

DEFT

Payer Product Disclosure Statement (PDS)



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1. Introduction

DEFT is owned and operated by Macquarie Bank.

DEFT enables you to pay your Biller through:

- One-off or recurring direct debits (from your bank account or Card)
- BPAY® (including credit cards) (via your existing bank)
- Cheque or eftpos (over the counter at Australia Post)
- Cheque (via our Locked Bag service).

You will make these payments to your Biller's Macquarie bank account if you use DEFT where your Biller gives you the option to do so. Your Biller may not offer all of the above payment options.

When we provide DEFT, we act as a payment facilitator and sit between you (the Payer) and your Biller (the organisation you are paying and also our banking client). Your Biller will issue your DEFT reference number in order for you to make payments directly into their bank account.

Your use of DEFT is subject to this PDS. By using DEFT, you agree to be bound by these terms. This PDS is an important document. It provides you with information about DEFT so you can decide whether or not to use the facility. It also explains and governs your use of DEFT. You should read this PDS carefully before using DEFT. Copies of this PDS are available free of charge from us or are available online at deft.com.au.

Macquarie is the issuer of the product described in this PDS and can be contacted at:

DEFT

1 Shelley Street
Sydney NSW 2000
Phone: 1800 672 162
Website: deft.com.au

2. Important information

This is not investment advice. You should seek your own financial advice

The information and advice in this document is general in nature and does not take into account your personal objectives, financial situation or needs. It's important that you read and consider this entire PDS and consider the appropriateness of the advice in light of your own objectives, financial situation and needs, before following the advice or making any decision to acquire or use a product.

No cooling off period

There is no cooling off period associated with DEFT.

This PDS only applies in Australia

This PDS does not constitute an offer in any jurisdiction other than Australia. The PDS only applies, and DEFT is only available, to persons who are ordinarily resident in Australia, who have received this PDS in Australia or who are considering using DEFT in connection with activities conducted in Australia, either electronically or otherwise. Other persons who come into possession of this PDS should seek advice as to whether DEFT is available to them.

Updated information

Information in this PDS is current at the date of the PDS (stated above) and is subject to change from time to time. Where the change is not materially adverse, you will be able to find the updated information in a notice posted on our website located at deft.com.au or by contacting us on 1800 672 162. Otherwise, we may vary this PDS or issue a new PDS in accordance with section 10(a). We'll provide a paper or electronic copy of the new PDS on your request and without charge.

Our related companies

Any subsidiary or related body of ours which is noted on the DEFT website is not an authorised deposit-taking institution for the purposes of the Banking Act 1959 (Cth). That subsidiary's obligations do not represent deposits or other liabilities of Macquarie Bank Limited. We do not guarantee or otherwise provide assurance in respect of the obligations of that subsidiary or related body, unless noted otherwise.

Banking Code of Practice

This is a banking service to which the Banking Code of Practice ('BCOP') applies. The BCOP is an industry code which sets standards of good banking conduct for banks, their staff and their representatives. The BCOP applies to this PDS, if you are an individual or a small business (as defined in the BCOP).

3. Significant benefits and risks

The main benefits of using DEFT are:

- **Flexibility and convenience:** You can send payment instructions outside business hours (please note timing for the processing and clearing of payments in section 4.6 of this PDS). You can also set up direct debit or recurring payments to occur weekly, fortnightly, monthly or on an ad-hoc basis, for example to align with when you get paid.
- **Security benefit:** The use of DEFT may reduce the risks associated with loss or theft of cash. Similarly, secure vault data storage and tokenisation of bank account and Card details via the DEFT 'My wallet' feature can reduce the risk of your Card or bank account details being lost or stolen.
- **Efficiency benefit:** Depending how it's used, DEFT could be a more efficient way for you to make payments than cash and may save you time. The DEFT 'My wallet' feature also makes Card and bank account payment transactions quicker by using stored Card and bank account details.
- **Record keeping:** If you become a registered user of DEFT, transaction records are kept by us for all transactions you make when logged into DEFT, so you can keep track of what payments you have made to whom (note – you will lose access to these records if you close your DEFT account).

