payments and direct debits, and a NAB Debit card. See **Line of credit accounts** in this section.

Eligibility requirements

For our accounts and debit cards, you need to meet eligibility criteria. These can be found at **nab.com.au** or when you apply. Keep in mind that additional eligibility criteria may apply to accountholders who are under 18.

Transaction accounts



Our transaction accounts are everyday accounts intended for regular use to access and manage your money. You can use a debit card to access your account and use payment methods like BPAY, Fast Payments, PayTo and more.

1.1 Deposits and withdrawals

- You can start using your account as soon as it's opened.
- You can make deposits by transferring funds to your account and in other ways shown in the **Product Comparison Table** in this section, depending on your account type.
- You can withdraw funds up to your available balance or an approved overdraft limit if you already have one.
- There's no minimum balance you need to maintain.
- If you're a NAB Passbook and NAB Retirement Passbook accountholder, you can use your passbook as a record of the transactions made for these accounts. Unless a NAB Visa Debit card is linked to your account, passbooks must be presented at a NAB branch to make a withdrawal or to record other entries such as deposits, interest, pension or salary payments.

- Cheque book access is only available if you have an existing cheque book. We may be able to give you a replacement cheque book if you've previously had one.

We may not process a withdrawal if there aren't enough funds available. However, sometimes we may allow a transaction to be processed that overdraws your account. If this happens, you may be charged debit interest. See **Overdrawing your account** in this section.

How interest and fees work

1.2 Earning interest on your account

What interest rates apply?	The interest rates that apply to your account are available in our Indicator Rates – Deposit Products at nab.com.au/indicatorrates or on request.
Interest rate bands	For some accounts, different rates may apply depending on your account balance. You'll get this information when your account is opened in our Indicator Rates – Deposit Products.
How is interest calculated?	For each interest period, we take the annual interest rate, divide it by 365 (including in a leap year) and multiply it by the credit balance of your account at the end of each day. $\begin{array}{l} \text{Daily Interest Rate} \\ \text{(Annual interest rate/365)} \end{array} \times \begin{array}{l} \text{Credit Balance} \\ \text{(at the end of the day)} \end{array} = \text{Daily Accrued Interest}$ The interest payable is the total amount of all the daily accrued interest during your interest period. A 'credit balance' is when you have a balance of more than zero. It's important to know that any transactions: • made using a debit card won't reduce your daily credit balance for the purposes of calculating interest if they're still pending and haven't been posted • made or received on non-banking days are treated as having occurred on the next banking day (for example, a Fast Payment).

1.2 Earning interest on your account
(continued)

What is my interest period?	Your interest period begins on the day interest was last paid (or for your first interest period, the day you open your account) up to and including the end of the second last banking day of the month or quarter (depending on your account type below).
When is applicable interest paid?	NAB Gold Banking – Private, NAB Passbook Account and NAB Retirement Passbook Account: Last banking day of March, June, September and December.

1.3 What fees and charges can apply?

There's no monthly account service fee when you access your account in the ways displayed in the **Product Comparison Table** (in addition to cheque access). However, you agree that we may debit your account for fees set out in the **Account related services fees table** in this section. Sometimes, we may decide to waive a fee or charge in a particular instance, but you'll still have to pay fees or charges in the future.

Other service fees may apply for which you agree we may debit your account. The amount of these fees and when they apply are in our Guide to Fees and Charges at **nab.com.au/fees**.

International transaction fee

If you use your NAB Visa Debit card to make an international transaction, you'll be charged an international transaction fee, even if the transaction is made in Australian dollars. The international transaction fee is made up of two parts – a fee that Visa charges us for the international transaction (that we then pass on to you), as well as our own fee. You'll see these as a single fee in your transaction history.

For the amount of the international transaction fee, see the **Account related services fees table** in this section. We also explain international transactions in more detail in **Understanding your debit card** in this section.

International transaction fees don't apply to purchases using a NAB Platinum Visa Debit card.

Overseas ATM withdrawal fees

If you use your NAB Visa Debit card or NAB Platinum Visa Debit card to withdraw cash from an overseas ATM, you'll be charged:

- an international transaction fee,
- an ATM cash withdrawal fee charged by Visa to NAB, and
- any ATM fee charged by the local ATM operator.

These fees will also apply if you're able to withdraw cash from an overseas ATM using a NAB Debit card.

Account fees and charges

Account related services fees table

This table shows the fees and charges that apply to your transaction account and debit card.

Overseas access using NAB Visa Debit card, NAB Platinum Visa Debit card, NAB Debit card or linked NAB Credit card ¹	
ATM cash withdrawal	\$5 per withdrawal ³
Balance enquiry	\$1 per enquiry ³
International Transaction Fee ^{2, 4} International transactions refer to using your card overseas, including overseas ATM cash withdrawals or using your account in Australia but the goods or service provider (commonly referred to as a 'merchant'), financial institution or entity processing the transaction is located outside Australia. International transactions are either: • Single-currency international transaction – where the transaction is made in Australian dollars (AUD). • Multi-currency international transaction – where the transaction is made in a currency other than Australian dollars (AUD).	Single currency transaction: 3.5% of the Australian dollar amount is charged when the international transaction is posted (completed) to your account Multi-currency transaction: 3.5% of the Australian dollar amount is charged when the international transaction is posted (completed) to your account
NAB Visa Debit card fees	
NAB Platinum Visa Debit card	\$10 per month per card ⁵

Overseas operators may charge you a separate fee to use their ATMs.

¹ For transactions with a NAB Credit card accessing a linked transaction account.

² Includes a Visa scheme fee charged to us which we pass on to you. This fee is calculated on the converted AUD amount shown on your statement.

³ Includes a Visa scheme fee charged to us which we pass on to you.

⁴ The International Transaction Fee will not apply to purchase transactions with a NAB Platinum Visa Debit card.

⁵ The first monthly fee will be charged when you request a NAB Platinum Visa Debit card and then each subsequent month.

Joint accounts and authorised people

1.4 Joint accounts

If you open a joint account with more than one accountholder, each accountholder:

- Owns the funds in the account jointly with each other.
- Can operate the account individually unless one of them tells us that all accountholders must authorise transactions. If this happens, accountholders can't make transactions on their own.
- Is jointly and individually liable for any overdrawn amounts on the account.
- Will receive statements individually. However, if you live at the same address, we may send one paper statement addressed to all accountholders (unless you ask us to send statements to all accountholders individually).

If any accountholder passes away, the account will then be owned by any surviving accountholders.

1.5 Authorising other people to use your account

You may be able to authorise other people (who aren't accountholders) to operate your account – for example, a family member or trusted friend. They're known as an 'authorised person'. You're responsible for the ways the authorised person uses your account.

We may give you the option to authorise the person to use your account in different ways. You'll need to let

them know what you've authorised them to do with your account. Keep in mind, if you authorise a person to use your account, we'll still follow valid instructions from any accountholder.

The authorised person can continue to use your account until you cancel or update the authority, so make sure you let us know straight away if things change.

See the NAB Internet Banking and Telephone Banking Terms and Conditions at nab.com.au/personalbankingproducts for information on authorising another person to use your account with online or telephone banking.

1.6 When we might need to block or take other actions for joint accounts and authorised people

Sometimes, we may need to delay, block, freeze, refuse or stop a transaction or payment (or a series of transactions or payments) or not follow instructions about the use of your account. This may happen when we:

- aren't reasonably satisfied an accountholder or authorised person giving us instructions has the authority to do so
- don't reasonably believe the instructions are clear
- can't authenticate, validate or verify information (including identification information) we require to complete a transaction

- become aware of a dispute between joint accountholders or between accountholders and authorised people
- reasonably believe that processing a transaction (like a withdrawal) will cause a dispute, or it relates to a dispute with another account that we're aware of
- reasonably need to do so to manage any risk, including sanctions, legal or regulatory risks
- otherwise have a reasonable basis for doing so to protect you or us

If we do any of these things, we'll tell you as soon as possible (where reasonable) and will provide a general reason if appropriate. We may also ask for further instructions and transaction approvals from the accountholders, or take other actions that are reasonably necessary to protect any accountholders or us (including removing authorised people from your account).

Understanding your debit card

If you're eligible, you can request a debit card which you can use to make transactions and access your money from your linked account. You can find the eligibility criteria at nab.com.au or on application.

