DEFT Offline Payer Form (Direct debit request)

Macquarie Bank Limited ABN 46 008 583 542 AFSL 237502

DID YOU KNOW? You can skip this paper form and get started sooner by registering online!
Visit deft.com.au and select 'Register' to set up your payment schedule right away. You'll have the added convenience of being able to change or cancel your payment schedule at any time online, plus you'll be able to see your payment history.

By completing and submitting this form, you request and authorise Macquarie Bank Limited (User ID 077380) ('Macquarie') to debit the bank account nominated by you in section 4 of this form with any amounts which Macquarie may debit or charge you on behalf of your Biller. This authorisation continues until you notify us in writing, or submit an instruction online to cancel this authority.

This direct debit request will be subject to the terms and conditions of the Direct Debit Service Agreement, contained in section 6 of the DEFT Payer Product Disclosure Statement (PDS), which is at the end of this form and also available online at **deft.com.au/pds**.

All fields are mandatory unless indicated as optional. Please use BLACK INK to complete this form. Send your completed form to one of the following:

Mail DEFT, Macquarie Bank Limited, GPO Box 4294, Sydney NSW 1164

Email **business@macquarie.com**

1. Request type

Please select one:

☐ First time registration ☐ Amendment ☐ Cancel a payment schedule and/or close my account

2. My details

Email address (optional):

If you provide an email address, this will be your DEFT username which you can use to login to DEFT online and manage your payments via your own online DEFT profile.

By providing your email address, you consent to receiving product related information (including disclosure documents), updates and product offers via email in accordance with the Privacy Statement contained in section 9 of the PDS and our Privacy Policy (available at **deft.com.au**). 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.

Note: If you have other Macquarie products, this won't change communications you receive from us about those products. If you did not provide an email address, you won't receive product offers from us.

Full name:

Date of birth (DD MM YYYY):

Country of residence:

Contact phone number:

Mobile phone number:

Personal residential address (PO Box is not acceptable):

Suburb/town: State: Postcode:

3. My biller – DEFT reference number

Your biller provides you with a DEFT reference number containing up to 20 digits for you to make payments to them. You can usually find it on the invoice, card or letter from your biller.

DEFT reference number

4. My payment method

Please complete the details of the bank account you would like to register. This is the bank account we will debit in order to make payments to your biller.

Payment method: ☐ Bank account

Bank account direct debit request details (provide details below)

Name of financial institution:

BSB: Account number:

Account name:

5. Payment details – new or amended

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

a. **Payer-initiated**, where you 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. This must be offered by your Biller prior to selecting this option.

a. Payer-initiated

☐ New ☐ Amendment

To set up a new payment schedule, or to amend an existing payment schedule, please complete the following details. DEFT will not automatically know how much to debit you, so you must specify the payment amount for all recurring and future dated payments.

You must have sufficient funds available in your bank account on the scheduled payment date(s), otherwise you may incur dishonour fees (see section 5 of the PDS for more details).

Payment frequency (select one):

☐ Once only ☐ Weekly ☐ Fortnightly ☐ Monthly ☐ Quarterly ☐ Half yearly ☐ Annually

Payment schedule (select one):

☐ Until further notice (no end date)

☐ Until this date (DD MM YYYY)*:

☐ After this number of payments:

* The end date is inclusive. For example, if you set an end date that also falls on a payment date, your payment will be processed on that date.

First or next payment date: (DD MM YYYY)

For a new payment schedule, specify the first payment date (or single payment date for a one off payment). For an amendment to an existing payment schedule, only provide a date if you want to change the schedule cycle - the date you provide will become the next payment schedule date and future payments will then recur from that date. Please set a date in the future, allowing time for this form to be sent, received and processed. We need to receive the completed form at least three business days prior to the scheduled date.

If we receive your form on or after your requested payment date we can:

☐ Make your payment on the next business day and resume recurring payment(s), if any, from the next scheduled date.

☐ Start your payment from the next scheduled date for your recurring payments.

Payment amount: $A

Fees or surcharges may apply to your payment(s) – see section 5 of the PDS for more details. Any fees will be charged in addition to your payment amount.

b. Biller-initiated

To set up a new biller-initiated payment schedule, please confirm with your Biller that this payment option is available prior to completing the following details. Macquarie will collect amount(s) and at intervals as determined by your Biller.

Note: If you have previously set up a payer-initiated payment schedule and would like this biller-initiated schedule to replace it, then you also need to cancel the current payer-initiated schedule by completing section 6.

Please confirm with your Biller that this payment option is available prior to submitting this form.