The main risks of using DEFT are:

- **Security risk:** There is a risk that people may gain unauthorised access to your DEFT account, view the information on your DEFT account and/or perform unauthorised transactions for which you may be liable. You may be able to reduce this risk by keeping your DEFT account password and phone security code to yourself and changing them often.
- **System risk:** There is a risk of DEFT being unavailable or payments not being processed in accordance with expected standards (eg due to technical failure or system maintenance). If this happens, you may not be able to access DEFT or we may not process your payment on time, correctly or at all.
- **Payment failure:** If you have insufficient funds on your Card or in your bank account, you give us incorrect information or your financial institution does not allow direct debits from your account or terminates an ongoing direct debit arrangement, the payment may not be made and you may incur dishonour or other fees.
- **Ongoing direct debits:** Cancelling scheduled payments and direct debits is your responsibility. For example, if you vacate your rental property and no longer require future rental payments, failure to cancel your future dated payments or ongoing direct debit arrangement may result in ongoing payments, fees and charges.
- **Biller:** Your Biller must be registered to use DEFT as a Macquarie client. If your Biller ceases to be so, you will not be able to make further payments to that Biller using DEFT.
- **Reversals and refunds:** You must contact your Biller if you need to reverse or obtain a refund in relation to a payment you have made using DEFT. Your Biller may not provide the reversal or refund.
- **Timing:** Payments will generally be received within three (3) Business Days. However, cut-off times apply – see section 4.6.
- **Password and phone security code**
To be able to set up future payments or direct debit payments, you must register a DEFT profile, access to which will be protected by a password and/or phone security code. If you are unable to recall your password or phone security code to access DEFT, you may be unable to gain access to DEFT to make payments or to stop scheduled payments.
- **Termination:** We may terminate your access to DEFT in accordance with this PDS, including if unauthorised transactions have been made in relation to your DEFT account. If we terminate your access to DEFT, you will be unable to access DEFT to make payments and scheduled payments will not be made.

4. DEFT – general terms of use

4.1 Representations that you make to us

By using DEFT you acknowledge that you:

- are instructing us to make payments directly to the Macquarie bank account of your Biller
- are contractually bound by this PDS, and
- understand the fees and charges that may apply.

In addition, if you have elected to pay by an ongoing or recurring direct debit arrangement, you acknowledge that you:

- are contractually bound by the DDSA set out in section 6, and
- have entered into the DDSA with us of your own free will and have in no way been required to enter into this contract by any landlord, real estate agent or any other person with whom you may be contractually bound, either under a residential tenancy lease or any other contract.

4.2 How to make a payment

You can make payments through DEFT:

- online via the DEFT website
- by phone by calling 1300 301 090, or
- by sending us a completed DEFT Offline Payer Form.

To be able to make payments from a bank account or to schedule future dated payments, you first need to register a profile in accordance with section 7 below.

4.3 Payment limits

The minimum and maximum amounts you can pay per transaction using DEFT are as follows:

BPAY

To Biller Code	Minimum Amount	Maximum Amount
4481	\$1.00	\$99,999.00
20362	\$1.00	\$1,000,000.00
96503	\$0.01	\$1,000,000.00
423236	\$1.00	\$500,000.00

Card payments

Minimum Amount	Maximum Amount
\$0.01	\$70,000.00

Australia Post – eftpos, Cheque

Transaction Code	Minimum Amount	Maximum Amount
498	\$0.01	\$999,999.991
All other	\$0.01	\$9,999,999.99

Direct Debit

Minimum Amount	Maximum Amount
\$0.01	\$99,999,999.99

Merchants, BPAY Billers and other financial institutions may impose other restrictions on transfers and transaction limits.

4.4 Refunds of the transaction amount

When we provide DEFT, we act as a payment facilitator and sit between the Payer (you) and the Biller (the organisation you are paying and also our banking client). As your Biller is the entity you are paying, you must contact your Biller directly for a refund or reversal of an authorised transaction. Macquarie may not have authority to reverse or refund authorised transactions.

