

Osko[®]

Terms and Conditions

Effective 27 October 2020

DEFINITIONS

Account means your account with us.

Adjustment means a transaction initiated by us or you to adjust or reverse an Osko Payment which has already been cleared and settled.

BPAY means BPAY Pty Ltd (ABN 69 079 137 518) **Business Day** means any day from Monday to Friday on which Horizon Bank is open for business.

ePayments Code means the ePayments Code published by the Australian Securities and Investments Commission.

Misdirected Payment means an NPP Payment erroneously credited to the wrong account because of an error in relation to the recording of the PayID or associated account information in the PayID service.

Mistaken Payment means an NPP Payment, made by a Payer who is a 'user' for the purposes of the ePayments Code, which is erroneously credited to the wrong account because of the Payer's error.

NPP means the New Payments Platform operated by NPP Australia Limited.

NPP Payment means a payment cleared and settled via the NPP, and includes an Osko Payment.

Organisation means any of the following persons:

- (a) a natural person (i.e. an individual) acting in their capacity as a trustee, sole trader or partner of a partnership;
- (b) a body corporate in its personal capacity or as a trustee;
- (c) a government agency;
- (d) an unincorporated body or association; or
- (e) a firm or partnership.

Organisational Payer means a Payer who is an Organisation.

Osko means the Osko payment service provided by BPAY.

Osko Payment means a payment made by or on behalf of a Payer to a Payee using Osko.

Payee means a customer who uses Osko to receive Osko Payments or Adjustments.

Payer means a customer who uses Osko to make Osko Payments or Adjustments.

PayID means the identifier you choose to use to receive NPP Payments.

PayID Name means the name we give you or the name selected by you (with our approval) to identify you to Payers when your PayID is used to make an NPP Payment.

PayID service means the central payment addressing service which is available for addressing NPP Payments.

Personal Information has the meaning given by the Privacy Law.

Privacy Law means the Privacy Act 1988 (Cth) and regulations made under the Act.

Service Provider means a person engaged by BPAY to provide goods or services to BPAY in connection with Osko.

We, Horizon, us and our means Horizon Credit Union Ltd ABN 66 087 650 173 AFSL and Australian Credit Licence Number 240573 trading as Horizon Bank.

You and Your means a customer of Horizon who uses the Osko service provided by us.

1. About OSKO

- 1.1 We subscribe to Osko under the BPAY scheme. Osko allows customers to make and receive Osko Payments in near real-time.
- 1.2 We offer this service to all our customers who satisfy the requirements set out in these Osko Terms and Conditions. By using Osko you agree to these Osko Terms and Conditions.
- 1.3 If we are not able to offer you Osko, you will not be able to send or receive Osko Payments through us.
- 1.4 When using Horizon's Online Banking or Mobile Banking, you can perform the following Osko Payment transactions:

- (a) receive or send single or multiple Osko Payments; and
- (b) add or modify scheduled and recurring Osko Payments.

2. How to use Osko

- 2.1 Not all Horizon accounts will be eligible to send or receive Osko Payments. Refer to the relevant account Terms and Conditions for specific account information.
- 2.2 To use Osko, you must have registered a mobile device to accept SMS one- time password.
- 2.3 Unless you nominate a different limit, your daily Osko Payment transaction limit will be set to align with your external transfer limit. We do not have to agree to your request for a higher limit.
- 2.4 Osko Payment transactions can only be initiated through online or mobile banking channels and can be sent to a payee identifier either via a registered PayID or a BSB and account number.
- 2.5 You must comply with the terms and conditions applying to the Account to which you request us to debit or credit an Osko Payment and/or the service you use to participate in Osko, to the extent that those terms are not inconsistent with or expressly overridden by these Osko Terms and Conditions. These Osko Terms and Conditions are in addition to those terms. If there is any inconsistency between the terms and conditions applying to the relevant Account and/or service and these Osko Terms and Conditions, these Osko Terms and Conditions will apply to the extent of that inconsistency.

3. Osko and PayID

- (a) To make or receive an Osko payment, you are not required have a registered PayID.
- (b) When you direct an Osko Payment to a PayID connected to a joint account, other account holders may be able to see the messages and notifications associated with the Osko Payment. Similarly, depending on the setting you choose for your PayID, other account holders on your Account may be able to see messages and notifications associated with payments and payment requests addressed to your PayID. You can obtain more information regarding the use of PayIDs by joint accounts at horizonbank.com.au
- (c) When initiating a transaction, you might direct the transaction to an incorrect account if you get a PayID wrong. To try to avoid this, we will ask you to verify that you have the right PayID. We will do this by presenting you with the associated PayID Name as an additional confirmation of the intended recipient before you submit a transaction.
- (d) We may retain certain information relating to PayIDs you use. Clause 5.5 has more information on how we collect, use, handle and store personal information such as PayIDs.
- (e) Please refer to the PayID Terms of Use available at horizonbank.com.au or from any of our branches for the terms and conditions of PayID.