You may also be able to ask for an additional NAB Visa Debit card for another person so that they can make transactions using an additional card linked to your account. This person is known as an 'additional cardholder' and their card is known as an 'additional card'. See **If you want to add or remove a NAB Visa Debit cardholder** in this section.

When we refer to a NAB Visa Debit card, this includes the NAB Platinum Visa Debit card.

1.7 Important things about your debit card

- Activate and sign the debit card as soon as you receive it.
- Keep the debit card and PIN safe and make sure it's only used by the named cardholder.
- You're responsible for any transactions authorised by you or an additional cardholder.
- The debit card remains valid until the expiry date shown on the card and won't be valid after this date.

- We'll provide a replacement card before the card expires or if it's lost, stolen or damaged. If you have a NAB Visa Debit card, some online merchants may participate in a Visa updater service which will automatically renew the card expiry date with a merchant (if you've given the card details to them). If you don't want the Visa updater service to apply to your card, contact us using the contact details on the last page of this document.

1.8 Using your debit card

- When you or an additional cardholder makes a transaction or cash withdrawal, you authorise us to debit your linked account for the amount of the transaction and any fees. Your available balance will be reduced by this amount.
- You'll see the transaction amount on the terminal or receipt and in your transaction history.
- You need to make sure you have available funds in your linked account for each transaction you make using your debit card, otherwise your account may become overdrawn.
- You should always double-check the transaction amount before you use your debit card or card details, including for contactless payments or online transactions. It's also a good idea to keep your receipts or proof of transactions.

- Once you authorise a transaction, we can't change or cancel that transaction for you. This includes a recurring payment you've set up using your NAB Visa Debit card details (for example, a gym membership). You'll need to contact the merchant directly for a refund or ask us to dispute a transaction. See **Unusual transactions and disputing a transaction** (in 'Keeping your money safe and what to do if there's a problem').

1.9 Using your NAB Visa Debit card with digital tokens

- When you add your card details to a digital wallet, a unique payment token is created so that the actual card details aren't stored on your payment device (for example, your mobile phone or wearable device).
- When you enter your card details online to make transactions with merchants (for example, for an online subscription), the merchant may request a unique payment token be created so that they don't store your actual card details.
- Where possible, we may also request that your card details be tokenised so that you can make online transactions with certain merchants using another identifier (for example, your email address).
- Updated card details, such as a new expiry date or replacement card number, may be automatically linked to your payment token with the digital wallet provider or merchants.

- You can remove the card from a digital wallet using the digital wallet application on your device.
- You can contact us to pause or cancel digital wallet or merchant payment tokens linked to your card details.

1.10 Processing timing for debit card transactions

- A transaction may be 'pending' until it's processed by the merchant, their financial institution and through the relevant card scheme (for example, Visa). You can see when a transaction is 'pending' or has been 'posted' (completed) in your transaction history in NAB Internet Banking or the NAB app.
- The time it takes for a transaction to process may vary depending on the type of transaction (for example, if it was made in Australia or overseas) or when it was authorised by you (for example, on a weekend or public holiday).

1.11 Other things to be aware of when using your debit card

- Some merchants or financial institutions may not accept your debit card.
- You and an additional cardholder must not use a debit card for any unlawful purpose. This includes purchasing goods or services prohibited by law in another country where a card is used.

1.12 International transactions using your NAB Visa Debit card

You make international transactions with your NAB Visa Debit card by:

- making a purchase or cash withdrawal overseas
- making a purchase in a currency that isn't Australian dollars
- using your card details to purchase goods or services (online or over the phone) from a merchant who processes the transaction outside Australia (even if the purchase is in Australian dollars or the merchant appears to be based in Australia)

Exchange rates

The exchange rate we use depends on the currency you pay in, but the amount we debit from your account will always be in Australian dollars no matter which currency you've paid in. You'll see this amount in your transaction history.

When transacting in a foreign currency

The exchange rate will be applied on the date the transaction is processed and is either:

- selected by Visa (from the range of rates available in wholesale currency markets), or
- mandated by a government or governing body.

We call this a 'multi-currency international transaction'.

When transacting in Australian dollars

Sometimes the merchant may provide you with the option to pay in Australian dollars rather than the local currency. When you choose Australian dollars, the exchange rate used by the merchant to convert the foreign currency into Australian dollars will apply. We call this a 'single-currency international transaction'.

Fees

Fees may apply to international transactions you make using your card. See [What fees and charges can apply?](#) in this section.

Getting a refund

If you receive a refund for an international transaction, the amount will be calculated by Visa or the merchant depending on whether the international transaction was a multi-currency international transaction or a single-currency international transaction, using the exchange rate on the date the refund is processed. This may be different to the exchange rate used when you made the transaction – which means the refund you're given in Australian dollars could be different from the Australian dollar purchase amount.

1.13 If you want to add or remove a NAB Visa Debit cardholder

Adding an additional cardholder

If you're 18 or over, you can ask us to issue a NAB Visa Debit card to another eligible person (who isn't an accountholder). This person is known as an 'additional cardholder' and their card is known as an 'additional card'. You'll be responsible for the additional cardholder's transactions.

You should make sure the additional cardholder activates and signs their card as soon as they receive it and reads the terms that apply to transactions made using a NAB Visa Debit card.

An additional cardholder may access your linked account in the same way you can when making transactions or withdrawals using their additional card. They will also be able to view transactions on your account that are made by you, or any other accountholder or cardholder, if they use online banking.

Removing an additional cardholder

You can cancel an additional card and remove an additional cardholder's access to your account at any time. Just contact us using the details on the last page of this document.

After the additional card is cancelled, the additional cardholder won't be able to make transactions, but you'll be responsible for any transactions they've already made that haven't yet been 'posted'.

You must take reasonable steps to make sure the additional card is destroyed (by cutting the card and chip diagonally in half) and prevent the card number and expiry date from being used.

1.14 Earning cash back with your NAB Platinum Visa Debit card

NAB Platinum Visa Debit cardholders can earn cash back as a percentage of eligible spend for each calendar month. Cash back can be earned for any NAB Platinum Visa Debit card issued on your account.

Cash back is credited to your linked account on the first banking day of each calendar month following the month the eligible spend was processed and debited from your account.

Eligible spend is the total amount of contactless purchases (made in Australian dollars up to a capped amount) using a NAB Platinum Visa Debit card that are processed and debited to your account by the last banking day of each calendar month.

For more details, including the capped eligible spend amount, visit nab.com.au/platinumvisadebit.

You won't receive any cash back for eligible spend on a NAB Platinum Visa Debit card if that card is cancelled during any calendar month.

Examples of eligible and ineligible spend

Examples of eligible spend	• \$5 contactless purchase of coffee at a cafe
	• \$350 contactless purchase (with PIN) of headphones at an electronics store
Examples of ineligible spend	• \$80 online purchase of a pair of shoes
	• \$120 purchase of a chair at a furniture store by inserting card at the store's payment terminal
	• \$50 USD contactless purchase made overseas at a restaurant

1.15 If you have a NAB Debit card

If you have a NAB Debit card linked to an account, your card will work in the same ways we've explained in this section except where we specifically refer to a NAB Visa Debit card or NAB Platinum Visa Debit card. This is because the NAB Debit card operates through the eftpos card scheme in Australia. However, if you're able to make a cash withdrawal from an overseas ATM using a NAB Debit card, the overseas ATM withdrawal fees that will apply are explained in this section under What fees and charges can apply?

Overdrawing your account

It's important to regularly monitor your account and make sure it always has enough funds to cover any transactions.

A 'credit balance' is when you have a balance of more than zero and a 'debit balance' is when you have a balance of less than zero.

1.16 Overdrawing and debit interest

If you don't have enough funds available to cover a transaction, the transaction may be declined. However, we may allow a transaction that overdraws your account beyond your available balance or an approved overdraft limit (if you already have one). If your account becomes overdrawn, you'll be charged debit interest on the overdrawn amount and you'll need to promptly return your account to a credit balance (or within the amount of the limit). Debit interest will be calculated on the overdrawn amount each day until your account has a zero or credit balance.

We'll send you an additional statement if your account remains overdrawn for 20 days. If your account remains overdrawn for 60 days or more, we may need to report it to a credit reporting body. This could impact your credit score and your ability to get credit in the future.

Keep in mind



If you need to repay an overdrawn amount, make sure you add extra funds to cover any debit interest. Otherwise, the debit interest could overdraw your account again.