4.5 Deleting or changing your payment and account details

- a. You can:
 - i. delete or change a payment by logging on to the DEFT website and following the link to “Scheduled payments” or by sending us a signed DEFT Offline Payer Form, or
 - ii. change your bank account or Card details by logging on to the DEFT website and following the link to “My wallet”, or change your bank account details by sending us a signed DEFT Offline Payer Form.
- b. In each case, the deletion or change will only take effect in relation to a scheduled payment where:
 - i. in the case of deletion or changes made via the DEFT website, the deletion or change is made at least 1 Business Day prior to the date of a scheduled payment, and
 - ii. in the case of deletion or changes made via a DEFT Offline Payer Form, the signed DEFT Offline Payer Form is received by us on or before at least 3 Business Days prior to the date of a scheduled payment.
- c. Scheduled payments may still be processed, or processed from your previously advised bank account or Card (as the case may be), if the change is not made by the times specified in paragraph (b) above.

Please note: cancelling payments is **your responsibility** and not that of your Biller. For example, if you vacate your rental property and no longer require future payments, failure to cancel may result in ongoing payments, fees and charges.

4.6 Timing of payments and Payment cut-off times

- a. Bank accounts

Payment requests made from your bank account:

 - i. before 5.00pm Sydney time on a Business Day will be sent to your financial institution for processing at 5.00pm Sydney time on the same day.
 - ii. after 5.00pm Sydney time on a Business Day or on a non-Business Day will be sent to your financial institution for processing at 5.00pm Sydney time the next Business Day.

Funds sent by your financial institution can take up to three (3) Business Days to clear and be received by your Biller from the time the payment request is received by your financial institution. It is your responsibility to ensure you have sufficient clear funds in your bank account.

- b. Cards

For Card payments, the Business Day cut-off times are:

 - i. 9.30pm Sydney time for MasterCard and Visa, and
 - ii. 7.00pm Sydney time for American Express and Diners Club.

For eftpos payments over the counter at Australia Post, the cut-off time is the Business Day closing time of the relevant Australia Post outlet.

Payments will generally be received by your Biller within two (2) Business Days.
- c. Locked Bag

Payments may be delayed due to postal services or returned if errors are found at presentment. Macquarie is not liable for any late payments or late fees associated with the Australia Post service.

If you are concerned about the timing of your payment we suggest using an alternate payment method.

4.7 Mistaken Payments

- a. Even though the ‘mistaken internet payment’ regime of the ePayments Code may not apply to transactions performed on DEFT, we will aim to apply those provisions for relevant transactions where we can.
- b. You should report a mistaken payment by calling 1800 672 162 as soon as possible after you become aware of it. Any delays may impact our ability to recover funds on your behalf. We will need to collect information from you that will allow us to investigate and determine whether a mistaken payment has occurred. We will give you a reference number or some other form of acknowledgement which you should retain as evidence of the date and time of your report.
- c. If we are not satisfied that a mistaken payment has occurred, we will not take further action and you will be liable for any loss arising from the payment.
- d. If we are satisfied that a mistaken payment has occurred then we will try to recover the funds in accordance with the timeframes and process contained in the ePayments Code, for relevant transactions and subject to any laws which may conflict (eg in some circumstances we may be prevented from recovering funds because the mistaken recipient’s account is a trust account regulated by State legislation).

4.8 Suspension of DEFT

We may suspend all or any part of DEFT without notice, if reasonably required in order to reduce or prevent fraud, if required by law or in order for emergency maintenance or repairs to be carried out. We will endeavour to give prior notice, where reasonably practicable, on the DEFT website for any planned or scheduled outages.

5. Fees and other costs

There are 3 types of fees:

- a. Transaction fees and surcharges
- b. Dishonour fees, and
- c. Taxes and government fees and charges.

Fees are subject to change in accordance with section 10(a). Information about current fees and charges is available from us on request.

5.1 Transaction fees and surcharges

- a. Fees and surcharges we may collect on behalf of your Biller

When a payment is made by an option described in the table below, we may charge fees and surcharges to your Biller. Your Biller may choose to pass these fees and surcharges on to you. Where your Biller has chosen to pass on any of the fees and surcharges, we collect the fees and surcharges on behalf of your Biller as part of the overall payment transaction.

We will tell you the amount of the fees and surcharges before you provide your payment confirmation. The way we tell you will depend on how you are making the payment. However, please note section 6.2(n) of the DDSA where fees and charges which are applicable at the time of confirming a future dated payment or recurring direct debit may change on or before the date of payment.