4. Osko Payments

4.1 Payment directions

- (a) You must give us the following information when you request a payment through the Osko service. We will then debit your Account with the amount of that Osko Payment on the date requested:
 - (i) the amount of the Osko Payment; and
 - (ii) if you elect not to use PayID, the details of the Payee's account(s) to be credited with the amount of the Osko Payment; or
 - (iii) if you elect to use PayID, the Payee's PayID.
- (b) Subject to applicable laws, including where applicable the ePayments Code, we will treat your instructions to make an Osko Payment as valid:
 - (i) if you provide us with the information referred to in clause 4.1(a); and

- (ii) when you give such information to us, you comply with the security procedures specified in clause 2.
 - (c) You should ensure that all information you provide in relation to an Osko Payment is correct, as we will not be able to cancel an Osko Payment once it has been processed. Osko transactions are conducted in near real-time, 24/7, so care must be taken when inputting the payment details. It may not be possible to recover funds incorrectly or fraudulently processed.
 - (d) Where we and the sending financial institution determine that an Osko Payment made to your Account is either a Mistaken Payment or a Misdirected Payment, we may, without your consent, and subject to complying with any other applicable terms and conditions, deduct from your Account an amount up to the original amount of the Mistaken Payment or Misdirected Payment. We will notify you if this occurs.
- 4.2 Investigations and liability for unrecoverable funds
- Payment disputes and investigations and liability for unrecoverable funds will be determined, actioned and resolved in compliance with all applicable laws, including where relevant the ePayments Code and Osko rules.
- 4.3 Payment disputes and investigations
- (a) Payment disputes in relation to Osko Payments can be lodged directly to Horizon in person at any branch or by calling us on 1300 366565.
 - (b) We will keep you informed of the progress of all disputes and investigations. However, we may not notify you or keep you informed of certain investigations and disputes where we reasonably determine that doing so will, or is likely to, compromise the integrity of the investigation or Osko more broadly.
 - (c) Where you are not satisfied with the outcome of a payment dispute or our handling of the matter, you may be able to pursue the matter further by referring it free of charge to the Australian Financial Complaints Authority (AFCA) by calling 1800 931 678, emailing info@afca.org.au, visiting www.afca.org.au or sending a letter to: Australian Financial Complaints Authority GPO Box 3, Melbourne VIC 3001
- 4.4 Notifications
- (a) We will inform you at the time of the transaction via our online or mobile banking platform when:
 - (i) we confirm and validate each Osko Payment direction you give us; or
 - (ii) an Osko Payment or Adjustment transaction which has been initiated:
 - is successfully completed; or
 - fails for any reason.
 - (b) You may also at any time access a record of all Osko transactions (including Osko Payments deposited into your Account) by accessing your Account transaction records or statements via internet and mobile banking platforms.
 - (c) Where we are able to do so we will:
 - (i) notify you if there are any delays in processing transactions;
 - (ii) notify you when your transaction is likely to be completed; and
 - (iii) give you the opportunity to cancel a transaction if it is delayed.
- 4.5 Limitation of liability and Mistaken Payments
- (a) You must tell us immediately if:
 - (i) you become aware of any delays or mistakes in processing your Osko Payment;
 - (ii) you did not authorise an Osko Payment that has been made from your Account; or
 - (iii) you think that you have been fraudulently induced to make a Osko Payment.
 - (b) Please refer to the relevant account terms & conditions for information on how we will attempt to rectify any such matters in relation to your Osko Payment.

We are not liable for any consequential loss or damage you suffer as a result of Mistaken Payments. When the ePayments Code does not apply, we are not liable for any loss or damage you suffer as a result of your error.

5. General

5.1 Suspension and termination

We may suspend or terminate your participation in Osko if:

- (a) we suspect that you, or someone acting on your behalf, is being fraudulent;
- (b) we suspect that you are using Osko in a manner that will or is likely to affect our ability to continue providing Osko to you or our other customers;
- (c) you breach any obligation under these Osko Terms and Conditions which is capable of remedy and do not remedy that breach within 20 Business Days of receipt of a notice from us specifying the breach and requiring the breach to be remedied;
- (d) you breach any obligation under these Osko Terms and Conditions which is incapable of remedy; or
- (e) you become insolvent or bankrupt.

5.2 Other suspension or termination events

In addition to clause 5.1, we may immediately terminate and/or suspend your participation in Osko by notifying you if our membership to the BPAY scheme or our subscription to Osko is suspended, ceases or is cancelled (as the case may be) for any reason.

5.3 Changes to terms

We may change these Osko Terms and Conditions or any documents referred to in these Osko Terms and Conditions at any time, which will be made available on our website horizonbank.com.au

5.4 Privacy and confidentiality

- (a) Our Privacy Policy contains information on how we collect, use or store your Personal Information in accordance with the requirements of the Australian Privacy Principles. Our Privacy Policy is available on our website.
- (b) In order to provide you with services under Osko, we may need to disclose your Personal Information (including updates to such Personal Information notified to us) to BPAY and/or its Service Providers. If we do not disclose your Personal Information to BPAY or its Service Providers, we will not be able to provide you with services under Osko.
- (c) Accordingly, you agree to our disclosing to BPAY, its Service Providers and such other participants involved in Osko such Personal Information relating to you as is necessary to facilitate the provision of Osko to you.

5.5 ePayments Code

We warrant that we will comply with the ePayments Code as it applies to your dealings with us.

5.6 Customer Owned Banking Code of Practice

We undertake to comply with the Customer Owned Banking Code of Practice as it applies to your dealings with us.