



# Judo Bank Term Deposit Accounts Terms and Conditions



1<sup>st</sup> July 2019

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## About Judo Bank

This document sets out important information that you need to know about Judo Bank's Accounts and its services. This document explains how Judo Bank operates and conducts its business, and the terms and conditions for customers who wish to do business with us.

These Terms and Conditions, along with the Interest Rate that applies to your Account and the application form that you completed upon opening the Account, govern your relationship with Judo Bank in connection with your Account.

Please ensure you have read and understood these Terms and Conditions, a copy of which can also be found on our website at [judo.bank](http://judo.bank).

For up to date information and our current information, please visit us at [judo.bank](http://judo.bank).

Judo Bank is the trading name of Judo Bank Pty Ltd, ABN 11 615 995 581, Australian Financial Services Licence and Australian Credit Licence 501091, which is the issuer of Judo Bank products and services.

Any advice provided by Judo Bank in this document is general in nature and does not take into account your objectives, financial position or requirements. Before acting on any advice, we recommend you consider what is appropriate for your circumstances or obtain independent advice.

### 1. Defined terms

In these Terms and Conditions, capitalised terms have the following meanings unless otherwise defined:

**Account** means a deposit account provided by Judo Bank;

**Account Holder** means the holder of an Account;

**Applicable Law** means all applicable laws, rules, codes, regulations and other statutory requirement(s) in force from time to time that Judo Bank is subject to in relation to the conduct of its business, including as an approved Australian authorised deposit-taking institution and the holder of an Australian Financial Service Licence and an Australian Credit Licence, and including without limitation, any standard, direction or rule issued or condition imposed by a Regulator and any policy, prudential standard or practice guide issued by a Regulator that sets out how the Regulator interprets or applies the law;

**APRA** means the Australian Prudential Regulation Authority;

**ASIC** means the Australian Securities and Investment Commission;

**AUSTRAC** means the Australian Transaction Reports and Analysis Centre;

**Authorised Representative** means a person who operates an Account on behalf of an Account Holder;

**Break Costs** means the costs associated with future cash flow losses incurred by us as a result of interest rate differentials that exist between wholesale market rates applicable to a Term Deposit and current wholesale market rates applicable for the remaining period of a Term Deposit, adjusted to reflect the net present value. Break costs increase in line with increases in interest rates, the amount withdrawn and the market margin;

**Business Day** means a day which Australian banks are open for business in Australia, excluding public holidays and weekends;

**Electronic Banking Services** means the online web-based banking services provided by us via the Website and the Mobile App, or other electronic services provided by us from time to time;

**Government Agency** means any Australian government regulatory agency or body, having jurisdiction or authority or regulatory oversight over Judo Bank and its operations;

**Grace Period** means the ten (10) calendar day period from the Maturity Date for an Account which allows you to withdraw, top up, change terms or transfer the funds in that Account without incurring penalty;

**Instruction** means a written instruction from you or your Intermediary in relation to the operation of your Account;

**Interest Rate** means the applicable interest rate payable on funds held in an Account;

**Intermediary** means an approved third-party who holds information about an Account Holder and who has been authorised to act as an intermediary between us and an Account Holder, or to give Instructions on an Account Holder's behalf;

**Maturity Date** means the date upon which a Term Deposit period expires;

**Mobile App** means the computer application for use in connection with the Electronic Banking Services, which we make available for you to download and install on your Mobile Device from selected digital media stores;

**Mobile Device** means any mobile phone, smartphone, tablet computer or other applicable device onto which the Mobile App has been installed and is able to be operated from;

**Multi-holder Account** means an Account held by more than one Account Holder, including but not limited to a joint-Account, a non-regulated trust Account where there is more than one trustee, or a partnership Account;

**Nominated Account** means an external bank account with an Australian authorised deposit-taking institution:

(a) from which funds may be direct debited and transferred to your Account; and

(b) to which funds may be paid from your Account,

upon the receipt of an Instruction;

**Personal Information** has the same meaning given in the *Privacy Act 1988* (Cth);

**Privacy Policy** means Judo Bank's Privacy Policy & Credit Reporting Policy which can be found on our Website;

**Regulator** means a financial services, credit services or authorised deposit-taking institution regulator or other Government Agency with equivalent supervisory authority or jurisdiction over Judo Bank or its business, and includes, without limitation, APRA, ASIC, AUSTRAC and the Australian Taxation Office;

**Related Person** means a person who is related to a non-individual Account Holder whose identity must be verified by us in accordance with any Applicable Law;