Please note: Your Biller may choose to offer some or all of the payment options set out below. Your Biller may also elect to remove or amend the payment options at any time. It is your Biller's responsibility to notify you of any changes to available payment options. If your payment option(s) change, it is your responsibility to update any future payments.

The maximum amount of these fees or surcharges that you may be charged are set out below:

Payment option (if the option is offered by your Biller)	Transaction fee/Surcharge* that may apply (including GST, if applicable)
Bank account transactions (including direct debit arrangements and one-off payments)	\$0.85 per transaction
Card transactions (including direct debit arrangements and one-off payments)	<ul style="list-style-type: none">• Visa Debit: 0.40% surcharge• Visa Credit: 1.50% surcharge• Visa International: 4.00% surcharge• MasterCard Debit: 0.40% surcharge• MasterCard Credit: 1.20% surcharge• MasterCard International: 4.80% surcharge• American Express: 1.5% surcharge• Diners Club: 3.773% surcharge <p>* The surcharge is a percentage of the transaction amount.</p>
BPAY (including credit cards) (via your existing bank)	Nil
Cheque (via our Locked Bag service)	Nil

b. Refunds

Transaction fees and surcharges on authorised transactions will not be refunded. Where you believe any transaction fee or surcharge has been charged in error, you should request a refund by either:

- i. emailing: **business@macquarie.com**, and include a full explanation of your situation. We will generally reply within two (2) Business Days, or
- ii. writing to: DEFT Investigations Team, 1 Shelley Street, Sydney NSW 2000.

5.2 Dishonour fees

If we are unable to debit your nominated bank account for payment for any reason, a dishonour fee may be charged by your financial institution. You should enquire with your bank about what this fee is and the circumstances where it may be charged.

We may also charge your Biller a dishonour fee for reversing the transaction. It is at your Biller's discretion whether this dishonour fee is passed on to you and whether your Biller will charge you a lower or higher amount to cover their expenses. You should contact your Biller to find out information about any dishonour fee your Biller may charge you when we have reversed a transaction. We are not responsible for any fees charged to you by your financial institution or other third parties as a result of payments failing or dishonouring.

Where such dishonour fees are charged by either your financial institution or your Biller, we are not in a position to refund these fees. You should contact your financial institution or your Biller if you feel any dishonour fee has been incorrectly or unfairly processed.

5.3 Taxes and government fees and charges

- a. Unless stated otherwise, all amounts noted in this PDS include GST (eg DEFT transaction fees and charges). You should check with your Biller whether the amount you are paying to them includes GST or not.
- b. You are responsible for collecting, reporting and paying any taxes that may arise from your use of DEFT.
- c. Should any government fees or charges become payable in relation to your use of DEFT, we will notify you in accordance with section 10(a).

6. Direct debit service agreement (DDSA)

6.1 Setting up a direct debit arrangement

You can elect to set up a direct debit arrangement from your bank account or Card in two ways:

- a. Payer-initiated, where you have your own DEFT profile and set the amount and frequency of payments, or
- b. Biller-initiated, where you give control to your Biller to determine what amounts are payable by you and when.

Biller-initiated arrangements can be set up electronically or for direct debit to your bank account only by the DEFT Offline Payer Form. Payer-initiated arrangements can be processed by phone. By setting up a direct debit arrangement, you warrant that you are the account holder or card owner (or duly authorised by the relevant account holder or card owner).

If you establish either a payer-initiated or biller-initiated direct debit arrangement the following agreement applies.

6.2 Direct debit authority and service agreement

If you have elected to pay by direct debit from your bank account or Card, you request and authorise us (until further notice in writing) to debit the bank account or Card that you have nominated with any amounts which we (User ID 077380) may debit or charge you on behalf of your Biller.

