



General Terms & Conditions

8 January 2025

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1. INTRODUCTION

- 1.1 These General Terms and Conditions ('Terms') apply to Horizon Bank's savings, payments and Term Deposit products. Some products have additional information that you also need to read. This will be made available to you when you apply for those products and is available in *Horizon's Banking Access Facilities Terms and Conditions* which is available at any Horizon branch or from our website.
- 1.2 By opening an account or accessing it, you become bound by these Terms. The most current version of the Terms can be found at any Horizon branch or from our website. This document was previously known as our *Product Disclosure Statement and General Terms & Conditions*, and any reference to the superseded Product Disclosure Statement and General Terms & Conditions should be taken as a reference to these General Terms & Conditions.
- 1.3 By becoming a member of Horizon Bank ('Horizon'), you become a member of Horizon Credit Union Limited and are bound by its Constitution, which is available on our website.

2. THE CUSTOMER OWNED BANKING CODE OF PRACTICE

- 2.1 The Customer Owned Banking Code of Practice is the code of practice for Australia's credit unions, mutual banks and mutual building societies. The Code has been developed in close consultation with the community, government, consumer groups and our members.
- 2.2 We commit to complying with the Customer Owned Banking Code of Practice (as varied from time to time).
- 2.3 You can download a copy of the Customer Owned Banking Code of Practice from the Customer Owned Banking Association website at: www.customerownedbanking.asn.au

3. ACCOUNTS

- 3.1 Our everyday banking, savings and term deposit accounts are set out in the *Summary of Accounts, Access Facilities and Features* which is available at any Horizon branch or from our website.
- 3.2 We may, from time to time, remove a product from sale, vary the eligibility requirements and/or limit the availability of a product. Any change affecting an Account Holder will be notified in accordance with these Terms.
- 3.3 All available product options and eligibility requirements for our products are set out on our website.

4. TERM DEPOSITS

- 4.1 Term Deposits are deposits that are fixed for a specific term and interest rate.
- 4.2 There is a minimum balance requirement for Term Deposit accounts as outlined in the *Interest Rates Schedule* which is available at any Horizon branch or from our website.
- 4.3 Term Deposits are offered with a range of maturities, details of which are listed on the *Interest Rates Schedule*. Interest rates will vary depending on the size and maturity of deposit.
- 4.4 Term Deposits can be made at any branch, over the phone or via Online Banking.
- 4.5 The Term Deposit cannot be added to during the term.

Term Deposit Fees & Charges are detailed in the *Fees and Charges Schedule* available at any Horizon branch or from our website.
- 4.6 **Term Deposit Product Risks and Government Guarantee**
 - 4.6.1 Interest rates may rise or fall over the term of the Term Deposit.
 - 4.6.2 Deposits of up to \$250,000 per account holder are Government guaranteed in accordance with the Financial Claims Scheme.

4.7 Interest on Term Deposits

4.7.1 The interest rate on the Term Deposit is fixed for the full term. Total interest payable is calculated by dividing the interest rate by 365 and multiplying by the total number of days of the agreed term. When calculating interest, the maturity date of the deposit is the last day of the deposit period. Members have the option of having interest paid on maturity or monthly depending on the term of the deposit. Current interest rates are available at any Horizon branch or from our website.

4.7.2 Interest for terms over 12 months will be paid at least annually.

4.7.3 If we quote you an interest rate for a Term Deposit the rate may differ if the deposit is not made on the same day.

4.8 Maturity of Term Deposits

4.8.1 We will notify the member prior to maturity that the Term Deposit is about to mature. This notification will be made in accordance with *Section 13 How we will contact you*. At this time members can vary their instructions as to what should happen with the Term Deposit and interest on maturity.

4.8.2 Upon maturity of a Term Deposit, you may reinvest into another Term Deposit or transfer to another Horizon account. If Horizon receives no advice on maturity, the original instructions will be followed.

4.8.3 If there are no original instructions and you do not tell us before maturity that you do not want to re-invest your deposit, we will automatically re-invest your deposit and interest for the same period at the interest rate applicable at that time.

4.8.4 If you decide not to re-invest your Term Deposit, the funds must be paid to a Horizon account in identical name(s) to the Term Deposit or as directed in the signed instructions you provided to us.

4.9 Access and Early Redemptions

4.9.1 Withdrawals prior to the maturity date are permitted, however money withdrawn early from a term deposit will be paid at an adjusted rate of interest. The adjusted rate is based on the percentage of the original term remaining.