You can set up push notifications in the NAB app or alerts in NAB Internet Banking to let you know when your account is overdrawn or your balance is getting low.

1.17 How debit interest works

Debit interest is the interest we charge if your account is overdrawn.

What debit interest rate applies?	You can find our debit interest rates in our Indicator Rates – Deposit Products at nab.com.au/indicatorrates or on request.
How is debit interest calculated?	We take the annual debit interest rate, and divide it by 365 (including in a leap year), and multiply it by the overdrawn amount (debit balance) of your account at the end of each day, up to and including the second last banking day of each month.  Daily Debit Interest Rate (Annual debit interest rate/365) × Debit Balance (at the end of the day) = Daily Accrued Debit Interest The debit interest is the total amount of all the daily accrued debit interest for the period your account was overdrawn. Any transactions made on non-banking days are treated as having been made on the next banking day.
When is debit interest charged?	We'll charge debit interest to your account on the last banking day of each month.

Offset arrangements

You may be able to set up an offset arrangement by linking eligible accounts (like a NAB Gold Banking – Private) to a home loan account. An offset arrangement allows you to ‘offset’ your home loan and pay less interest over the life of your loan.

1.18 How an offset arrangement affects your account and home loan

The account you’re using to offset your home loan won’t earn any interest – even if the balance of the account is higher than the outstanding balance on your home loan.

When we work out the end of day balance to calculate interest on your home loan:

- Any transactions made using a debit card won’t reduce your daily credit balance if they’re still pending and haven’t been posted.
- We’ll treat any other transactions (for example, a Fast Payment) made or received on non-banking days as having occurred on the next banking day.

See your home loan terms and conditions for further details about how an offset arrangement works.

Line of credit accounts

1.19 If you've got a line of credit account

We may set up an account (or accounts) in your name to allow you to use a line of credit under a NAB FlexiPlus Mortgage Facility (non-bridging). You can access and use these accounts in the ways set out in this section.

Separate terms and conditions apply to line of credit facilities (which were provided when you opened one) and work together with these terms and conditions to enable you to access your line of credit. However, **Deposits and withdrawals** (under **Transaction accounts** in this section) doesn't apply.

If any of the terms in this document conflict with the terms of your line of credit facility, the separate terms for your line of credit facility will apply to the extent of any inconsistency.

1.20 Deposits and withdrawals

You can deposit any amount into your line of credit account and withdraw up to the available funds or the approved limit of your line of credit facility.

You'll need to make sure you don't overdraw your account beyond the approved limit, however, we may allow a transaction that overdraws your account. If this happens, see **Overdrawing your account** in this section. Keep in mind, debit interest will be charged at the current interest rate for your line of credit facility instead of at the debit interest rate for transaction accounts.

1.21 How interest works

Any interest on a credit balance in your NAB FlexiPlus Mortgage Facility Account (non-bridging) will be calculated and paid in the same way as a NAB Gold Banking – Private account as explained in **How interest and fees work** in this section. For debit interest for your line of credit account, you should refer to your line of credit facility terms and conditions.

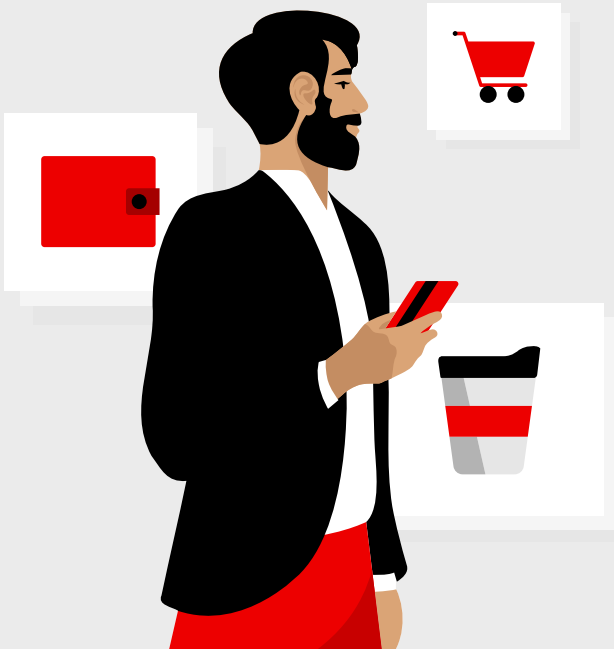
1.22 If your line of credit facility closes

If your line of credit facility is closed by you or us and all money has been repaid, you must either close your line of credit account or change it to an eligible transaction account.

See your line of credit facility terms and conditions for information on when you or we may close your line of credit facility.

2

Accessing and managing your money



Accessing your money with your debit card

This section explains some of the common ways you can use your account (depending on your account and card type). You can also refer to the [Product Comparison Table](#) for a summary of the ways you can access and use your account.

You and any additional cardholders can use a debit card to access money from an account linked to the card. When you use your card in the ways shown in the table, these are called 'electronic card transactions'.

	Contactless with your debit card	You can use your physical NAB Visa Debit card or NAB Debit card* to make contactless transactions in person – you don't need to enter your PIN for transactions under a set limit. *Some NAB Debit cards don't support contactless transactions.
	Digital wallets	Digital wallets let you pay with your NAB Visa Debit card using your payment device instead of a physical card. You may be prompted to unlock your payment device or authorise a transaction using your device passcode or biometrics instead of your card PIN. Separate terms and conditions apply to your use of a digital wallet, which you'll need to accept when setting it up.
	Online purchase	You can use your NAB Visa Debit card details to make transactions online through a merchant's online payment platform. You may need to enter your card's expiry date and CVV instead of your PIN.

 In-store transactions by inserting or swiping your card	You can swipe or insert your physical debit card in a merchant's payment terminal to make a transaction. You may be given the option to select Credit, Savings or Cheque and you may need to enter your PIN.
 ATMs	NAB ATMs let you withdraw funds or transfer funds between nominated accounts and check your account balances. NAB Smart ATMs also let you deposit funds. You'll need to enter your PIN to use an ATM. ATMs from other providers may operate differently. They may charge you a fee and apply different transaction limits. We don't control these fees and limits.
 Phone or other equipment	You may be able to use your NAB Visa Debit card or card details with other electronic equipment, including by making transactions over the phone. The merchant may have their own restrictions or fees.

2.1 Linked accounts and choosing Credit, Savings or Cheque

You can nominate up to five eligible accounts to link to your debit card. This means you can access two different accounts using your debit card at ATMs or merchant terminals that use the eftpos card scheme. You can access up to five accounts using your debit card at NAB ATMs.

If you use a NAB Visa Debit card, you may also be able to choose to pay (using the funds in your account) through either the Visa or eftpos card scheme. When making contactless payments, they'll automatically go through Visa.

When inserting your NAB Visa Debit card at the merchant terminal, select:

- 'Credit' for Visa
- 'Savings' for eftpos
- 'Cheque' for eftpos (if you have an additional linked account)

When using your card through a digital wallet, select either Visa or eftpos (where available).

Keep in mind, some merchants may override your choice of card scheme or direct contactless payments through the eftpos card scheme (where necessary) to process your transaction.

2.2 Limits on some electronic card transactions

Debit card transaction limits apply to some electronic card transactions. This is to keep your money safe.

A daily limit applies from midnight to midnight (AEST/AEDT) when making a transaction through the eftpos card scheme, including when you make:

- cash withdrawals at ATMs or in-store at merchant terminals by selecting 'Savings' or 'Cheque', or
- purchases through merchant terminals by selecting 'Savings', 'Cheque' or eftpos (through your digital wallet, where available).

We'll let you know the daily limit that applies when you receive your debit card. Daily limits can also be found at nab.com.au/dailylimits.

2.3 Withdrawing or depositing at ATMs

- When withdrawing cash from our ATMs or non-NAB ATMs, always check your receipt against the amount of cash you receive. If the amounts don't match, tell us straight away.

- Cash deposits you make at our Smart ATMs might not be available in your account immediately and may need to be verified, so the funds may not appear in your account until the next banking day. Always check the amount shown on the screen matches the amount you're depositing. We also recommend keeping the deposit receipt until the money appears in your account. If the amounts don't match, tell us straight away.
- If you deposit a cheque at one of our Smart ATMs, you won't be able to access these funds until the cheque clears.
- If you think there's a difference between the amount of the cheque shown on our Smart ATM screen (or your receipt) and the value of the cheque, tell us straight away.
- If you tell us about a discrepancy with an ATM withdrawal or deposit, we'll investigate and let you know if a correction or reversal has been applied.
- If you deposit both cash and cheques at our Smart ATMs in one transaction, we'll put a 'hold' on the full amount of the deposit until the cheque has cleared (usually three banking days). If you think you'll need the money sooner, you should deposit the cash and cheque in separate transactions.