You acknowledge that:

- a. it's your responsibility to ensure that your financial institution allows payments to be processed from your account via Direct Debit Request (DDR). If your financial institution does not process DDRs from your account, you should advise us immediately. You may incur dishonour fees as a result of nominating an account that does not permit DDRs (as detailed in section 5.2)
- b. by accepting this DDSA, you authorise us to debit your bank account or Card for any payments initiated by you or your Biller, including any fees and charges associated with processing your payment (eg transaction fees or surcharges, and government taxes including GST)
- c. your financial institution may (in its absolute discretion), at any time by notice in writing to you, terminate the direct debit arrangement as to future debits
- d. you can stop or cancel future debits at any time by:
 - i. for payer-initiated direct debit arrangements: completing the DEFT Offline Payer Form (bank account only) and sending it to us by email or post, in which case a future debit will not be processed if we receive the completed form at least three (3) Business Days before the scheduled debit date
 - ii. logging in to **deft.com.au** and:
 - for payer-initiated direct debit arrangements: deleting the direct debit schedule from the section titled 'Scheduled payments', or
 - for biller-initiated direct debit arrangements: un-ticking the debit authorisation button on the relevant Biller profile in the section titled 'DEFT Reference Numbers', in each case, future debits will not be processed if effected at least one Business Day before the scheduled debit date, or
 - iii. notifying and having your financial institution stop or cancel a future debit at least three (3) Business Days before the scheduled debit date
- e. if at any time you believe that a direct debit against your bank account or Card relating to DEFT is inappropriate or incorrect, you must notify us as soon as possible
- f. it's your responsibility to ensure that there are sufficient funds available in your bank account or on your Card to meet debits. We may cancel future scheduled payments on three (3) days' written notice if two (2) scheduled payments are dishonoured because of insufficient funds (or declined card transactions) within a 12 month period
- g. (in the case of a bank account direct debit) we may need to pass on details of your DDR to our sponsor bank in the Bulk Electronic Clearing System to assist with the checking of any incorrect or wrongful debits to your bank account
- h. acting responsibly, we may vary the DDSA from time to time upon 30 days prior notice to you (in accordance with section 10(a)). If you do not accept the varied DDSA, you must contact your Biller directly to arrange an alternate payment method
- i. any direct debit that is scheduled to occur on a day that is not a Business Day will occur on the following Business Day. If you are uncertain as to when a debit will be processed, you should enquire with us
- j. this DDSA does not form part of any other agreement or contract under which you may be contractually bound (other than this PDS), including any contract or residential tenancy lease
- k. we provide the DDSA to you as an optional payment service that is not intended to restrict you from using other methods of payment
- l. the DDSA can only be provided whilst your Biller is a Macquarie client and DEFT user. If your Biller ceases to be a client of ours or stops using DEFT, then we cannot make future payments set up by you to that Biller
- m. a single payment amount will be debited from your nominated account or Card each time - this will include the amount payable, GST, and the applicable fee or surcharge as at the date of payment. For example, a payment of \$300.00 plus transaction fee of \$0.85 (including GST) will result in a debit of \$300.85. The fees and other costs are described further in section 5 above
- n. fees and charges may change. The fees and charges for your payments are calculated on the day the payment is deducted. This means that any fees and charges applicable at the time of confirming a future dated payment or recurring direct debit may change on or before the date of payment, and
- o. if a direct debit is dishonoured, the transaction will be reversed and you may incur dishonour fees as detailed in section 5.2 of this PDS.

Although we'll try to notify you if your payment is unsuccessful, it is your responsibility to check whether payments have been successfully debited from your bank account or Card.

7. Password and device security

7.1 DEFT Password and Phone Security Code

- a. If you set up a profile on DEFT, you will be allocated a user name (which is the email address you have registered to use with DEFT) and asked to choose a password. Your password must comply with the minimum security parameters required by DEFT as stated on the DEFT website. To make a direct debit payment, you must register a profile by creating a user name and password and adding relevant account or Card details to your profile.
- b. To make registered DEFT payments by phone, including bank account payments, you must first choose a six-digit phone security code (PSC). You can set the PSC either by logging in to the DEFT website and following the links to 'DEFT reference numbers', or by completing the DEFT Offline Payer Form that may be provided to you by your Biller or otherwise available on the DEFT website.
- c. Your user name and password (and PSC, if applicable) must be used to initiate any direct debits from your bank account or Card.