**Term Deposit** means an Account offering the certainty of a fixed rate of return on funds on deposit for a defined deposit term;

**Terms and Conditions** means these terms and conditions and includes all schedules, annexures, incorporated terms and any additional or varied terms and conditions, if applicable, that we notify to you;

**we/us/our/Judo Bank** means Judo Bank Pty Ltd ABN 11 615 995 581, Australian Financial Services Licence and Australian Credit Licence 501091 trading as Judo Bank, and its successors and assigns;

**Website** means [judo.bank](http://judo.bank); and

**you/your** means an Account Holder or an Authorised Representative (as the context requires). If there is more than one of these persons, you or your means each of you separately and every two or more of you jointly. You and your, includes successors and assigns.

## Accounts

### 2. General Requirements

2.1 An Account is only available in Australian dollars.

2.2 No Account may at any time have a debit balance.

2.3 We will provide you general information (which may consist of or include material made available by a Government Agency) about the identification requirements set out in any Applicable Law, including the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth).

- 2.4 You acknowledge that we may delay, intercept, block or refuse to make a payment if we believe on reasonable grounds that making a payment may breach any Applicable Law in Australia or any other country, and we will not incur any liability to you or any third party as a result of such delay, interception, blocking or refusal. You warrant to us that the payment of monies in accordance with any Instructions received by us will not breach any Applicable Law in Australia or any other country.
- 2.5 You agree, at the opening of your Account and at any time during the life of your Account, to provide to us or our Intermediary with any documentation and information we reasonably request from time to time in order for us to undertake any actions to comply with any Applicable Law, including to verify your identity. You also agree to use disclosing such documentation and information to any other person or Regulator if required by any relevant Applicable Law. Where you have provided information about any Authorised Representative or Related Person, including Personal Information, you warrant that you have either obtained their consent or have provided them with notice of your disclosure of their information to us, and provided them with a copy of our Privacy Policy.
- 2.6 You acknowledge that if we are unable to verify your identity or that of any Authorised Representative, Intermediary or Related Persons then we may, at our discretion, block access to or suspend your Account or the opening or closing of your Account and any funds will not accrue interest or be disbursed until your identify or that of any Authorised Representative or Related Persons has been verified.

### 3. Account Holder Eligibility

- 3.1 We may, at our sole discretion, decline to accept any person as an Account Holder of Judo Bank.
- 3.2 All Accounts are available to the following persons:
- (a) one individual – where the Nominated Account is in the name of the individual;
  - (b) two individuals – where the Nominated Account is in the name of one or both of those individuals;
  - (c) trustee(s) of trust (one company and/or up to 6 individual trustees) – where the Nominated Account is in the name of trustee(s) as trustee(s) of the relevant trust;
  - (d) trustee(s) of a regulated superannuation fund (one company and/or up to 6 individual trustees) – where the Nominated Account (if applicable) is in the name of trustee(s) as trustee(s) of the relevant regulated superannuation fund;
  - (e) a company – where the Nominated Account is in the name of the company;
  - (f) a partnership – where the Nominated Account is in the name of the partnership;
  - (g) an incorporated or unincorporated association – where the Nominated Account is in the name of the incorporated / unincorporated association; and
  - (h) any other person approved by Judo Bank.
- 3.3 Your residential, registered office and postal addresses must be in Australia. You must be an Australian tax resident and, if you are the trustee of a trust, the trust must be a qualifying trust for tax purposes at all times while you are a customer of Judo Bank. If you do not meet these requirements, then you must inform us immediately as it may no longer be possible for us to provide any services or products to you. If this is the case, we reserve the right, at our sole discretion, to return your funds and close all of your Accounts.
- 3.4 You are required to nominate and provide us with your Nominated Account details which will be used to credit funds to your Australian financial institution, if a payment is required. Your Nominated Account must be a valid Australian bank account. Your Nominated Account must be held by you in an Australian authorised deposit-taking institution which can accept credit funds. We may at any time contact you and your external bank to verify your Nominated Account.
- 3.5 Each individual Account Holder must be aged 18 years or over.

#### 4. Multi-holder Accounts

- 4.1 All Account Holders have the same authority to provide Instructions relating to a Multi-holder Account. Accordingly, if one Account Holder provides Instructions to us, those Instructions shall be deemed to be given on behalf of all Account Holders of a Multi-holder Account. All communications, including notices, given to one Account Holder will be deemed to be given to both or all of Account Holders of a Multi-holder Account.
- 4.2 You must notify us promptly of any change of Account Holders of a Multi-holder Account. These Terms and Conditions will continue to bind you despite any such change of Account Holders of a Multi-holder Account and will continue to bind all Account Holders of a Multi-holder Account even where you cease to carry on business.
- 4.3 All Account Holders of a Multi-holder Account are jointly and severally liable and jointly and severally responsible for the Multi-holder Account.