Direct debits from your account

You can set up direct debits on eligible accounts with a Debit User (a merchant you want to have ongoing payments with) so that payments can be automatically debited from your account. Check the [Product Comparison Table](#) (in 'Learn about your accounts and debit cards') to see which accounts are eligible.

The arrangement between you and the merchant is called a direct debit service agreement, and it acts as an instruction for your account to be debited in line with that agreement.

If you think an amount debited was unauthorised or irregular, let us know straight away so that we can help you. You should also let the merchant know.

2.4 Pausing or cancelling a direct debit

You can contact us to pause or cancel a direct debit arrangement on your account and we'll do this promptly.

When we pause a direct debit, this will be in place for up to 15 months and will automatically restart if you don't tell us to cancel it.

We'll action your request to cancel a direct debit, but you should contact the merchant too.

If a direct debit arrangement with a particular merchant is cancelled, all other direct debit arrangements you have with that merchant will also be cancelled. If you want to restart a direct debit that you've paused, you'll need to contact the merchant and let us know to continue processing the direct debits.

2.5 If we dishonour a direct debit

You should always make sure you have enough funds to cover your upcoming direct debits. If you don't have enough funds, the direct debit may be dishonoured. Importantly, if a direct debit overdraws your account, you may be charged debit interest. See [Overdrawing your account](#) (in 'Learn about your accounts and debit cards').

You'll see this dishonour in your transaction history, as the funds are reversed back to your account the next banking day. You'll need to contact the merchant so the direct debit can be re-processed. Also, you'll need to make sure there are enough funds in your account for ongoing direct debits.

If we dishonour a direct debit due to insufficient funds in your account, we won't be liable if you incur any loss.

2.6 Moving direct debit arrangements to PayTo

Merchants and payment providers may move your existing direct debits to PayTo agreements. You're entitled to written notice from the merchant or payment provider when they move your direct debit, including any changes to the way payments will be processed. You'll need to let the merchant or payment provider know if you don't consent to moving your direct debits.

We may let you know that a direct debit has been moved, however we're not required to give you notice for you to accept or decline the PayTo agreement.

Once a direct debit has been moved, we'll start processing payments in line with the relevant PayTo agreement. You can then manage your PayTo agreement in online banking or you can contact us to cancel it. See the NAB Internet Banking and Telephone Banking Terms and Conditions at nab.com.au/personalbankingproducts.

Cheques

2.7 Depositing cheques

If you deposit a cheque into your account, the funds will be available when the cheque clears. You should allow at least three banking days for this to happen, including cheques made payable to 'cash' and cheques deposited into our Smart ATMs.

Usually, you won't be able to withdraw these funds until the cheque clears, even if the funds appear in your account. If the cheque doesn't clear, it will be dishonoured and we'll let you know.

Sometimes we may make the funds available before the cheque clears. However, if the cheque doesn't clear, we'll debit the cheque amount from your account. It's important to keep an eye on your account, as this may cause your account to overdraw and debit interest may apply. See **Overdrawing your account** (in 'Learn about your accounts and debit cards').

If you present a cheque:

- It will be dishonoured if the person writing the cheque doesn't have enough funds in their account, their bank has put a stop payment on the cheque, it's incomplete, has been materially altered or hasn't been completed correctly.
- We can refuse to accept it, or take further steps to verify it before we accept it, if it's payable to someone else or looks like it may belong to someone else (known as a 'third party cheque').

2.8 Bank cheques

You can request a bank cheque from us for use within Australia only (bank cheques must not be sent overseas for payment outside Australia). The bank that receives the cheque may dishonour it if:

- it's fraudulent or altered
- a fraud or other crime has been committed in relation to the bank cheque
- the bank is told the bank cheque has been lost or stolen
- there's a court order restraining the bank from paying a bank cheque
- a bank cheque is presented by a person who isn't entitled to the cheque proceeds
- a bank cheque has been presented for payment outside Australia

We may provide a replacement for a lost or stolen bank cheque. Fees apply to the issue and replacement of a bank cheque. You can find these in the Guide to Fees and Charges at nab.com.au/fees.

2.9 Cheque books

While cheque books are no longer available for new accounts or customers, if you're an existing customer who already has a cheque book linked to an account, you can still use your cheque book and ask for a replacement. Cheques are for use within Australia only and must not be sent overseas for payment outside Australia. If you have cheque book access to an account, clauses 2.10 to 2.18 apply.

2.10 General information

- Each cheque must be completed properly and with due care to avoid fraudulent alteration and in accordance with the signing authority you give us.
- You must sign any alterations to the cheque, date the cheque with the date on which it was signed, and complete the details.
- You must take reasonable care and precautions to prevent unauthorised, stolen, forged or fraudulently altered or drawn cheques being presented to us.
- When a cheque is drawn on your account by any person and the cheque is handed to us, it will:
 - be deemed to be a request by you to us to withdraw funds from your account for the amount shown on the cheque, and
 - constitute an authority to pay those funds to the payee, endorsee, holder, bearer, depositor or presenter of the cheque or that person's bank.
- You authorise us to pay a cheque drawn on your account, even though it's a stale cheque within the meaning of the Cheques Act 1986. A stale cheque is a cheque that has been dated more than 15 months ago.
- You authorise us to pay a post dated cheque drawn on your account at any time before the date of the cheque arrives.
- If there aren't enough 'cleared funds' in your account when the cheque is presented for payment, we may dishonour or pay the cheque at our discretion. This may result in your account being overdrawn. If this happens, you may be charged debit interest as described in **Overdrawing your account** (in 'Learn about your accounts and debit cards').
- Let us know straight away if you suspect that a cheque drawn on your account has been forged or fraudulently altered or has been drawn in whole or in part without your authority. You can let us know by calling us or visiting a branch. If you don't tell us about something that we ask for under this clause, this may mean that you're liable for any loss that you incur under clause 2.18.
- You must keep cheque forms issued to you in a safe place and you must let us know immediately if they're lost, stolen or misused. If you don't, then subject to any applicable law, we won't be liable if you incur any loss (for example, a forged cheque).

2.11 Stopping payment on a cheque

You may stop payment on a cheque before it has been paid by providing the cheque details required by us. To stop payment, let us know straight away by calling us or visiting a branch. If you let us know by phone, we may also need written confirmation from you.

2.12 Dishonouring cheques

Your cheque may, at our discretion, be returned unpaid or 'dishonoured' in certain circumstances, such as where:

- There aren't enough available funds in your account or your overdraft limit (if you already have one) isn't enough to cover the cheque.
- There's some irregularity or omission with your cheque, for example your cheque is unsigned, is more than 15 months old, has a date that has not yet arrived or has been materially altered (for example, by a change to the amount originally stated on it) and you haven't signed the alteration.
- You've instructed us to stop payment of your cheque.
- We've received notice of your mental incapacity or that you've passed away.

2.13 Crossing cheques

A cheque with two parallel lines across it, with or without the words 'not negotiable' written between them, is a crossed cheque. When you cross a cheque, you're telling the bank that the cheque must be paid into an account with a financial institution and not cashed. If we cash the cheque, we may be liable for any loss suffered by the true owner.

A crossing may be added by you when you make a cheque or by any person who obtains possession of your cheque.

2.14 'Not Negotiable' cheques

The words 'not negotiable' between two parallel lines across a cheque mean that, where it's transferred, the person who obtains the cheque has no greater rights than the person who transferred it to them.

For example, your cheque might be stolen and then passed on by the thief to another person. That person might then obtain payment of the cheque. In this case, if the cheque was crossed and marked 'not negotiable', the person from whom the cheque is stolen might recover the amount of the cheque from the person who obtains payment of the cheque, even though the person who has obtained payment may not have done anything wrong.

2.15 'Account payee only' cheques

If you write the words 'account payee only' on a cheque, you're warning the bank at which the cheque is deposited that the cheque should be paid only to the person named on the cheque as payee.

The words 'account payee only' don't prevent the transfer of a cheque.