7.2 Security Guidelines

- a. When a password or PSC is created, you must ensure that they are kept secret and confidential. If someone else has your user name and password (and/or PSC), they can view your account and information and potentially perform payment transactions as if they were you.
- b. By following these guidelines you can assist in preventing unauthorised transactions on your DEFT account. These guidelines do not determine your liability for unauthorised transactions.
- c. To protect your password and/or PSC, you should:
 - i. not disclose your password and/or PSC to anyone (including family, friends and other institutions)
 - ii. take care to prevent anyone seeing your password and/or PSC entered into a computer or mobile device
 - iii. try to commit your password and/or PSC to memory and not record them by any means (including by storing them on a computer or mobile device, or any article that could be accessed or stolen along with a computer or mobile device), without making a reasonable attempt to disguise them and protect their security
 - iv. not choose a password and/or PSC that can be easily guessed including, for example, a password that uses repeated characters, consecutive numbers, or a password that represents a recognisable part of your name, birth date, telephone number or driver's licence number, and
 - v. change your password and/or PSC regularly.
- d. The following are examples of what is not a reasonable attempt at disguising your password or PSC:
 - i. recording your password and/or PSC in reverse order
 - ii. recording your password and/or PSC as a telephone number in a place where no other numbers are recorded

- iii. recording your password and/or PSC as a sequence of numbers or letters with any of them marked to indicate the password and/or PSC
- iv. recording your password and/or PSC as a date (including a birth date) or as an amount, or
- v. recording your password and/or PSC in any other way that can be easily identified.

7.3 Equipment security

You should take all reasonable steps to secure your computer hardware, software and mobile device to prevent unauthorised access to DEFT. Reasonable steps include:

- a. for computer hardware and software: protecting your computer from viruses, maintaining passwords, ensuring your internet access is secure and browser software is up to date
- b. for mobile device: setting screen lock passwords, ensuring that others do not have access to the use of your mobile device, ensuring your mobile device and browser software is up to date. It is your responsibility to ensure your internet access is secure when using DEFT. You should also ensure your desktop, mobile device and software is up to date - any alterations to the manufacturer's handset or software settings may impact your mobile browsing experience.

You should always log out from your DEFT account at the end of each session. You acknowledge that, for security purposes, we reserve the right at any time to log you out of DEFT, for example, if you are inactive for a period of time after having logged on.

7.4 Reporting lost, theft or misuse of Secret Codes and devices

- a. You must advise us as soon as reasonably practicable by calling us on 1800 672 162 if you are aware or suspect that any other person/s knows your password or PSC or upon becoming aware of any unauthorised transactions on your account. We can then check your DEFT account activity and attempt to cancel any future dated payments that you tell us have not been authorised by you. We can also assist you to change your password and PSC. If you suspect someone else knows your password or PSC, you should as quickly as possible:
 - i. change your password and PSC on the DEFT website and cancel any unauthorised future dated payments, and
 - ii. in the case of the PSC, alternatively you may request a change to your PSC by completing the DEFT Offline Payer Form and sending it to us by email or post, or by calling us on 1800 672 162.
- b. You acknowledge that we are entitled to assume that any access to DEFT using your user name and password (or PSC) is made by you, regardless of the true identity of the person who may be accessing DEFT, until such time as you change your password or PSC as described in section 7.4(a) above.

8. Complaints

- a. Please contact your Biller if you require specific information about your payment. If you have a dispute regarding any transaction processed on your behalf, your Biller knows what amounts you owe and what amounts you have paid. It might also be appropriate to contact your financial institution, which has information about failed and declined payments, for this information or to request a chargeback in relation to a Card payment. Otherwise, you can contact us by:
 - i. emailing: **business@macquarie.com**, and include a full explanation of your situation.
 - ii. writing to: DEFT Investigations Team, 1 Shelley Street, Sydney NSW 2000.
 - iii. lodge a complaint at: **macquarie.com.au/feedback-and-complaints.html**, or
 - iv. email us at: **complaints@macquarie.com**
- b. If any payment dispute remains unresolved, you should contact your financial institution and lodge the relevant customer claim form. Your financial institution may investigate whether or not the payment in dispute was authorised by you. Accordingly, you authorise us to provide your financial institution with any information it may require to determine your claim.
- c. If the disputed payment occurred within 12 months of the date of your claim, we will endeavour to provide your financial institution with the relevant information it requests from us within seven (7) days.
- d. If the disputed payment occurred outside 12 months from the date of your claim, we will endeavour to provide your financial institution with the relevant information it requests from us within 30 days.
- e. If your financial institution or we do not rectify a problem notified by you under this section, you have the option to contact the Australian Financial Complaints Authority ('AFCA').