You must have sufficient funds available in your bank account on the scheduled payment date(s), otherwise you may incur dishonour fees (see section 5 of the PDS for more details).

☐ I/We authorise Macquarie to establish a biller-initiated direct debit payment schedule. Macquarie will debit my bank account with such amounts and at such frequencies as it is instructed by my Biller.

You can cancel this authority at any time by submitting this form to us and completing section 6, or by calling us on **1800 672 162**.

Fees or surcharges may apply to your payment(s) – see section 5 of the PDS for more details. Any fees will be charged in addition to your payment amount.

6. Payment details – cancellation

To cancel a payment schedule, please provide as many of the following details as you can:

Payment schedule ID (if known):

Next payment date (if known):

Frequency:

Amount: $A

Start date (if known):

Do you also want to deactivate your DEFT account?

This means we will close your DEFT account and if you wish to set up payment schedules again in the future, either to the same DEFT reference number or a new one, you will need to complete this form again in full.

☐ Yes ☐ No

7. Authority

By signing this, I:

- confirm I am the bank account owner or authorised to operate the bank account nominated in section 4 of this form,
- confirm I have read and accept the DEFT Payer Product Disclosure Statement (PDS) at the end of this form and also available online at **deft.com.au/pds,**
- request and authorise Macquarie (User ID 077380) to debit my bank account with the amounts and at the frequency specified in this form, in accordance with the Direct Debit Service Agreement contained in section 6 of the PDS, and
- acknowledge that my details will be handled in accordance with the Privacy Statement contained in section 9 of the PDS and our Privacy Policy (available at **deft.com.au**).

Authorised signatory

Date:

Full name:

Additional authoriser (optional)

You may choose to provide an additional authoriser if:

- you've provided details above for a joint or two-to-sign bank account, or
- you want to add an additional person who is authorised to make DEFT enquiries on your behalf when calling us.

Additional authoriser signature

Date:

Full name:

DEFT Product Disclosure Statement

1 December 2023

1. Introduction

This Product Disclosure Statement ('PDS') is issued by Macquarie Bank Limited ABN 46 008 583 542, AFSL and Australian Credit Licence 237502 (Macquarie).

DEFT is owned and operated by Macquarie.

DEFT enables you to make payments to your Biller's Macquarie bank account. Depending on the payment options offered by your Biller, you can 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).

Your Biller may not offer all of the above payment options and you should contact your Biller to confirm the payment options available to you.

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**.

To contact us, please email **business@macquarie.com** or call 1800 672 162. For opening hours, visit our website at **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.

Ceasing cheques and phone banking

In accordance with recent notices and announcements:

- DEFT payments over the phone may not be available from 1 March 2024;
- DEFT Locked Bag services may no longer be available from 1 November 2024.

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. Otherwise, we may vary this PDS or issue a new PDS in accordance with section 10(a) of this PDS. We'll provide a paper or electronic copy of the new PDS on your request and without charge.

® Registered to BPAY Pty Ltd ABN 69 079 137 518.

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.

Codes of Practice

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).

ePayments Code

The ePayments Code (ePC) is an industry code which regulates electronic payments, including ATM, EFTPOS and card transactions, online payments, internet (online) and mobile banking, telephone banking, direct debits and BPAY. From the date of our adoption of the ePC we will comply with the ePC in relation to transactions which are governed by it.

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:** We will use reasonable efforts to ensure that access to the DEFT system is available on a continuous basis. However, this may not always be possible and 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 section 10 of this PDS. 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:

a. are instructing us to make payments directly to the Macquarie bank account of your Biller

b. are contractually bound by this PDS; and

c. 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:

d. are contractually bound by the DDSA set out in section 6, and

e. 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:

a. online via the DEFT website

b. by phone by calling 1300 301 090; or

c. by sending us a completed DEFT Offline Payer Form.

Please note: DEFT payments over the phone may no longer be available from 1 March 2024. You will still be able to make payments via the DEFT website or a 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	$999,999.99
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 three (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 on the same Business 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 on 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. Cheques

   Payments may be delayed due to postal services or returned if there is an error identified upon presentment. Macquarie has no control over postal services and therefore is not responsible for late payments or late fees associated with the Australia Post or Locked Bag postal service.

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

4.7 Mistaken Payments

DEFT does not offer a 'pay anyone banking facility' under the ePayments Code – therefore, the mistaken payment regime set out in the ePayments Code does not apply.