Example: If 25% of the original term is remaining, the contracted interest rate will be reduced by 25%. If you were earning 4.00% p.a. and redeemed your term deposit 9-months into a 12-month term (25% of term remaining until maturity) you would earn 75% of 4.00% p.a. = 3.00% p.a. on the amount withdrawn early.

4.9.2 If there is still a portion of funds left in the Term Deposit, it will earn the rate as originally agreed.

4.9.3 Only one early withdrawal from the Term Deposit is allowed.

4.9.4 If the remaining portion results in the investment being reduced to lower than the minimum Term Deposit balance as outlined in the *Interest Rates Schedule*, the investment account must be closed.

5. FEES, CHARGES & INTEREST

5.1 Fees and Charges

5.1.1 Our current fees and charges (as well as government fees and charges) are set out in the *Fees and Charges Schedule*, which you can find on our website.

5.1.2 We may introduce or vary fees & charges. If the change results in an increase to fees & charges, this change will be notified to you in accordance with *Section 13 How we will contact you*.

5.1.3 From time to time, we may waive any of our fees or charges. However, this doesn't mean that we'll waive it in the future.

5.1.4 We'll also deduct relevant government taxes and charges from your account. We won't be able to waive these. Please note that the government can change these without notice.

5.2 Interest

5.2.1 The interest rate that applies to your account is set out in the *Interest Rates Schedule*, which you can find on our website.

5.2.2 We calculate interest on the credit balance of your account after the close of the Business Day, and credit interest to your account as set out in the *Summary of Accounts, Facilities and Features* which you can find on our website.

- 5.2.3 Interest will be calculated on the daily closing balance of your savings account. The daily interest rate is the annual rate divided by 365 in a normal year and 366 in a leap year. Payment of interest occurs as outlined in the as outlined in the *Summary of Accounts, Facilities and Features*.
- 5.2.4 We may vary the method by which interest is calculated or the frequency with which it is debited or credited. Any such change will be communicated in accordance with *Section 13 How we will contact you*.
- 5.2.5 We may vary interest rates from time to time. However, interest rates on Term Deposit accounts remain fixed for the agreed term of the deposit.
- 5.2.6 Notification of changes to interest rates on savings will be in accordance with *Section 13 How we will contact you*.

6. OPENING YOUR ACCOUNT

6.1 Opening an account with Horizon Bank

6.1.1 You can apply for an account at Horizon Bank by:

- a. visiting our website,
- b. calling us on 1300 366 565 or your local branch; or
- c. visiting a Horizon branch

6.1.2 Existing members can open selected new accounts through online banking.

6.1.3 You must be an Australian citizen or Australian resident to hold an account with Horizon.

6.2 Horizon Credit Union (HCU) Membership

As a member of HCU you are required to purchase a share with a value of \$2.00. This share capital does not earn interest and is refundable should you decide to close your account in the future.

6.3 Identification requirements

We are required by law to verify your identity when you open an account or any person you appoint as a signatory on your account. You may be required to produce documents to verify your identity when you transact with Horizon, apply for a product or service, or change your account details.

6.3.1 The types of documents you might be asked to provide may include, but are not limited to Passport, Birth Certificate, Driver's Licence, Citizenship Certificate, Statement from another financial institution, Medicare card, and Utility notices.

6.3.2 There is no legal obligation for Horizon to provide an explanation for any refusal of products and services.

6.4 Opening accounts for children

6.4.1 Special identification provisions apply for children under the age of 18 years. We'll tell you at the time you apply for your account what information you need to provide.

6.4.2 If the account opening is for a child under thirteen years of age, a parent/guardian must give their consent to opening the account and must be set-up as a signatory to operate the account on behalf of the child.

6.4.3 If the account opening is for a child thirteen years of age or older, the account can be opened and personally operated on by the child. A parent/guardian can be added as a signatory on the account. A child thirteen years or older can appoint or remove signatories to the account. Only a parent or legal guardian of the child can be appointed as a signatory.

6.4.4 The child must be the sole account holder. Youth accounts cannot be established as joint accounts.

6.5 Privacy and Confidentiality

6.5.1 In order to service you, we'll collect personal information about you. We'll handle it in accordance with our Privacy Statement which is available on the Horizon Bank website.