You can contact AFCA by:

- a. writing to: Australian Financial Complaints Authority, GPO Box 3, Melbourne VIC 3001,
- b. calling: 1800 931 678 (free call), or
- c. emailing: info@afca.org.au

Macquarie Customer Advocate

The Macquarie Customer Advocate's role is to:

- listen to our customers and provide a customer-centric voice when making recommendations to improve customer experience
- minimise the risk of future problems by reviewing key customer themes
- work with Macquarie complaint teams to promote fair and reasonable customer outcomes.

The Macquarie Customer Advocate is separate to Macquarie's operating, risk and support groups including its internal dispute resolution teams.

The Macquarie Customer Advocate can be contacted at:

The Customer Advocate
Macquarie Group Limited
GPO Box 4294
Sydney NSW 1164
Email: **customeradvocate@macquarie.com**

9. Privacy and data security

9.1 Privacy statement

- a. We may collect, hold, use and disclose personal information about you to process your DEFT registration, deliver the DEFT payment services, assist your Biller with payment enquiries and deal with complaints. We will handle your personal information in accordance with our Privacy Policy (available at deft.com.au or upon request). We may also collect personal information about you from your Biller, public sources, information brokers and through monitoring and recording interactions with you (eg phone, email and online). Some of the information we collect is required by various laws, including the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth).
- b. We may exchange your personal information with your Biller, your authorised representatives, our related companies and our service providers (described further in our Privacy Policy). These companies may be located outside Australia, including The Philippines and the countries specified in our Privacy Policy.
- c. You acknowledge that we need to collect, verify and handle personal information about you to enable us to deliver all parts of the DEFT service and without that information we may not be able to effect certain payment options.
- d. Unless you have told us not to, we may use your personal information to contact you by any means to offer you Macquarie or third party products or services that may be of interest to you. You can change your marketing preferences by:
 - i. phoning us on: 1800 672 162, or
 - ii. visiting: deft.com.au and logging in to your DEFT account to update your marketing preferences.
- e. You agree to the handling of your personal information in accordance with our Privacy Policy. Our Privacy Policy contains further details about our handling of personal information, complaints, website privacy and information regarding your rights to request access to or correct information we hold.

9.2 Fraud and data security

- a. We are committed to providing high quality financial products and services within a trusted environment. Please read the 'Important Information' page available on deft.com.au for more information on fraud and data security.
- b. We may debit your Card with a verification authorisation validation amount to ensure the Card is valid, whenever you add or amend your Card details. This amount will be refunded to you once the verification process has been successfully completed.
- c. In providing Card payment services, Macquarie acts as a service provider bound by PCI DSS and accordingly has adopted additional measures to strengthen our data security. However, it is possible that data security may be compromised and so we do not guarantee the security of DEFT.

9.3 Phone conversations

You agree that we may record telephone conversations between us. If you would prefer your call not to be recorded, please notify us at the beginning of the call.

10. General provisions

a. Changes and updates to this PDS

In accordance with the law and any code to which we subscribe, we may vary or modify this PDS at our reasonable discretion at any time.

We will tell you about any changes we make and will notify you of the changes as set out in the table below. Any subsequent access, viewing or other use of DEFT will constitute your acceptance of the new terms. See 'Types of change' table below.

Refer to section 10(c) below for more information on how we send you notices. Some notices may be provided by your Biller on our behalf.

b. Statements

We will give you statements of account at six monthly intervals (or at such shorter intervals as agreed with us). We will also give you a statement of account upon request.

We may not give you a statement of account if there are no transactions during the statement period.

Your statement will contain important information and you should ensure that:

- i. you keep records of all of your transactions and check them carefully against your statements, and
- ii. you contact us by calling on 1800 672 162 if you believe entries or transactions are incorrect or not authorised.

You agree that statements of account may be given to you electronically by being made available on your DEFT account through our website, and we won't provide notification of when these are available.

c. Notices and electronic communications

Subject to section 10(a), all other notices and communications in connection with this PDS and your use of DEFT may be given electronically:

- i. by emailing them to the email address you have registered with us through DEFT, or sending them through SMS to your last known mobile telephone number, or
- ii. by being made available on the DEFT website.