2.16 'Or bearer' or 'order' cheques

The words 'or bearer' (except where the cheque is crossed), mean that a bank may pay the cheque to whoever is in possession of the cheque, not just the person named on the cheque, even if that person found or stole it, unless we have reason to suspect that the cheque might have fallen into the wrong hands. If you delete these words, the cheque becomes an 'order' cheque.

If the cheque is an 'order' cheque, then (except in cases where the cheque is crossed and must therefore be collected by a bank) the bank on which the cheque is drawn should only pay it:

- to the named payee, or
- to any other person to whom the named payee, by endorsing the cheque on the reverse side, has ordered it to be paid.

2.17 Unauthorised alteration of your cheques

When you write a cheque, you should take care to reduce the opportunity for forgery and fraud. You have a duty to complete the cheque so as not to mislead us or make it easy for someone else to alter your cheque.

Ways to help you complete a cheque correctly:

- Don't leave gaps between the words or figures.
- Start the amount in words as close as possible to the left hand side.
- Start the amount in figures as close as possible to the dollar sign (\$).
- Never write a cheque in pencil or ink that can be rubbed out.
- Never sign a cheque before it's used or filled out.
- Always write the amount of the cheque in words as well as figures, because words are harder to alter without your authority.

2.18 When we're not liable for losses

Subject to **Our commitment to be fair** (in 'Our commitment to you and the rules we follow'), we won't be liable for any losses you incur if:

- we dishonour a cheque you deposit with us as explained in **Depositing cheques** or we dishonour a cheque you've written as explained in **Dishonouring cheques** in this section,
- it's too late for us to stop a payment because you didn't tell us straight away to stop payment, or
- you don't follow the requirements for cheques in **General information** in this section.

Where we pay funds or suffer any loss under this section, you must pay or reimburse us and we can debit your account for the relevant amount.

We'll follow **Our commitment to be fair** (in 'Our commitment to you and the rules we follow') when deciding if we'll debit your account for the relevant amount.

If we debit your account and it becomes overdrawn, you may be charged debit interest as explained in **Overdrawing your account** (in 'Learn about your accounts and debit cards').

Online and telephone banking payments

2.19 Accessing and managing your money through online and telephone banking

Check the Product Comparison Table (in 'Learn about your accounts and debit cards') to find out if you can use payment methods like BPAY, Fast Payments, PayID and PayTo.

Separate terms and conditions apply to online and telephone banking. See the NAB Internet Banking and Telephone Banking Terms and Conditions at nab.com.au/personalbankingproducts.

3

**Keeping
your money
safe and
what to do
if there's
a problem**



Keeping your debit card safe

3.1 Your responsibilities

It's your responsibility to keep your debit card, card details and PIN safe from misuse, unauthorised access or from being lost or stolen. Taking these steps may reduce the risk of unauthorised card transactions or minimise your liability if they do happen.

If you have an additional card on your account, you'll need to make sure the additional cardholder follows these responsibilities too.

Security requirements for your PIN and other passcodes

You must make sure that you:

- Don't share your PIN (or other passcode) with anyone.
- Don't keep a record of the PIN (or other passcode), such as writing it down without protecting it.
- Take reasonable steps to protect the security of your PIN (or other passcode) and not act with extreme carelessness, including when using an ATM or merchant terminal.
- Follow our instructions about selecting a strong PIN, including not selecting a PIN that's a numeric code which represents your birth date, an alphabetical code which is a recognisable part of your name, or a PIN which can be easily guessed by someone else.

Otherwise, you may be liable for losses caused by unauthorised card transactions made using the PIN or other passcode.

Other passcodes are passwords or codes that the cardholder must keep secret, that may be required to authenticate a transaction or cardholder. These passcodes may be provided by SMS, email or in a mobile app (for example, a one-time code we provide to authorise a transaction).

Your debit card

You must make sure that you:

- Sign your debit card as soon as you receive it.
- Keep your debit card safe and take steps to protect the debit card and card details from theft or misuse.
- Don't share your debit card or card details with anyone.
- Take reasonable steps to protect your card details when transacting online or over the phone.
- Tell us if your debit card or card details are lost, stolen or being misused.
- Tell us if you change your postal address so that your card is sent to your current postal address.
- Destroy your debit card when it expires or is replaced.
- Only use your debit card in line with these terms and conditions.

It's also important to make sure no one else can access your payment devices, like your phone or smartwatch, because they might be able to access your digital wallet or online banking.

Important tip



Clicking a link in an email or text message may lead you to a fake website designed to trick you into entering personal and banking details.

When making online purchases using your card details, it's important to make sure the website is legitimate. One way to check this is to type the address of the site you want to visit into your browser.

Lost or stolen cards and compromised card details

3.2 What you need to do

If your card or card details are lost, stolen or compromised, let us know straight away by calling us or blocking and replacing the debit card through the NAB app or NAB Internet Banking.

If a payment device with a digital wallet has been lost or stolen, or your card details have been compromised, let us know straight away by calling us so we can cancel the unique payment token for that card.

You'll continue to be responsible for any transactions you or an additional cardholder makes using a card that's still active. So it's important to block your debit card or let us know as soon as possible, as delays may affect whether you're liable for unauthorised transactions. See **Your responsibilities** in this section.

Keep in mind



If your NAB Visa Debit card needs to be cancelled, you should let any merchants know your new card details for any recurring payments (such as gym memberships) so that your payments keep going through.

Checking your transaction history and statements

3.3 Statements and transaction history

We'll give you statements for your transaction account every six months, and every month for line of credit accounts, unless you request them more frequently or if we're not required to send one. However, if a NAB Visa Debit card is linked to your account, a statement will be sent to you every two months (or monthly if linked to a NAB Passbook Account or NAB Retirement Passbook Account), unless you request otherwise.

It's important to check your transaction history and let us know straight away if something doesn't look right. You should do this once you get your statement and also between statements using NAB Internet Banking, the NAB app or NAB Telephone Banking.

All transactions are shown in Australian dollars. Transactions made on a non-banking day will appear on your statement as if they took place on the next banking day.

Unusual transactions and disputing a transaction

3.4 Tell us straight away

If you believe a debit card is being used for unauthorised transactions, or there's a transaction you want to dispute, you should contact us straight away to dispute it. You can contact us using the details on the last page of this document or visit nab.com.au/dispute for more information.

An unauthorised card transaction is essentially any electronic card transaction that isn't authorised by you. This doesn't include transactions made by you or anyone else who does so with your knowledge and consent – even if you're tricked into giving your card details, PIN or other passcode to a scammer.

If you notice unusual transactions made through online or telephone banking, you should also let us know straight away. See the NAB Internet Banking and Telephone Banking Terms and Conditions at nab.com.au/personalbankingproducts for more information.

You can also place a temporary or permanent block on your debit card using the NAB app or NAB Internet Banking. If you don't have access to do this online, you can call us 24 hours a day. In some situations, we may also decide to block your debit card if we notice any unusual transactions. See **When we may block or take other actions on your account or debit card** in this section.

Some transaction disputes will need to be raised with the merchant directly.

3.5 Transactions you can dispute with us

Here are some examples of when you can dispute a transaction:

- You don't believe it was made by you or an additional cardholder.
- You were charged for an item you didn't receive.
- It appears on your transaction history more than once.

Disputing a transaction doesn't automatically block transactions on your debit card – so even after you tell us about a disputed transaction, you're still liable for all other transactions made with your debit card.

3.6 Transactions you need to raise with the merchant

You'll need to deal directly with a merchant if:

- You or an additional cardholder have made a transaction but want to stop the payment. This is because we can't change your payment instruction once it's given – only the merchant can reverse it.
- You've set up recurring payments using your NAB Visa Debit card details (for example, for a gym membership).

Any complaints about goods and services received from a merchant usually need to be resolved with them first. However, where a 'chargeback' right exists (for example, if an item you purchased wasn't delivered), we might be able to lodge a claim to request a refund if you can't resolve it with the merchant.

3.7 How we deal with your disputed transaction

Unauthorised transactions	If your dispute is about an unauthorised transaction (for example, you see a transaction on your transaction history that you don't believe you or an additional cardholder made), we'll look into it in line with our obligations, including under the ePayments Code. We may ask you for additional information to help with this (which may need to be in writing).
General disputes	If your dispute is about a transaction that was made using your debit card through the Visa or eftpos network and a 'chargeback' right exists, we'll look into it on your behalf under the card scheme rules. It's important that you tell us straight away as there are time limits on our ability to process a chargeback on your behalf. If your dispute is about an ATM withdrawal or deposit, see <u>Withdrawing or depositing at ATMs</u> (in 'Accessing and managing your money'). If your dispute is about an online banking payment, see <u>If things go wrong and actions we can take</u> in this section.