Despite this, where you have made a mistake we will help you to try and recover funds from the unintended recipient. You can call us on 1800 672 162 to discuss your circumstances. If we can't help then we may recommend you contact your financial institution or card issuer to try and recover funds mistakenly paid.

4.8 Suspension and termination of DEFT

We may, acting reasonably, suspend or terminate your use of DEFT without prior notice, if:

a. you have breached, or we suspect that you have breached a term or condition in a manner that we reasonably consider involves a material risk to you or us;
b. we reasonably believe its necessary in order to prevent the occurrence of fraud or unlawful transactions (but we are under no obligation to do so),
c. in order to carry out unplanned or emergency maintenance and repairs; or
d. we are entitled to under, or required to by, law or a court order.

We will provide you with 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 set out below and subject to change in accordance with section 10(a). You can find out the current fees and charges by contacting us.

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(o) 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 (in accordance with section 10(a) of this PDS).

   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)	Surcharge as a percentage of the transaction amount: • Visa Debit: 0.40% • Visa Credit: 1.50% • Visa International: 4.00% • MasterCard Debit: 0.40% • MasterCard Credit: 1.20% • MasterCard International: 4.80% • American Express: 1.5% • Diners Club: 3.773%
BPAY (including credit cards) (via your existing bank)	Nil
Cheque (via Australia Post and our Locked Bag service)	Nil

b. Refunds

Transaction fees and surcharges on authorised transactions will not generally be refunded, unless we are required to provide a refund in accordance with applicable laws or codes. Where you believe any transaction fee or surcharge has been charged in error, you should request a refund by contacting us.

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.

Your Biller may also be charged a dishonour fee by their financial institution 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. 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. 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 account details are correct and that your financial institution allows payments to be processed from your account via Direct Debit Request (DDR). You are advised to check your account details against a recent bank statement from your financial institution. 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 of this PDS)
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. you must notify us as soon as reasonably possible if you believe that there has been an error in debiting your bank account or Card relating to DEFT. You should also notify your nominated financial institution if possible. If our investigations conclude that your bank account has been incorrectly debited, we will respond to your query by arranging within a reasonable period for your financial institution to adjust your bank account accordingly. If we conclude that your bank account has been correctly debited, we will respond to your query by providing reasons and evidence of this finding
f. it's your responsibility to ensure that there are sufficient funds available in your bank account or on your Card to allow a debit payment to be made in accordance with the DDR. Where there are insufficient funds in your bank account or on your Card, a dishonour fee may be charged by your financial institution
g. We may cancel future scheduled payments on fourteen (14) days' written notice if two (2) scheduled payments are dishonoured because of insufficient funds (or declined card transactions) within a 12 month period

h. in the case of a bank account direct debit, you acknowledge that 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
i. we may, acting reasonably, vary the terms of the DDR and the DDSA from time to time upon 30 days prior notice to you (in accordance with section 10(a) of this PDS). If you do not accept the varied terms of the debit arrangements or the DDSA, you must contact your Biller directly to arrange an alternate payment method
j. 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 and/or your financial institution
k. 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
l. we provide the DDSA to you as an optional payment service that is not intended to restrict you from using other methods of payment
m. 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
n. 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
o. fees and charges may change. The fees and charges for your payments are calculated as at the date of payment. 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 (in accordance with section 10(a) of this PDS), and
p. 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. What you should do to help keep your money safe (Security Guidelines)

Maintaining secrecy and security of your Passcodes and Devices is very important, as whoever has access to them may be able to perform transactions on your account and DEFT Facility. By following these requirements, you can assist in preventing unauthorised transactions on your account.

Failure to observe these requirements may mean that you are liable for losses caused by unauthorised transactions.

7.1 Inform us of any security compromise ASAP

You must inform us as soon as you become aware of any Passcode or Device having potentially been misused, lost or stolen, had their security breached, or you otherwise suspect the security or secrecy of them may be compromised.

You can contact us 24 hours a day, seven days a week by calling us on 13 31 74.

You must give us any information that you have or can reasonably obtain regarding the loss, misuse, theft or other compromising circumstance.

7.2 Keep your devices and card details secure

You must take all reasonable steps to protect the security of your Devices – eg computers, mobile phones, tablets or any other device which can access DEFT.

Reasonable steps include:

- protecting your Devices from viruses
- not maintaining or automating passwords within your Device
- taking care to prevent anyone from seeing your card details when you use them to make a payment
- setting screen locks, strong passwords and ensuring that others do not have access to the use of your Device, and
- logging out from DEFT at the end of each session.