Where communications are made available on the DEFT website, we will notify you of this fact by email or SMS.

You should check your emails or SMS messages regularly and must ensure your contact details on DEFT are up to date.

d. Severability

If any provision of the DDSA or this PDS is unenforceable, illegal or void, then it is severed and all other provisions remain in force.

e. Termination and suspension of DEFT access

You can terminate your access to DEFT at any time:

- i. online at the DEFT website by going to 'My account' and selecting 'Deactivate account', or
- ii. by completing the DEFT Offline Payer Form and emailing it to us at **business@macquarie.com** or writing to DEFT, Macquarie Bank Limited, GPO Box 4294, Sydney NSW 1164.

This PDS and your access to DEFT may be suspended or terminated at any time without prior notice by us (acting reasonably) including if we reasonably suspect there have been, or may in the future be, unauthorised transactions or that you have committed or attempted to commit fraud in relation to DEFT or you attempt to use it for unlawful purposes. We will give you notice as soon as reasonably practicable after we do this. All restrictions, licences and limitations of liability imposed on you by us will survive termination. If we suspend or terminate your access to DEFT, any scheduled payments from the time of that suspension or termination will not be made.

f. Exercise of our rights and waiver

Our rights can only be waived in writing. We may exercise any right, remedy or power in any way we choose. If we decide not to exercise a right, remedy or power this does not mean we cannot exercise it later.

g. Assignment

- i. We may, upon prior reasonable notice, assign or otherwise deal with our rights under this PDS without your consent for legitimate business purposes (including business reconstruction, amalgamation or sale). We may disclose any information or documents we consider reasonably necessary to help us exercise this right, and we may disclose such information to a person to whom we assign our rights to.
- ii. You cannot assign any of your rights under this PDS without our prior written consent (such consent not to be unreasonably withheld).

h. Confidentiality

We respect the confidentiality of your information. Information you provide us will not be disclosed except where we are required or permitted to disclose this information (for example, as described in sections 6, 8 and 9 of this PDS). This includes where we are compelled by law, there is a duty to the public to do so, our interests require us to do so or the disclosure is made with your consent.

- i. Additional general information and information about fees and charges is available on request. This PDS sets out general information about our banking services including:
 - our complaints handling procedures, and
 - the advisability of reading this PDS carefully.

Types of change

Type of change	Timeframe	Method of notice
Changes that are materially detrimental to you, including: <ul style="list-style-type: none"> introducing new fees or increasing existing fees changes to transaction limits changes which increase your liability for losses relating to electronic transactions. 	30 days in advance	Electronically
Changes to Government charges	Before the change takes effect	Electronically or by press advertisement
Changes to any other term or condition	30 days in advance	Electronically or by press advertisement

11. Meaning of defined terms

Term	Meaning
Biller	The business or entity which you are making payment(s) to. The Biller is also our client, who has engaged us to process payments on their behalf, in order for funds to be deposited directly into their Macquarie bank account.
BPAY	Is a registered trademark of BPAY® Pty Ltd ABN 69 079 137 518
Business Day	A day on which banks are open for business in Sydney, New South Wales, Australia
Card	Includes credit card, debit card and charge cards
DEFT	DEFT or DEFT Payment Systems®
eftpos	An electronic payment system operated by eftpos Australia Limited
Macquarie/we/us/our	Macquarie Bank Limited ABN 46 008 583 542, AFSL no. 237502
My wallet	The 'My wallet' feature within the DEFT website, which enables you to securely store Card and/or bank account numbers and details
Payer/you/your	You, ie the holder of a DEFT profile and the person making payment(s) to the Biller
PCI DSS	Payment Card Industry Data Security Standards, which is a proprietary information security standard for organisations that handle branded payment cards from the major card schemes
PDS	Product Disclosure Statement
Sydney time	The time in Sydney, New South Wales

macquarie.com.au

Please return all relevant forms by mail to **DEFT, Macquarie Bank Limited, GPO Box 4294, Sydney NSW 1164**, or by email **business@macquarie.com**, or by fax **02 8232 3926**.