We aim to resolve your dispute as quickly as possible. Visit nab.com.au/dispute for information on how to submit a dispute and how long an investigation can take.

After we've investigated a disputed transaction, we'll either:

- refund the relevant amount (including any applicable fees or interest) to your account if it's found that you've been incorrectly charged and haven't contributed to the loss (an example of how you may contribute to the loss is if you tell someone your PIN or password), or

- not refund the amount, in which case we'll give you a reason for our decision.

While we're looking into your dispute, you're still responsible for all other transactions made using the debit card.

Dealing with unauthorised transactions

3.8 How we determine liability for unauthorised card transactions

We work out if you're liable for unauthorised card transactions (or part of them) in line with our obligations under the ePayments Code. The ePayments Code is a consumer protection framework that we follow that sets out rules for allocating liability for unauthorised card transactions.

3.9 When you may not be liable for unauthorised card transactions

In certain situations, you may not be liable for losses from unauthorised card transactions under the ePayments Code. This includes where the loss:

- results from unauthorised card transactions that happen after we've been told that your debit card has been misused, lost or stolen, or the security of your PIN (or other passcode) has been compromised
- results from unauthorised card transactions where it's clear that you (or an additional cardholder) haven't contributed to the loss
- is caused by the fraudulent or negligent conduct of our employees, our agents or companies involved in network arrangements, or merchants or their agents or employees
- occurs because the debit card, card details or PIN (or other passcode) is faulty, forged, expired, or cancelled

- occurs from electronic card transactions using your card or PIN (or other passcode) that took place before you or an additional cardholder received your debit card or PIN (or other passcode)
- is caused by the same electronic card transaction being incorrectly debited from your account more than once
- results from unauthorised card transactions that can be made only with your card details but without a PIN (or other passcode) or your debit card
- results from unauthorised card transactions made using a debit card or card details which don't require a PIN (or other passcode) – as long as you or the additional cardholder don't unreasonably delay in telling us about the loss or theft of the debit card

3.10 When you are liable for unauthorised card transactions

You're liable for losses from unauthorised card transactions under the ePayments Code where it's proven you or an additional cardholder contributed to the loss:

- through fraud or breaching the security requirements for your PIN and other passcodes
- by leaving a debit card in an ATM (as long as the ATM has the required safety standards)

- by unreasonably delaying telling us about the misuse, loss or theft of a debit card, or that the security of a PIN (or other passcodes) has been compromised

We'll determine whether you're liable for all or part of the losses in line with the ePayments Code.

You may also be liable in other circumstances not described above where a PIN (or other passcode) was required to perform an unauthorised card transaction. However, the maximum amount you'll be liable for under the ePayments code in these circumstances is \$150.

3.11 When our electronic equipment fails

We'll be liable for losses caused by the failure of our electronic equipment or system to complete an electronic card transaction that we accept in line with your instructions.

If you should reasonably have been aware that the equipment or system was unavailable or malfunctioning, our responsibilities will be limited to correcting errors on your account and refunding you any applicable fees or charges.

If things go wrong and actions we can take

3.12 If you make an online banking payment mistake

Tell us straight away if you think you've paid the wrong person, merchant or business using online or telephone banking so that we can try to recover the payment. It's important that you don't delay in telling us because the process we follow will depend on when you've told us.

See the NAB Internet Banking and Telephone Banking Terms and Conditions at nab.com.au/personalbankingproducts for more information.

3.13 If you receive a payment in error or because of a fraud or scam

If we reasonably believe that a payment made into your account was received in error, or is connected with a fraud or scam, you agree we may deduct that amount from your account. This is so we can correct the error, return the funds to where we understand they came from, or manage them in line with our regulatory or legal obligations. If we do this, we'll follow any applicable laws or terms and conditions and **Our commitment to be fair** (in 'Our commitment to you and the rules we follow').

Examples of these payments include:

- Mistaken online banking payments
- Overpayments
- Duplicate payments

- Payments we've made by mistake
- Payments we believe are fraudulent
- Payments we believe to be related to a fraud or scam affecting you or any other person

For any mistaken online banking payments, we may need to follow specific obligations explained in the NAB Internet Banking and Telephone Banking Terms and Conditions available at nab.com.au/personalbankingproducts.

3.14 When we may block or take other actions on your account or debit card

We may block a transaction or take other actions when it's reasonably necessary to:

- protect you, us or another person from potentially fraudulent activity, scams or other losses
- manage any risk, including sanctions, regulatory or legal risk
- prevent an anticipated breach of Australian law or the law of another country
- prevent potentially fraudulent activity or a scam
- follow the NAB Internet Banking and Telephone Banking Terms and Conditions at nab.com.au/personalbankingproducts
- comply with the NAB Sanctions Program at nab.com.au/managingfinancialcrime

However, it may not be possible for us to detect and prevent transactions in all these circumstances.

In any of these circumstances, we may:

- delay, block or freeze a payment or transaction (or a series of payments or transactions)
- refuse to make, receive or credit a payment or transaction (or a series of payments or transactions)
- suspend or remove access to your account, including linked debit cards, PINs, passwords, payment devices, electronic card banking or online banking services

If we place a block on:

- **A debit card** – you or an additional cardholder won't be able to use that card to transact on your account until the block's removed. Sometimes we may only block you or the other cardholder from making certain types of transactions, for the reasons explained in this section.
- **Your account** – you or an additional cardholder won't be able to transact on the account while the block is in place, including using your debit card.

Any transaction made before we block your debit card or account will still be charged to your account, even if it's processed to your account after we put the block in place.

Other things we may do

- We may take any action under this section without telling you first and for as long as is reasonably required to protect our legitimate business interests and to manage any risk. We'll tell you after taking any action (where it's reasonable to do so) and we'll give you a general reason if appropriate.
- We may also ask you some questions about your situation, like how you use your account or about your transactions. We may delay, block or refuse a transaction until we get a satisfactory answer from you. If we're not satisfied with your response, we may close your account.
- We may return or deal with funds without notifying you if we're required to do so to meet our sanctions, regulatory or legal obligations or manage any risk.

When deciding whether to block a card or your account, we'll follow **Our commitment to be fair** (in 'Our commitment to you and the rules we follow'). We won't be responsible for any losses you may incur unless we've acted with fraud, negligence or engaged in misconduct.

3.15 If we need to correct an error

If you think we've made an error on your account (for example, if a fee is incorrectly charged), let us know. If we need to correct the error, we may adjust the transaction on your account (for example, changing the amount of or reversing a transaction).

3.16 Combining or setting-off accounts

In certain situations, if you owe us money which remains unpaid, we may, acting reasonably:

- set-off all or part of your accounts in credit against any amount you owe us, or
- combine your accounts with other accounts, even if they're held in a joint name.

We'll promptly let you know if we do this, but we might not always give you notice in advance.

We can combine or set-off any type of account, including credit products you have with us. We'll always do this in line with our regulatory obligations and won't combine accounts in circumstances where the Banking Code of Practice prevents us from doing so, which includes when:

- we're working with you in response to financial difficulty
- we're actively considering a hardship application
- we're complying with an arrangement we've made with you
- we'd be breaching the Code of Operation: Recovery of Debts
- we're aware of a dispute between joint accountholders

We may delay, block or refuse a transaction from any of your accounts to manage any risk, including sanctions, regulatory or legal risk, while we're reviewing whether to combine or set-off your accounts. We'll let you know as soon as possible if we do this, but you may not be notified in advance.

We'll follow **Our commitment to be fair** (in 'Our commitment to you and the rules we follow') when combining or setting-off accounts.

4

**How we
communicate
with each
other and if
we make
changes**



How we communicate with each other

4.1 Notices

We may need to send each other communications from time to time. We call these ‘notices’.

We can give each other notices in the ways described ‘In writing’. We can also give you notices as described ‘By publication’.