#### 5. Authorised Representatives

- 5.1 An Account Holder may nominate up to six Authorised Representatives, provided they meet the requirements of these Terms and Conditions.
- 5.2 Each Authorised Representative must be at aged 18 years or over.
- 5.3 Each Authorised Representative has full authority on an Account as if they were the Account Holder. Notices will be sent to each Authorised Representative unless otherwise notified by us. Each Authorised Representative is jointly responsible for the Account with the Account Holder(s) as if they were an Account Holder. Each Authorised Representative is also responsible for the performance of any obligations of the Account Holder(s).

#### 6. Term Deposits

- 6.1 Term Deposits are available for terms of one (1), three (3), six (6) or nine (9) months and one (1), two (2), three (3), four (4) or five (5) years or another term agreed by Judo Bank.
- 6.2 When you apply for a Term Deposit with us, you will be offered one or more of the following maturity options:
  - (a) reinvestment of the entire Account balance as at the Maturity Date into a new Term Deposit. If you have not provided us with any Instructions, your Account will default to this option;
  - (b) reinvestment of the principal amount of the Account balance (excluding any accrued interest) as at the Maturity Date into a new Term Deposit. Any accrued interest will be paid into one of your existing Accounts or into your Nominated Account; or
  - (c) payment of the entire Account balance as at the Maturity Date into your Nominated Account.
- 6.3 You may modify your maturity Instructions subject to the applicable cut off times.
- 6.4 Where your Term Deposit reinvests, you have a Grace Period that starts from the Maturity Date and lasts for 10 calendar days. During this time you can choose to withdraw, top up, change terms or transfer the funds in your Account without incurring any penalties.
- 6.5 We may, at our sole discretion, allow you to break your Term Deposit before the Maturity Date, subject to you first providing us with a request in writing no less than 31 calendar days' prior, unless financial hardship applies.
- 6.6 If we allow you to break a Term Deposit prior to the Maturity Date, we will transfer the entire balance less any outstanding fees and prepayment cost (see clause 9) electronically to your Nominated Account.
- 6.7 If your Term Deposit which you wish to break has less than 31 calendar days remaining until its Maturity Date, the earliest you may access the funds is at the Maturity Date, unless financial hardship applies.

## 7. Interest on Accounts

- 7.1 Interest is payable on your Account.
- 7.2 Interest is calculated on a year of 365 days (366 days for a leap year), and on the basis of the number of days from and including the date of acceptance of the deposit or interest payment up to but excluding the date of maturity, withdrawal or next interest payment.
- (a) Interest is calculated as, daily closing balance x (applicable Interest Rate/365) = interest accrued on that day (leap year will calculate based on 366 days)
- 7.3 The applicable interest rate that applies to your Account is set out in your Account summary when you log-in to the Electronic Banking Services or as communicated via an alternative method as agree by Judo Bank.
- 7.4 Different interest rates may apply:
- (a) to different balance ranges within a particular Account; and
- (b) subject to the nature of the business the Account applies to (e.g. personal, business, trust, self-managed superannuation fund etc.).
- 7.5 The applicable interest rate for an Account may also vary subject to the term and interest payment frequency. For each accepted Term Deposit, the applicable interest rate remains fixed for the term of that Account until its maturity. Different interest rates may apply subject to the balance or term of the particular Term Deposit.
- 7.6 Information on current interest rates is available on our Website or via another method of communication as at Judo Bank's discretion.
- 7.7 Interest is paid monthly, annually or at maturity (as applicable) as nominated by you when you apply for your Term Deposit and otherwise Instruct us.
- 7.8 From time to time, we may (at our sole discretion) offer to selected Account Holders a temporary additional interest rate margin on the whole (or part of) the balance(s) of particular Accounts. Different methods of interest calculation and/or different methods of interest payments may apply to any such offer to you, the full terms and conditions of which will be notified to you by email and/or made available on our Website (as applicable).
- 7.9 If the Maturity Date falls on a day which is not a Business Day and you nominated to close your Account upon maturity, we will process your Instructions on the next Business Day. No interest will accrue between the Maturity Date and processing date.
- 7.10 If your Term Deposit account is closed before your Maturity Date interest will be paid up to but excluding the day of closure.