If you use biometric information to access your Device, you must ensure that no other person's biometric information is stored on the Device. Subject to clause 7.4(a), we will treat as authorised, and you will be responsible for, any transactions performed using the biometric information of someone else that has been used to access the Device.

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.

7.3 Keep all Passcodes secret

To protect your Passcodes you must:

- not disclose any Passcode to anyone, including a family member or friend;
- take care to prevent anyone seeing a Passcode being entered into a telephone or Device;
- try to commit all Passcodes to memory and not record them by any means (including by storing them on a Device) without making a reasonable attempt to disguise them;
- not write or indicate your Passcode (whether disguised or not) on your Device, or on other articles which could be lost or stolen simultaneously with the Device (eg a phone case) unless you have made a reasonable attempt to disguise or protect the security of the Passcode;
- not choose a Passcode which can be easily guessed including, for example, a Passcode that uses repeated characters, consecutive numbers, or a Passcode that represents a recognisable part of your name, birth date, telephone number, driver's licence number or similar;
- change all Passcodes at regular intervals;
- not act with extreme carelessness in failing to protect the security and secrecy of your Passcode(s); and
- report any disclosure, loss, theft, misuse or suspected breach in the security of your Passcode(s) in accordance with section 7.1.

The following are examples of what IS a reasonable attempt at disguising a Passcode:

- hiding or disguising the Passcode:
  - within the place you have recorded it, or amongst other records; or
  - in a place where such a code would not be expected to be found,
- keeping any record of the Passcode in a securely locked container; or
- preventing unauthorised access to an electronically stored record of the Passcode.

The following are examples of what is NOT a reasonable attempt at disguising a Passcode-recording it:

- in reverse order;
- as a telephone number in a place where no other numbers are recorded;
- as a telephone number where the Passcode is in its correct sequence;
- as a sequence of numbers or letters with any of them marked to indicate the Passcode;
- as a date (including a birth date) or as an amount; or
- in any other way that can be easily identified.

Where you are able to set your own Passcode you must not select:

- a numeric code which represents your date of birth, or
- an alphabetical code which is a recognisable part of your name.

7.4 Unauthorised transactions and when you are responsible for them

Your liability for unauthorised transactions is determined in accordance with the ePayments Code. We have reflected the main provisions within this section. Where there is any inconsistency between this section and provisions of the ePayments Code then the ePayments Code prevails. This section 7.4 also prevails to the extent of any inconsistency between other provisions of this PDS.

An **unauthorised transaction** is one which is not authorised by you, and occurs without your knowledge or consent – eg you notice a transaction on your statement which you know nothing about.

Whereas an **authorised transaction** is one which is authorised by you and occurs with your knowledge and consent. Unfortunately, some scams fall into this category because the scammer has convinced you as to the legitimacy of the transaction or payment details and you've authorised the payment to occur.

In order to minimise the risk of an unauthorised transaction occurring, you must follow the security requirements set out in sections 7.1 – 7.3. If you don't and this contributes to an unauthorised transaction occurring, then you may be held responsible for those transactions.

If you unreasonably delay informing us about the security compromise of any Passcode or Device, then you may be held responsible for any unauthorised transactions that result.

a. When you are not liable

You are **not liable** for loss arising from an unauthorised transaction that occurs:

1. after you have informed us that the relevant Passcode or Device has been compromised (eg lost, stolen, misused);
2. before you received a Passcode, where the Passcode was required to perform the unauthorised transaction;
3. due to the same transaction being incorrectly debited or credited more than once to the same account;
4. due to the fraudulent or negligent conduct of our employees or agents;
5. due to the fraudulent or negligent conduct of any companies involved in the electronic transaction system or merchants in the system, or their employees or agents;
6. where access to DEFT had been enabled without entering a Passcode; or
7. where it is clear that you did not contribute to the loss.

You can help limit your liability by observing the security requirements in sections 7.1-7.3.

System or equipment malfunction

You are not liable for loss caused by the failure of any system or equipment to complete a transaction, which is shown as being accepted by that system or equipment. However, to the extent that you should reasonably have been aware that any system or equipment was unavailable or malfunctioning, our liability is limited to correcting errors in your Account and refunding any fees or charges that you have incurred as a result.

b. When you are liable

You **are liable** for losses arising from unauthorised transactions that occurred before we are notified of the breach of security in relation to a Passcode where:

1. you haven't followed the security requirements in sections 7.1-7.3;
2. you've acted with extreme carelessness in failing to protect the security or secrecy of a Passcode;
3. you've unreasonably delayed informing us about a breach of security or secrecy in relation to any Passcode (although you will only be liable for the losses that occur after you become aware, or should reasonably have become aware, of the breach of security); or
4. you've committed fraud.