Some of the notices we give you may include:

- account opening information
- statements
- notifications of changes to these terms and conditions, including to your accounts and debit cards
- other legal notices

In writing	
	Electronically We can send electronic communications which may include email, SMS, through NAB Internet Banking or the NAB app, or in another way permitted by law. We may also send you messages on or with your statements. If we send you an email or SMS, we’ll use your email address or mobile number we have on file – so it’s important to let us know if your contact details change. If you send us an email or SMS, you’ll need to contact us on the email address or mobile number we provided you for that specific purpose. We consider the notice to be received on the date of the notice or when it reaches your electronic address, whichever is later (except when we send you a passcode).
	By post We may send you a notice in the mail to your address recorded on file, so let us know if your address changes. Sometimes, a notice may be a message on or with your statement. We consider the notice received on the date of the notice or when it would’ve been delivered in the ordinary course of post, whichever is later (except when we send you a debit card or PIN).
	In person We can give each other written notices at a NAB branch or registered office. We consider the notice received on the date of the notice or the date it’s handed over – whichever is later.

By publication



Electronically

We may publish notices electronically via NAB Internet Banking, the NAB app, the NAB website, on your statement or in another way permitted by law. When notices are available in NAB Internet Banking, the NAB app or the NAB website, we'll let you know by email, SMS or other electronic notification.

We consider the notice received when we let you know that the notice is available for viewing.



In print

We may publish notices in print, including newspapers (for example, if we change an interest rate).

We consider the notice received on the date of the publication.

If we make changes

4.2 Types of changes and notification periods

We may change any of these terms and conditions, including interest rates, fees, charges and other account features. We'll tell you about these changes by communicating with you as described in this section, except in some scenarios where we may not be required to notify you.

This table outlines the different types of changes we may make and tells you if and when you'll be notified. We'll communicate these types of changes to all accountholders. If you're unhappy with a change we make, you can ask us to close your account.

Type of change	When you'll be notified
Introduction or increase to a fee or charge	At least 30 days before the day of the change.
Reduction in a fee or charge	As soon as reasonably possible, but no later than the day of the change.
Change to an interest rate	As soon as reasonably possible, but no later than the day of the change.
Change to calculation of interest	As soon as reasonably possible, but no later than the day of the change. If we believe the change is unfavourable to you, we'll give you at least 30 days' notice.
Changes to the daily limit that applies to the use of your debit card or PIN	At least 30 days before the day of the change.
Changes that increase an accountholder's liability for losses relating to electronic card transactions	At least 30 days before the day of the change.
Other changes to terms and conditions	As soon as reasonably possible and before the change takes effect. Unless we believe the change is unfavourable to you, we'll give you at least 30 days' notice.

Type of change	When you'll be notified
Changes to, or introduction of, government fees and charges	At least 30 days before the change takes effect, or a shorter period (for example, reasonably promptly after the government notifies us of a new or changed government fee or charge).
Change to manage a material and immediate risk if it's reasonable for us to do so	We may give you a shorter notice period than the period described elsewhere in this table or no notice.

Closing your account or cancelling your debit card

4.3 When you close your account

The quickest and easiest way to close your transaction account or cancel any debit card is through NAB Messaging in NAB Internet Banking or the NAB app. Make sure you withdraw all your funds from the account before you close it. If your account is overdrawn, you'll have to pay that amount back, including any accrued debit interest before we can close it.

You'll be responsible for any transactions you make before your account is closed. The account can only be closed once any pending debit card transactions have been posted.

If you have a line of credit account, see your line of credit facility terms and conditions for information about closing your line of credit facility.

4.4 Our right to close accounts and cancel debit cards

We may close your account and/or cancel a debit card at any time after giving you notice first.

However, there are times when we won't give you notice first. We may close your account and cancel your debit cards before giving you notice:

- if your account has a zero balance
- if your account is overdrawn at the time we close it
- if it's reasonably necessary for us to act quickly (for example, to manage a risk)
- to protect you, us, or any other person from potentially fraudulent activity, a scam, or other losses
- to prevent an anticipated breach of the law of Australia or another country

In these scenarios, we'll let you know as soon as reasonably possible when the account has been closed or debit card cancelled.

If your account has a credit balance, we'll take reasonable steps to return the balance to you unless we believe we're unable to because of regulatory or other legal reasons (for example, to comply with a court order). We may also be required to transfer the balance to the Government as unclaimed money. We'll also pay you any accrued interest on your account at the time of closure.

4.5 After your account is closed or debit card is cancelled

If you have recurring payments or direct debits on your account or NAB Visa Debit card, you may need to set up another payment method and contact the merchant or recipient.

You'll still be responsible for any transactions that were authorised before your debit card was cancelled.

Make sure you destroy all cancelled debit cards and take reasonable steps to prevent the debit card number and expiry date of the cards from being used again.

5

**Our
commitment
to you and
the rules
we follow**



Our commitment to be fair

5.1 When we exercise a right or discretion under our agreement (like considering a request you make or deciding whether or not to do something), we'll always do it in a way that is fair and reasonable. This includes when we make changes to the terms of the product or fees and charges.

We take a range of things into account when exercising our rights and discretions. These can include:

- Our legal obligations, industry codes and payment scheme rules and the expectations of our regulators.
- Protecting our customers, staff and systems and the personal information we hold.
- What you've told us about yourself and how you'll use our products and services (including if it's misleading, incorrect or you haven't provided us with all the information we reasonably need when asked).
- How our products and services are intended to be used (and how you've used them).
- Our public statements, including those relating to protecting vulnerable persons, the environment or sustainability.
- Community expectations and any adverse impact on our reputation.
- Whether we need to take any action to protect you or another person from a potential fraud or scam.
- Risk management, including sanctions risk management.

Industry codes and law

5.2 Banking Code of Practice

We follow the banking industry's Banking Code of Practice which applies to these terms and conditions.

It's a voluntary code that provides safeguards and protections for customers, and in some areas sets higher standards than the law. It also sets out the principles that will guide us in our decision-making when providing services, including being fair, responsible and accountable in our dealings with you, and acting with honesty and integrity.

You can access a copy from the Australian Banking Association's website, directly from our website at nab.com.au/bcop, by searching our website for 'Banking Code of Practice' or by asking for a copy at any of our branches.

5.3 ePayments Code

We warrant that we'll comply with the requirements of the ePayments Code for all electronic card transactions on linked accounts except for electronic card transactions made by customers who aren't individuals or are individual customers using a facility that's designed primarily for business use.

For other types of electronic transactions (for example, a transaction using online or phone banking), see the NAB Internet Banking and Telephone Banking Terms and Conditions at nab.com.au/personalbankingproducts for our ePayments Code warranty for those payment methods.

5.4 Financial Claims Scheme

The Financial Claims Scheme provides a guarantee of funds deposited with an authorised deposit-taking institution (ADI) such as NAB. If an ADI ever becomes insolvent, customers may be eligible to claim an amount deposited with their ADI from the Scheme. Deposits under the scheme are subject to a limit for each depositor. For more information, visit the Financial Claims Scheme at fcs.gov.au.

5.5 Earning interest and paying tax

Remember, any interest you earn may form part of your assessable income for tax purposes. You can choose to provide us with your Tax File Number (TFN) so we can report your interest to the Australian Tax Office automatically. NAB is authorised to collect your Tax File Number (TFN) under the Income Tax Assessment Act 1936. You don't have to provide us with your TFN and it is not an offence if you decline to do so, but we may need to deduct a portion of the interest earned on your account for Pay as You Go Withholding Tax if you haven't provided a TFN (or a TFN exemption), an ABN, or if you're a non-resident.

5.6 Information sharing and your privacy

You agree that we can share and collect information to and from other financial institutions and payment providers about transactions to or from your account, whenever we consider it reasonably necessary.

We will collect, use and share your personal information in accordance with our Privacy Notification and Privacy Policy. For information about our personal information handling practices and about how to make a privacy-related request, enquiry or complaint, please refer to our Privacy Policy at nab.com.au/privacy.

5.7 Governing law

These terms and conditions are governed by the laws of Victoria.

Any court cases involving the contract can be held in courts of any State or Territory of Australia with jurisdiction. We'll give any legal protections available to you in the State or Territory where you live.

6

Definitions of some important words



Definitions

Words	Meaning
account	your transaction account, or line of credit account (where indicated as relevant), issued by us.
accountholder	the person or persons in whose name an account is held and who is responsible for all transactions on the account.
additional cardholder	another person you've asked us to issue a NAB Visa Debit card to for your account, who isn't an accountholder.
available balance	the amount of funds in your account, less any transaction amounts that are still pending or not cleared.
banking day	a day other than a Saturday, Sunday or an Australia-wide public holiday.
card	a NAB Visa Debit card, NAB Platinum Visa Debit card or a NAB Debit card issued by us, as the context requires, including a physical or digital card.
card details	your debit card number, card expiry date and CVV number shown on the back of your card, and includes a token generated from this information.