## 8. Loyalty Bonus

- 8.1 We may, but are not obliged to, offer you a bonus interest rate ("Loyalty Bonus") if you reinvest the principal of your Term Deposit at the Maturity Date and you hold all your funds in your Account until the Maturity Date of your new Term Deposit. You will not be eligible for the Loyalty Bonus if you withdraw or transfer the funds in your Account before the Maturity Date of your new Term Deposit.
- 8.2 Loyalty Bonuses are not transferable and are not cumulative and will be added to the standard Term Deposit interest rate application at the time your Account balance is reinvested.

## 9. Fees and Taxes

- 9.1 If we allow you to terminate your Term Deposit prior to the Maturity Date, a prepayment cost will be payable by you, equal to our Break Costs (as determined by us). The prepayment cost may be deducted from the principal or the interest of your Term Deposit payable at the termination date.

- 9.2 A prepayment cost will not apply to customers suffering financial hardship or if the Term Deposit is terminated within a Grace Period in accordance with clause 6.4.
- 9.3 We may debit from any of your Account(s) any applicable tax and charges payable to a Government Agency.
- 9.4 You must pay or reimburse us in full, on demand, in respect of any liability we may incur for not deducting any amount from such payments on account of tax.



## Account Transactions

### 10. Instructions and other transactions

10.1 Instructions must at all times be given to us in accordance with our directions. Upon receipt of an Instruction, we may assume that Instruction to be valid and duly given. We will accept Instructions from an Intermediary where you have provided an authority acceptable to us that permits that Intermediary to give the Instruction to us on your behalf. The Intermediary must be recognised and approved by us before we can accept Instructions from them on your behalf.

10.2 We may refuse to act on any Instructions:

- (a) which we consider may be invalid, not given in accordance with our directions, given without your authority, unlawful or unclear; or
- (b) if we believe there is a dispute between Account Holders in the case of a Multi-holder Account or with an Authorised Representative, in which case, we may also elect to suspend the Account.

In such cases, we are not responsible for non-execution or any delay in execution your Instructions.

10.3 You may, at any time revoke an authorisation given to an Intermediary. Unless we have received a written revocation of an authority (and we have acknowledged receipt of same in writing), we will continue to accept Instructions from the Intermediary on your behalf on the assumption that such Instructions are valid and authorised.

10.4 We may, at any time, withdraw our recognition and/or approval of an Intermediary, in which case we will notify you in writing as soon as practicable that we have done so. In such circumstances we will no longer accept Instructions from that Intermediary on your behalf.

10.5 We may put limits on certain Instructions or types of Instructions.

10.6 The recording by us, in whatever form, of an Instruction will be conclusive evidence of the contents of that Instruction.

10.7 Daily cut-off times for Instructions are at our discretion and may change at any time and may vary depending on the type of Instruction. The current daily cut-off times for Instructions are 1pm AEST. If your Instruction is received after the relevant daily cut-off time, it will be processed on the next Business Day.

10.8 You may be able to change or withdraw an Instruction prior to its processing, if you give us sufficient notice in the form we require.

10.9 If there are insufficient funds in your Account to complete the transaction, we may refuse to process an Instruction

10.10 Funds will not be available until they are deemed "cleared funds".

10.11 If an Instruction or other transaction falls on a non-Business Day, it may be processed on the following Business Day.

10.12 You undertake not to create, agree or attempt to create or to allow any equitable mortgage, charge or security interest over any Account.

10.13 If you are the Account Holder of more than one Account in a different capacity or as a different customer type (e.g. as an individual Account Holder in your own name, as a joint Account Holder in the name of you and your spouse, and also as a Multi-holder Account holder in the name of you and each other Account Holder), we may create a single customer record in your individual name.

### 11. Making deposits

11.1 You can deposit money into your Account via Electronic Funds Transfer (EFT) - Using the Judo Bank BSB number (703-888) and your Account number. You may deposit money into your Account by other payment methods at our discretion.