However, you are not liable for that portion of the loss on any one day, or in any period, that exceeds any applicable daily, or periodic, transaction limit of DEFT.

In any assessment of liability we must prove on the balance of probability that these events caused the loss, taking into account any other contributing causes.

Except where this PDS or the ePayments Code provides otherwise, you are responsible for all authorised transactions which are carried out with your knowledge and/or consent.

If we are unable to be contacted by phone because our lines are unavailable, you will not be liable for unauthorised transactions which could have been prevented had we been contactable, provided we are told within a reasonable time after our telephone facilities become available again.

Where your liability is limited

Where a Passcode is required to perform a transaction and we do not establish that you have contributed to the loss in the ways set out above, then your liability for loss arising from an unauthorised transaction that occurs before you tell us about the breach of security in respect of a Passcode or Device is limited to $150 or such lesser amount as determined in accordance with the ePayments Code.

8. Payment enquiries, complaints and disputes

Payment enquiries

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 for further information or to request a chargeback in relation to a Card payment. Otherwise, you can contact us by emailing **business@macquarie.com**, and include a full explanation of your situation.

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. Where you contact us in relation to a dispute, you authorise us to provide your financial institution with any information it may require to determine your claim.

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.

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.

How to make a complaint

To contact us please visit **macquarie.com.au/feedback-and-complaints.html**

If you have a privacy related question or complaint, please email **privacy@macquarie.com** and mark communications to the attention of our Privacy Officer or call us on 1800 806 310.

The 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**

What to do if you feel your complaint has not been resolved

If you have raised your concerns with us and you are not satisfied with the outcome proposed or you believe that we have not resolved your complaint fairly, then you can request to have your complaint reviewed free of charge by the Australian Financial Complaints Authority (**AFCA**).

AFCA is an independent external complaints handling body approved for this purpose by ASIC. This service is available to individuals and small businesses and is free of charge.

AFCA may be contacted at:

Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001
Telephone: 1800 931 678
Website: **www.afca.org.au**

We are bound by whatever AFCA decides. However, if you do not agree with AFCA's determination you are not bound by it and you can take the matter to court if you wish.

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. telephoning us; 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 and retain and use those telephone recordings for our reasonable business purposes, such as for training, record keeping and compliance purposes. 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

We may vary or modify this PDS at any time:

i. so long as we act reasonably; and

ii. in accordance with any law or code to which we subscribe.

The table below sets out how and when we will notify you of changes. Any subsequent access, viewing or other use of DEFT will constitute your acceptance of the new terms.

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.

Types of change

Type of change	Minimum number of days notice	Method of notice
Introducing a new fee or charge (excluding Government charges)	30 days in advance	Electronically
Increasing an existing fee or charge (excluding Government charges)	30 days in advance	Electronically
Changes which increase your liability for losses related to electronic transactions	30 days in advance	Electronically
Changes to Government charges: • introduction or variation of a government charge which is payable directly or indirectly by you	1 (ie any time before the change takes effect)	Electronically or by press advertisement unless the change is publicised by the Government
Changes to any other term or condition which we reasonably believe is not unfavourable to you (excluding Government charges)	30 days in advance	Electronically or by press advertisement

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 on the DEFT website.

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,

ii. by being made available on the DEFT website, or

iii. by any other means permitted by law or any code to which we subscribe.

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

You should check your emails or SMS messages regularly and 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.

We may, acting reasonably, terminate or suspend your access to DEFT in accordance with section 4.8.

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. If we do not exercise a right or remedy fully or at a given time, we can still exercise it later. Unless otherwise provided, we may exercise a right or remedy or refuse our consent in any way we consider reasonably appropriate including by imposing conditions.

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).

ii. We may disclose any information or documents we consider reasonably necessary to help us exercise this right, provided that we will ensure that the recipient of such information and documentation observes the same duties of confidence and privacy which we have to you under this PDS.

iii. You cannot assign any of your rights under this PDS without our prior written consent (such consent not to be unreasonably withheld).

h. 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.

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	A payment which you have instructed to make to us via the BPAY scheme. 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®
Device	Any computer, mobile phone, tablet or other electronic device through which you can access DEFT. Device may also refer to your payment devices, ie debit or credit card, as the context requires.
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
Passcode	Any username, password, login credentials, telephone PIN, SMS code or other code that we require you to keep secret that may be required to authenticate you or a transaction.
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

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