6.5.2 If you have any questions, concerns or complaints about our Privacy Statement, or our handling of your personal information, please contact us at:

Horizon Bank Privacy Officer
PO Box 280 Wollongong NSW 2520
customerfeedback@horizonbank.com.au
Phone: 1300 366 565

6.6 Tax file numbers (TFNs) and tax residency status

- 6.6.1 You don't have to give your TFN (or TFN exemption) to us. However, if we don't have your TFN, we are obliged to withhold tax from your interest at the highest marginal tax rate. For joint accounts, we'll need at least two TFNs (or TFN exemptions).
- 6.6.2 By supplying us with your TFN, you authorise the use of the TFN (or TFN exemption) for all your accounts.
- 6.6.3 When applying for a membership with Horizon, you need to tell us your tax residency status. You also need to notify us of any changes to your tax residency status.

7. DEPOSITS

7.1 Deposit Methods

You may deposit to your account in the following ways:

- a. by Cash at any Horizon branch;
- b. by Cheque at any Horizon branch up until 31 May 2025;
- c. by electronic transfer; or
- d. via some ATMs with deposit-taking capability. If available, this feature will appear when you have entered your card and PIN.

7.2 Cash Deposits

- 7.2.1 When making cash deposits into your account, we may require further information from you before we can process your request, including the purpose of the transaction. Without this information, we may be unable to process your request.
- 7.2.2 We try to process payments into your account promptly. Where possible, this will occur on the date of receipt.

7.3 Cheque Deposits

- 7.3.1 You can only access the funds of a cheque when it is cleared.
- 7.3.2 Under normal circumstances funds from cheques deposited will be subject to a clearance period of 3 business days from the date that the cheque is deposited with Horizon's banking institution.
- 7.3.3 Cheques drawn on an overseas institution have longer clearance periods and the funds won't be credited to your account until cleared. These clearance times are subject to change without notice.
- 7.3.4 If Horizon allows you to withdraw funds before a cheque is cleared, even if the clearance period has passed, Horizon is entitled to debit your account if the cheque or credit is later dishonoured or found to be fraudulent or counterfeit. The appropriate fee outlined in the *Fees and Charges Schedule* would apply to such dishonours.
- 7.3.5 Cheque deposits will only be accepted if they are made payable to the name in which the account is held, or payable to Horizon Bank.
- 7.3.6 A cheque will not be accepted if it is "stale", i.e. the date of the cheque is more than 15 months ago.

7.4 Electronic Transfers from within Australia

- 7.4.1 To receive direct payments to your account from sources within Australia you must either use:
 - a. Horizon's BSB number (802-124), and your nine-digit account number (also called Account Reference or Alternate Reference Number); or
 - b. if you have registered a PayID (for Osko®), you can use that PayID.
- 7.4.2 When we credit payments into your Horizon account, we use the account number specified by the sending bank as account names may not be verified upon receipt.
- 7.4.3 If you receive money mistakenly into your account, you'll need to return it. Accordingly

- a. Where there are sufficient funds in any of your Horizon accounts to cover the amount, we'll debit those funds and send them back; or
- b. Where there are insufficient funds in your Horizon accounts to cover the amount, you need to repay that amount and any associated fees incurred in retrieving these funds.

7.5 Electronic Transfers from Overseas

- 7.5.1 Payments from overseas are unable to be received as a direct credit. You'll need to use a Telegraphic Transfer, also known as a Wire.
- 7.5.2 When you receive a Telegraphic Transfer from overseas, it passes through several banks, and each bank involved in the process may charge a processing fee that we pass on to you (along with any fees that we are charged).
- 7.5.3 We credit Telegraphic Transfer funds to your Horizon account on the day that we receive the payment. Funds transfers from overseas generally take 48 to 72 hours, assuming all information supplied is complete and correct.
- 7.5.4 Funds are converted to Australian dollars by intermediary banks or our payments provider before we receive it.
- 7.5.5 Telegraphic transfer funds can be credited to any Horizon account other than a Term Deposit account.
- 7.5.6 To receive electronic payments to your account from overseas you must supply the sender with the necessary account details. Please visit our website or contact us to obtain these details.

8. WITHDRAWALS AND TRANSFERS

8.1 You can access your money by using the following services, where those services are available on your account. Please refer to the *Summary of Accounts, Facilities and Features document* available on our website to check if a particular service is available for your account.