- 11.2 When applying for a Term Deposit you will be asked during the application process the amount of funds you wish to commit to deposit (**Commitment Amount**). You then have up to ten (10) calendar days from the opening of your Account to deposit funds into your Account in order to complete your application.
- 11.3 You can make multiple deposits into your Account up to the Commitment Amount. If you wish to deposit more than your Commitment Amount, you cannot make any further deposits into your Account after the deposit which exceeds your Commitment Amount.
- 11.4 The minimum deposit amount is \$1,000 or such other amount as we agree (**Minimum Amount**).
- 11.5 The Term Deposit will be fixed with whatever funds have been deposited in your Account on the earlier of the date that is ten (10) calendar days from the date your Account was opened, provided the balance in the Account is at least the Minimum Amount, and the date any deposit exceeds your Commitment Amount.
- 11.6 If no funds or less than the Minimum Amount has been deposited into your Account within ten (10) calendar days from the date the Account was opened, we may close your Account and transfer any amount received to your Nominated Account.
- 11.7 Your external bank may have some limitations on the amount of funds that can be transferred daily to your Account so please check with them.
- 11.8 You cannot add additional funds to your Account once your Term Deposit has been fixed. In the event you attempt to make further deposits into your Account after this time, such payments will not be processed.

## 12. Closure and blocking of Accounts

- 12.1 We reserve the right at our sole discretion to close any or all of your Accounts if:
- (a) you withdraw your agreement to receive information under these Terms and Conditions by electronic communication;
  - (b) you do not provide additional information to verify your identity or source of funds if requested by us;
  - (c) you cease to be an Australian tax resident;
  - (d) we are required by law to do so;
  - (e) we have ceased to offer the relevant Term Deposit;
  - (f) we consider that you have committed a material breach of these Terms and Conditions that is not capable of remedy or not remedied within 10 calendar days of the breach occurring;
  - (g) you cease to meet, or we become aware that you do not meet, the requirements of clauses 3.2 – 3.4 regarding your eligibility as an Account Holder;
  - (h) you are assessed (by us, acting reasonably) as being a recalcitrant Account Holder (including if you are 'recalcitrant' within the meaning of any Applicable Law);
  - (i) you are involved in or convicted of any serious criminal offence;
  - (j) you close your Nominated Account; or
  - (k) we consider it necessary, in our reasonable opinion, to protect our legitimate business interests or the integrity of the banking system.
- 12.2 We will close your Account upon your Instruction even if it is in credit. Any Instruction to close an Account must be in writing. Where you request to close all of Accounts held with us, we may specify a day by the end of which you must Instruct us to transfer the amount of any credit balance in your Accounts to your Nominated Account (or to another external account approved by us). You must comply with this notice to Instruct us to transfer the credit balance before we can close your Account.
- 12.3 If clause 12.1 applies, we may instead block access to the Account, including the making of deposits into the Account and withdrawals from the Account, if we consider (acting reasonably) it appropriate to do so. Any

exercise of our rights under this clause 12.3 does not prejudice our right to close your Account under clause 12.1 at a later time.

- 12.4 If, when your Account is closed by us in accordance with clause 12, we are unable to pay the balance to your Nominated Account, we may pay the balance of your Account plus accrued interest to a non-interest bearing account with us. We will pay these funds to you when you provide us with proof acceptable to us that you are entitled to the funds, including information required to verify your identity in accordance with Applicable Law.

### **13. Death of an individual Account Holder or Authorised Representative**

- 13.1 In the event of the death of an individual Account Holder of a Multi-holder Account, we may treat the surviving Account Holder(s) as exclusively holding the Account upon receipt of formal notification of the death of the subject Account Holder, together with any other relevant documentation which we may request.
- 13.2 In the event of the death of an individual Account Holder or of an Authorised Representative, we may suspend their Account upon receipt of formal notification of the death until such time as we receive all relevant documentation which we may request, including confirmation of the identity of the deceased's legal representative(s) who is authorised by grant of probate of the deceased's estate to operate or close the Account.

## How we communicate with you

### 14. Information we provide

- 14.1 Any information we give to you in relation to Judo Bank, your Accounts or any service offered through Judo Bank, including these Terms and Conditions, has been prepared without taking into account your objectives, financial situation or needs. You should read and consider the appropriateness of the information (having regard to your objectives, financial situation and needs) before acting on the information.
- 14.2 We are not authorised to provide personal financial product advice in relation to your Account. We recommend that you consult an independent, licensed financial adviser before investing in any Account or before acquiring any products and services offered through Judo Bank.
- 14.3 We are not responsible for any loss arising out of your Account or use of any services offered through Judo Bank because of the information made available by us, other than in the case of our negligence, wilful default or fraud.