Words	Meaning
cardholder	a person who has been issued a debit card by us, including any additional cardholder.
cash withdrawal	when you or an additional cardholder uses a card to withdraw cash from an ATM, merchant terminal or branch.
Code of Operation: Recovery of Debts	the industry code published by Services Australia aimed at safeguarding income in the accounts of customers who receive Services Australia income support or Department of Veterans Affairs payments.
contactless payment, purchase or transaction	a method of authorising transactions by: - tapping a debit card (which is capable of making a contactless purchase) in front of a contactless reader and without having to insert or swipe the debit card - tapping an eligible device, such as a mobile phone or wearable device with a digital wallet that's linked to your card, in front of a contactless reader.

Words	Meaning
contactless reader	an electronic device at a merchant which can be used to make a contactless purchase.
credit balance	an account balance of more than zero dollars (a positive balance).
CVV	the Card Verification Value, a three-digit number found on the back of your card.
debit balance	an account balance of less than zero dollars (a negative balance). For example, when your account becomes overdrawn.
debit card	a NAB Visa Debit card, NAB Platinum Visa Debit card or NAB Debit card issued by us for use with your account as either a physical or digital card.
eftpos	the card scheme provided by eftpos Payments Australia Limited.

Words	Meaning
electronic card transaction	a payment, funds transfer or cash withdrawal transaction which is made through electronic equipment using a debit card, card details, PIN or contactless reader (or a combination of any of those things) to debit or credit a linked account. This doesn't include: - any transaction that's authorised by a cardholder physically signing a document, or - any funds transfer made through NAB Internet Banking, the NAB app or NAB Telephone Banking.
electronic equipment	any electronic equipment that may be used in conjunction with a debit card or card details, including but not limited to ATMs, eftpos terminals and contactless readers, to carry out an electronic card transaction.
Fast Payment	payments made through the New Payments Platform, including PayID and Osko.
line of credit account	an account we set up in your name to enable you to use a NAB Flexiplus Mortgage Facility (non-bridging).

Words	Meaning
line of credit facility	a NAB Flexiplus Mortgage Facility (non-bridging).
merchant	a provider of goods and services.
merchant terminal	a point of sale terminal provided by a merchant to receive payments, including a contactless reader.
NAB	National Australia Bank Limited ABN 12 004 044 937, Australian Financial Services Licence and Australian Credit Licence No. 230686.
NAB Debit card	a debit card issued by us and linked to your account that operates through the eftpos card scheme in Australia only.
NAB Visa Debit card	a debit card issued by us and linked to your account – either a NAB Visa Debit card or NAB Platinum Visa Debit card.
New Payments Platform (NPP)	the payments platform operated by NPP Australia Limited to enable users to make and receive near real-time payments between eligible bank accounts.
online banking	NAB Internet Banking and the NAB app.

Words	Meaning
Osko	the Fast Payment service offered by BPAY. The service is built on the New Payments Platform and allows for Fast Payments to a PayID or an eligible BSB and account number.
our	National Australia Bank Limited ABN 12 004 044 937.
PayID	any of the following which can be linked to an account to direct New Payments Platform payments or instructions to that account: • telephone number or email address • for business customers, their ABN, ACN, ARBN or ARSN or an Organisation ID • any other type of identifier as permitted by the New Payments Platform and supported by us
payment device	a device which you can use to make a payment, such as a mobile phone or wearable device.

Words	Meaning
PayTo	the service which enables us to process New Payments Platform payments from your account in line with a PayTo agreement you've established with a merchant or payment provider that subscribes to the service.
PayTo agreement	an agreement established by you and an approved merchant or payment provider, where you authorise us to make payments from your account.
PIN	the Personal Identification Number personally selected by you or allocated by us.
savings account	an account that can earn interest on deposited funds, intended to achieve short or long term financial goals.
telephone banking	NAB Telephone Banking.
transaction account	a NAB Gold Banking - Private, NAB Passbook and NAB Retirement Passbook account.

Words	Meaning
unauthorised card transaction	any electronic card transaction that isn't authorised by you. This doesn't include transactions made by you or anyone else who does so with your knowledge and consent – even if you're tricked into giving your card details, PIN or other passcode to a scammer.
us	National Australia Bank Limited ABN 12 004 044 937.
Visa card scheme	the Visa International Service Association card payment scheme.
we	National Australia Bank Limited ABN 12 004 044 937.
you/your	an accountholder. This includes a cardholder who is also an accountholder but doesn't include an authorised person or an additional cardholder who isn't an accountholder.

**We're here
to help**



Unacceptable account conduct policy

We seek to protect our customers from harm arising from unlawful use of, or financial abuse conducted through, our personal transaction accounts and electronic banking channels. We recognise financial abuse may happen to anyone and can include forms of family and domestic violence or elder abuse.

This means we'll investigate instances when we identify or are made aware that an account or electronic banking service is being used in a financially abusive manner, including:

- coercive or controlling behaviour to limit a person's access to or use of funds
- making profane, derogatory, discriminatory or harassing comments to any person
- making or promoting threatening or abusive language to any person
- making or threatening physical or psychological harm to any person

We may reasonably exercise one or more of our rights in these terms and conditions to suspend, cancel or deny an accountholder's access or use of the account, card or electronic banking service if we reasonably consider it appropriate to protect a customer or another person from financial abuse.

If you're concerned about your banking safety, call our Customer Support Hub on 1300 308 175 or visit nab.com.au/bankingsafety.

Resolving an issue or making a complaint

All feedback is good feedback – especially if it helps us to fix any issues our customers are having with our products. You can lodge a complaint or share concerns with us:

- in person, by speaking with us at your local branch
- by phoning our call centre on 13 22 65

How long will it take?

We aim to resolve most issues within one to five business days. If it's taking longer than that, we'll keep you regularly updated as we see everything through.

Taking things further

If you feel we haven't properly resolved an issue, you can then contact our Customer Resolutions Team by:

- calling them on 1800 152 015, weekdays between 8am and 7pm (AEST/AEDT)
- completing an online feedback form at nab.com.au or emailing feedback@nab.com.au
- writing to us at:
National Australia Bank
Head of Customer Resolutions
Reply Paid 2870
Melbourne VIC 8060

Our external dispute resolution scheme

If you still feel an issue hasn't been resolved to your satisfaction, then you can raise your concern with the independent external dispute resolution provider, the Australian Financial Complaints Authority (AFCA). Of course, as you're our customer, we'd much rather try to resolve the issue together first. In fact, AFCA will encourage you to resolve the issue with us before they start to investigate.

AFCA can be contacted at:

Postal address:

Australian Financial Complaints Authority
GPO Box 3
Melbourne VIC 3001

Telephone: 1800 931 678

Website: afca.org.au

Email: info@afca.org.au

Contact us

For more information visit nab.com.au

Call us on **13 22 65**

8am – 7pm AEST/AEDT Monday to Friday

9am – 6pm AEST/AEDT Saturday to Sunday

For people with hearing or speech difficulties, contact us on **13 22 65** through the **National Relay Service**.

Chat with us using **NAB Messaging** in the **NAB app**, **NAB Internet Banking** or on nab.com.au by clicking the message icon.

Talk to us at your **local branch**.

For more information on accessible banking, visit nab.com.au/accessibility.

Lost and stolen cards or compromised Personal Identification Numbers (PINs)

If your card or card details are lost or stolen, or your PIN's compromised, let us know straight away by calling us 24 hours a day/7 days a week (toll free):

- Within Australia: **1800 033 103**
- Overseas: **+613 8641 9121**
NAB Visa Debit cardholders can also call Visa:
+1 303 967 1090

Unauthorised transactions

If you believe an unauthorised transaction was made on your account, call us on **13 22 65** or visit nab.com.au for more information.

Any advice in this document has been prepared without taking into account your objectives, financial situation or needs. Before acting on this advice, we recommend that you consider whether it's appropriate for your circumstances.

National Australia Bank Limited ABN 12 004 044 937, Australian Financial Services Licence and Australian Credit Licence 230686 is the issuer of each financial product included in this document.

This document is effective as of 1 November 2024. 87379A1124