- Automatic Teller Machines (ATMs)
- Horizon branch
- EFTPOS
- Visa purchases
- Apple Pay
- Google Pay
- Samsung Pay
- Online Banking
- Mobile Banking
- Phone Banking
- Direct Debit & PayTo®
- Periodic Payment
- BPAY®
- Osko®

8.2 Transaction limits

- 8.2.1 The daily withdrawal limit for cash and eftpos transactions is \$1,000 (exclusive of any applicable transaction fees), unless otherwise agreed. The amount you can withdraw from any single eftpos terminal or ATM may additionally be restricted by the retailer or financial institution providing the Facility.
- 8.2.2 Apart from Osko® transfers made using Online Banking, there is no transfer limit on payments between Horizon accounts on which you are an owner or signatory. Generally, a combined daily transfer limit of \$1,500 will apply to all other payments made in Online Banking, and Mobile Banking.
- 8.2.3 You can request changes to the daily limit or temporary limit increases by calling 1300 366 565, or by calling or visiting your local branch.
- 8.2.4 For limit increase requests, we may require additional security measures to be completed prior to processing external payments.
- 8.2.5 If we agree to a temporary limit increase, we'll tell you the period of time that your temporary limit will remain in place. A temporary limit increase may increase your liability in the case of unauthorised transactions.
- 8.2.6 We may, at our discretion, reduce the Daily Transaction Limit or any other transaction limit applying to your accounts or payment type, or set it at \$0, where it is reasonably necessary to protect the legitimate interests of Horizon and its members as a whole.
- 8.2.7 Except for Future Dated Payments (which are not yet actioned), you can't stop a payment that is in progress.
- 8.2.8 We'll treat your payment instruction as valid if, when you give the instruction to us, you use the correct access method.
- 8.2.9 You must not load any Future Dated Payment that exceeds your Daily Transaction Limit for any given day.
- 8.2.10 You should tell us immediately if you think that you have made a mistake when making a transaction, or if you did not authorise a transaction. Delays in reporting may impact on our ability to have funds returned to you.

- 8.2.11 A per transaction limit may apply to Visa processed transactions.
- 8.2.12 Limits for Contactless Transactions apply as set by the relevant Card Schemes (e.g. Visa). We may at our discretion apply a lower or higher Daily Transaction Limit to Contactless Transactions.
- 8.2.13 We may apply a limit of \$10,000 per 31-day period across all your accounts for payments made to accounts or merchants we believe are associated with cryptocurrency exchanges.
- 8.3 Visa Debit Card**
- Terms and Conditions for the use of Horizon's Visa Debit Card are included in the document *Horizon's Banking Access Facilities Terms and Conditions* which is available on our website.
- 8.4 Online Banking, Mobile Banking and Phone Banking**
- Terms and Conditions for the use of Horizon's Online Banking, Mobile Banking and Phone Banking are included in the document *Horizon's Banking Access Facilities Terms and Conditions* which is available on our website.
- 8.5 BPAY®**
- Terms and Conditions for the use of Horizon's BPAY® service are included in the document *Horizon's Banking Access Facilities Terms and Conditions* which is available on our website.
- 8.6 Osko®**
- Terms and Conditions for the use of Horizon's Osko® service are included in the document *Horizon's Banking Access Facilities Terms and Conditions* which is available on our website.
- 8.7 PayTo®**
- Terms and Conditions for the use of Horizon's PayTo® service are included in the document *Horizon's Banking Access Facilities Terms and Conditions* which is available on our website.
- 8.8 Digital Wallet**
- Terms and Conditions for the use of Horizon's Digital Wallet services are included in the document *Horizon's Banking Access Facilities Terms and Conditions* which is available on our website.
- 8.9 Direct Debits**
- 8.9.1 If you set up a recurring payment on your Visa Debit Card it will be processed as a Visa payment, not a direct debit and will be processed in accordance with the Visa Scheme rules.
- 8.9.2 You can cancel a direct debit authority that you've set up, by either:
- a. contacting us directly or
 - b. through the third party you're paying.
- 8.9.3 A dishonour fee will apply if you have insufficient funds in the account to meet the amount of the direct debit authority on the day the debit is due.
- 8.9.4 We may at our discretion cancel a direct debit if there are re-occurring instances of insufficient funds. We will notify you should we do so.
- 8.9.5 The date the debit is drawn on your account is set by the third party you're paying, not by us.
- 8.9.6 If we pay a direct debit when there are insufficient funds to cover the debit in your account, you need to repay us that amount plus any fees.
- 8.10 Future Dated Payments**
- 8.10.1 If you set up Future Dated Payments, the order that we process the payments is at our absolute discretion.
- 8.10.2 Where reasonably necessary or if instructed by you, we can stop any Future Dated Payment arrangements at our discretion.
- 8.10.3 We'll normally debit your account on the date nominated. You must have enough Cleared Funds available in your account to cover processing of the Future Dated Payment on the day it is due.