### 15. Account information

- 15.1 Unless otherwise required by Applicable Law, we will make available:
- (a) any statements we issue for all your Account transactions;
  - (b) details of Term Deposits through the Electronic Banking Services;
  - (c) notification of updates to our Website; and
  - (d) notification of the availability of statements,
- by electronic communication.
- 15.2 Where applicable, you may access your annual withholding tax reports and summaries via the Electronic Banking Services.
- 15.3 We will provide your Intermediary with copies of statements and other notices relating to your Account which we make available to you, unless you notify us in writing that you no longer wish for us to do this.
- 15.4 You must verify all entries on your statement and report to us any apparent errors or transactions you have not authorised as soon as possible. If, because of your delay in notifying us of any irregular or unauthorised transactions, we are unable to take advantage of any rights or remedies that may have otherwise been available to us to reverse or correct such transactions, you will remain responsible to us for the amounts of any such transactions as disclosed in your statement.

### 16. Variations to these Terms and Conditions

- 16.1 We may change the terms and conditions for any Account.
- 16.2 Where we:
- (a) introduce a new fee or charge (other than a charge by a Government Agency);
  - (b) vary the method by which interest is calculated; or
  - (c) vary the frequency with which interest is debited or credited,
- we will provide you with notice of such changes in writing, by email and/or by publication on our Website, at least 30 days prior to the change taking effect.
- 16.3 If a Government Agency introduces or changes a charge by a Government Agency payable directly or indirectly by you, we will provide you with notice in writing, by email, by public notice, and/or by publication on our Website, unless the introduction or change is published by the Government Agency.

## Electronic Banking Services – general terms

### 17. Use of Electronic Banking Services

- 17.1 You must comply with our instructions from time to time for use of the Electronic Banking Services.
- 17.2 We may impose any conditions or restrictions on your use of the Electronic Banking Services, and we may alter, suspend or terminate your use of the Electronic Banking Services or any method of accessing them if, in our reasonable opinion, such action is necessary:
- (a) to maintain the security or integrity of our banking system or the Electronic Banking Services;
  - (b) to limit or prevent a suspected or potential fraud; or
  - (c) to comply with any Applicable Laws.

### 18. Deposits and Withdrawals by electronic transfer

- 18.1 All deposits to and withdrawals from an Account must be performed electronically through the Electronic Banking Services. We do not permit the receipt of cash and cheques.
- 18.2 Subject to clauses 6 and 17.2, you can transfer funds between your Accounts at your option.
- 18.3 You may receive funds into your Account from an external account, however international transfers are not accepted.
- 18.4 You represent that, if your Nominated Account is held by more than one person, it can be operated individually by each Account Holder.
- 18.5 Unless we otherwise agree, the following maximum transfer limits apply per Business Day:
- (a) \$50,000 transfer to your Nominated Account; and
  - (b) unlimited (by \$AU dollar value) transfers between Accounts.

### 19. Security and Duty of Care

- 19.1 You must, and have a duty of care to us to, safeguard your Electronic Banking Services credentials. If you use a password, you must memorise your password and not record it anywhere in a way that it is accessible to anyone else. You must not disclose your Electronic Banking Services credentials to any person. You must ensure that no other person can see, identify or discover your Electronic Banking Services credentials when you are using them.
- 19.2 You must not use any Electronic Banking Services credentials we deem to be unsuitable, including any of the following:
- (a) birth dates, months or years;
  - (b) sequential numbers (e.g. 34567);
  - (c) number combinations that may be easily guessed (e.g. 11111);
  - (d) parts of your telephone number;
  - (e) parts of numbers in the order in which they are printed on any of your cards; and
  - (f) other readily accessible personal data (e.g. driver's licence, locker number or other numbers easily connected with you).
- 19.3 Where you use a third party identity management provider (e.g. Google or LinkedIn) (**IdM Provider**) to use the Electronic Banking Services, you must ensure that your Electronic Banking Services credentials with that IdM Provider are protected from use or compromise by other people or machines. You acknowledge and agree that we are relying on the truth and accuracy of the information that is provided to us by your IdM Provider to authenticate your access to our Electronic Banking Services, and you must ensure that at all

times such information is accurate, complete and up to date, and secure from third party access. You also acknowledge that if your IdM Provider suspends or substantially changes its service, we may be unable to use that IdM Provider or its services, and require you to use an alternative means of accessing your Account.

