

We're making changes to the following:

- DEFT Payer Product Disclosure Statement
- DEFT Biller Agency Agreement
- DEFT Auction Pay Agency Agreement

These changes are effective from 10 June 2024 and the updated terms and conditions will be available on our website from this date. There's nothing you need to do in relation to these changes, but we encourage you to read the updated DEFT Payer PDS and DEFT Biller Agency and Auction Pay Agency agreements listed above.

General updates

We're updating our terms and conditions to reflect changes that we've made that help protect you from potential fraud. We've summarised below the key changes which we think may affect you.

Key updates to DEFT Payer Product Disclosure Statement (PDS)

1. **Payment limits** – we've reduced the limit for direct debit payments to \$10,000.00
2. **Removal of phone payments** – given phone payments for DEFT have now ceased, we've removed these provisions from our terms
3. **Future updates to the PDS** – for any changes that we think are unfavourable to you, we'll give you at least 30 days' notice. For any other changes, we'll provide notice at least the day before the change takes effect. Most notices about future changes will be provided electronically by email or on the DEFT website.
4. **Offline payer forms** – we're decommissioning these forms. If you've set up a payment arrangement with the Offline Payer Form, you'll need to call, email or mail us to make any changes.

Updates to DEFT Biller Agency Agreement

- **Fraud, disputed transactions and chargebacks** – we've made changes and provided additional information about the risks, your responsibility and your potential liability associated with each DEFT payment option, as well as examples of common fraud cases.

Updates to DEFT Auction Pay Agency Agreement

- **Fraud, disputed transactions and chargebacks** – we've made changes and provided additional information about the risks, your responsibility and your potential liability associated with direct debit payments.