- 19.4 You must report to us the disclosure or suspected disclosure of your Electronic Banking Services credentials, or the theft, loss, abuse, change, interference with or replication of any of your devices (including your Mobile Device), as soon as you are aware of, or suspect, such disclosure has occurred. You are responsible for any transactions on your Account up until the time we receive your report of such an occurrence, and your failure to report any such occurrence may increase your potential liability for losses from unauthorised transactions or losses to us arising from your breach.
- 19.5 You must not download, install or use the Mobile App on any Mobile Device on which the security features or standard user interfaces of the operating system have been bypassed or the underlying file system of the operating system has been accessed (included but not limited to instances of "jailbreaking" or using a debugging interface in respect of the device).
- 19.6 We may take any measures that we deem appropriate in the interests of maintain the integrity of our security.
- 19.7 We may monitor or record (or both) any telephone conversation between you and us and any digital activity relating to your Account for Account and system security, or for verification and training purposes.
- 19.8 We are not liable for any loss or damages caused by your disclosure of your Electronic Banking Services credentials to anyone, including IdM Providers and other third parties or your failure to otherwise comply with the requirements of this clause 19.

## 20. Consent to receive Electronic Communication

- 20.1 Except where otherwise required by Applicable Laws, you agree that we may provide notices, information and documents by electronic communications to you by:
- (a) emailing such notices, information or documents (including notifying you that we have made such notices, information or documents available to you electronically) to your nominated email address; or
  - (b) any other manner we agree with you.
- 20.2 You agree that:
- (a) you will regularly check your nominated email account for electronic communications from us;
  - (b) you must not opt out of or otherwise block or divert notifications relating to your Account or the Electronic Banking Services, including those notifications described in clause 15.1;
  - (c) you will maintain your nominated email address and any other relevant electronic equipment or services you use for the receipt of electronic communications from us regularly to ensure they are always capable of receiving electronic communications;
  - (d) you will be responsible for printing (should you elect to do so) or saving important information you receive from us by electronic communication; and
  - (e) any notice or document we send to you by electronic communication will be deemed to have been received by you at the day and time it is sent by us.
- 20.3 You may update your contact details by providing us with written notice or by contacting the Customer Experience Centre on 13 JUDO.

## 21. Losses relating to Electronic Instructions

- 21.1 Judo Bank, its officers, correspondents and agents will not be responsible to the Account Holder(s) for any loss that you suffer as a result of any delay or loss in transit of any message, letter or document, or the delay, destruction, omission or other error in the transmission of any facsimile, email or other transmitted message

or any error in translation or interpretation of technical terms or arising from any ambiguity in Instructions from the Account Holder(s), Authorised Representative(ies) or an Intermediary or in connection with any reliance placed by us in good faith on such messages or as a result of such message not having been properly authorised by the person by whom it is purported to have been sent.

## Your responsibilities

### 22. Liability

- 22.1 Subject to clauses 22.3, 22.4 and 22.5, you are responsible to us for all liabilities we incur directly or indirectly in relation to your Account or your use of any service provided by Judo Bank. To the full extent permitted by law, you release and indemnify us for any and all such liabilities, except to the extent they arise directly from our negligence, wilful default or fraud. We are not responsible for the consequences of anything beyond our reasonable control.
- 22.2 You must pay or reimburse us in full for any liabilities we incur because:
- (a) you cease to be an Australian tax resident or, if you are the trustee of a trust, the trust ceases to be a qualifying trust for tax purposes; and
  - (b) you fail to comply with your obligation under clause 3.3 to inform us immediately if such circumstances occur.
- 22.3 You are not liable for loss caused by:
- (a) fraudulent or negligent conduct by employees or agents of ours or parties involved in the provision of electronic banking services; and
  - (b) any other unauthorised transaction where there is clear evidence that you did not contribute to the loss.
- 22.4 Where any Applicable Law implies into the Terms and Conditions any term, condition or warranty in respect of financial and banking services provided by us, our liability for any such breach of any term, condition or warranty shall be limited (to the full extent permitted by the law) at our option, to any one or more of the following:
- (a) the re-supply of the services; or
  - (b) the payment of the cost of having the services supplied again.
- 22.5 You agree to be responsible for the conduct of your Intermediary. If you wish to revoke an Intermediary's authority to provide Instructions, you must notify us in accordance with clause 10.3.
- 22.6 You are responsible for obtaining, and properly maintaining Mobile Devices which are compatible for use with the Mobile App. We do not warrant or guarantee that the Mobile App will operate on your Mobile Devices, or that the Mobile App will be free from errors, flaws or bugs. We are not responsible for any cost (including any internet or telephone connection charges), loss or damage which may arise from your use or attempted use of the Mobile App.



## Disclosure of information

### 23. Privacy

- 23.1 We will deal with any Personal Information we receive as set out in our Privacy Policy. A copy of our Privacy Policy is available on our Website and may be requested at any time.
- 23.2 If you do not provide us with the Personal Information that we request we may be unable to provide you with our products and services.
- 23.3 You must ensure and you represent that all Personal Information you give us is accurate and current at all times. You must notify us of any changes to your Personal Information as soon as practicable and in any event not less than 10 Business Days after a change has occurred.
- 23.4 In the event that your personal details (e.g. contact information, residential address, telephone number etc.) we hold for one of your Accounts is different or inconsistent with the personal details we hold in respect of another of your accounts with us, we may update your customer record so that your personal details are consistent across all of your accounts by overwriting your earlier personal details with your latest personal details which we have been provided.

### 24. Tax file number legislation

- 24.1 If your Account accrues interest in a financial year, your Account may be subject to taxation in accordance with Applicable Law. We may request your Tax File Number (TFN) (or otherwise proof of exemption) or, if the Account Holder is also a registered trading business, your Australian Business Number (ABN). Provision of your TFN (or exemption) or ABN is not compulsory. If you do not provide your TFN (or proof of exemption), we may be obliged to deduct withholding tax at the maximum marginal tax rate (plus the Medicare Levy) from any interest you earn on your Account. Any provision of your TFN (or exemption) or ABN to Judo Bank will be authorised, and the use and disclosure of this information are regulated in accordance with the relevant Applicable Law. Provision of your TFN (or exemption) or ABN will automatically also apply to any present and future Accounts you have (or may have) unless you otherwise provide Judo Bank with prior notice that you do not wish to provide this information for a particular Account.

## Errors and Complaints

### 25. Errors

- 25.1 If you believe an error has been made in respect of your Account, or unauthorised transactions have occurred in relation to your Account, or you have any other questions after checking your statement please notify us immediately by writing to Judo Bank at [operations@judo.bank](mailto:operations@judo.bank) or call 13 JUDO.

### 26. Complaints

- 26.1 If you are not satisfied with our service, you can register a complaint directly with Judo's Complaints Officer in the first instance. All complaints need to be lodged in writing.

- 26.2 Judo will follow these steps to address and manage your complaint:

- (a) make a record of your complaint;
- (b) within 7 business days of receiving a complaint, acknowledge your complaint in writing; and
- (c) within 30 business days of receiving a complaint, investigate the complaint and provide a response to you in writing.

- 26.3 If you wish to make a complaint about the management of your personal and/or credit information please contact us on:

Phone: 13 JUDO  
Email: [complaints@judo.bank](mailto:complaints@judo.bank)  
Mail: Complaints Officer  
c/o: Judo Bank Pty Ltd  
Level 3, 40 City Road  
Southbank VIC 3006  
Website: [judo.bank](http://judo.bank)

Please refer to our Website for further details on Judo Bank's complaint handling and dispute resolution process.

### 27. External dispute resolution

- 27.1 If you are not satisfied with how a complaint has been handled, you can lodge a complaint directly with either:

- (a) the Office of the Australian Information Commissioner (**OAIC**), if your complaint is about the way we handled your personal information; or
- (b) the Australian Financial Complaints Authority (**AFCA**), of which Judo Bank is a member, if your complaint otherwise relates to a Term Deposit issued under these Terms and Conditions.

- 27.2 OAIC can be contacted on:

Phone: 1300 363 992  
Email: [enquiries@oaic.gov.au](mailto:enquiries@oaic.gov.au)  
Fax: 02 9284 9666  
Mail: GPO Box 5218 Sydney NSW 2001  
Website: <https://www.oaic.gov.au/individuals/how-do-i-make-a-privacy-complaint>

- 27.3 AFCA can be contacted on:

Phone: 1800 931 678  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Fax: 03 9613 6399

Mail: GPO Box 3 Melbourne VIC 3001

Website: <https://www.afca.org.au/make-a-complaint/>

## 28. Financial Claims Scheme

- 28.1 You may be entitled to payment under the Financial Claims Scheme in accordance with the relevant Applicable Law. Payments under the Financial Claims Scheme are subject to a limit for each depositor. When considering such a limit as it applies to you, you should take into consideration all accounts (including Accounts) which you may hold with Judo Bank. Information about the Financial Claims Scheme can be obtained from the APRA website at <http://www.apra.gov.au> and the APRA hotline on 1300 55 88 49.
- 28.2 You agree that that we may provide your Nominated Account details to APRA and/or to the Reserve Bank of Australia or another paying agent linked by APRA for the purposes of the Financial Claims Scheme.