- 8.10.4 While we'll generally debit your account on the day you have nominated, you should allow sufficient time for your Future Dated Payment to reach the destination account. Your Future Dated Payment may be delayed:
- a. where additional time is required to process your request (for example, because of the payment system rules);
 - b. in circumstances beyond our control; or
 - c. where we reasonably consider it necessary or prudent.
- 8.10.5 Where your payment is delayed due to one or more of the circumstances listed above, Horizon Bank accepts no responsibility for the delay, and we shall not incur any liability due to late payment.
- 8.10.6 If three successive Future Dated Payments fail, the authority will normally be cancelled automatically.
- 8.10.7 Any request to stop a payment may be accepted in branch, over the phone or via Online Banking
- 8.10.8 Amendments will not be accepted to the payee account details. To amend the payee account details, the current authority must be cancelled, and a new authority given advising us of the account details. A cancellation of any request may be arranged in branch, over the phone, or via Online Banking.
- 8.10.9 Altering a Future Dated Payment via Online Banking will impact the Daily Transaction Limit by the amount of the Future Dated Payment on the day it is due for payment. You should contact us when in doubt about adjusting Future Dated Payments in Online Banking.
- 8.11 Branch Withdrawals**
- 8.11.1 You can make over-the-counter withdrawals in cash at a Horizon Branch.
- 8.11.2 Cash withdrawals are generally limited to \$2,000. Larger amounts may be available with advance notice; however we can decline any such requests on reasonable grounds.
- 8.11.3 We may require further information from you before we can process your withdrawal, including the purpose of the transaction. Without this information, we may be unable to process your request.
- 8.11.4 A fee may apply for branch withdrawals. Refer to the *Fees & Charges Schedule* which is available on our website.
- 8.12 International Payments and Foreign Currency purchases**
- 8.12.1 You can make international payments from your account at any Horizon branch or using Online Banking.
- 8.12.2 Horizon offers foreign exchange as an agent for its appointed third-party provider(s).
- 8.12.3 Horizon will receive a commission for providing this service.
- 8.12.4 Foreign currency conversion will be based on the current buying rate determined by the third-party provider.
- 8.12.5 All conversions of Foreign Exchange must be deposited to a Horizon Bank account.
- 8.12.6 A Purchase Agreement is supplied by the third-party provider which includes purchase conditions and refund assistance.
- 8.12.7 Horizon accepts no responsibility for foreign exchange once it is delivered to members.
- 8.13 Third Party Payment Services**
- 8.13.1 Third party payment services may require you to provide personal banking information to use the service or complete a payment. We are not the provider of these third-party payment services and not responsible for their use or function, or any security breach affecting any information you store with these third-party providers.
- 8.13.2 Should you choose to use a third-party payment service, we are not responsible for compensating you for any disputed transaction or reversing any transaction on your account.
- 8.13.3 We may at any time restrict or cease supporting the use of Horizon Bank Cards or accounts within third-party payment services, including preventing you from adding a Card to a Digital Wallet.
- 8.14 Debiting Transactions**
- 8.14.1 The order that we process transactions within any one day is at our absolute discretion.

9. MANAGING YOUR ACCOUNT

9.1 Change of Personal Details

9.1.1 You must advise us immediately of any changes to your personal details including your name, address, email address or phone number. Horizon is not responsible for any errors that occur as a result of your failure to do so.

9.2 Account Statements

9.2.1 Horizon will issue statements for your accounts at a frequency not exceeding every 6 months. These will be supplied in July and January each year.

9.2.2 Statements can be supplied monthly on request.

9.2.3 You should advise Horizon as soon as possible of your change of address, or email address, errors or unauthorised transactions on your statement.

9.2.4 Duplicate statements can be requested at any time however a fee will apply. Please refer to the *Fees and Charges Schedule* for details.

9.2.5 For joint accounts, only the first named owner will receive a statement for that account. The first named owner agrees to act as agent for all other joint account owners in receiving these statements. Other joint owners can request a separate statement.

9.3 Joint Accounts

9.3.1 A joint account is an account in the name of more than one person. If you open a joint account with another person, you will each be liable for any money that is owing on the account. Your liability for debts is both joint and several. This means we can ask both of you, or any one of you, for the whole of the amount owing.

9.3.2 When opening the account, you will be asked to provide instructions about how you wish to be able to withdraw funds from the joint account. For example, you can operate a joint account on:

- a. an 'all to sign' basis – this means that all joint holders must authorise transactions such as withdrawals, transfers and BPAYs, etc.
- b. a 'several to sign' basis – this means that a nominated number of joint holders (e.g. 2 of 3) must authorise transactions such as withdrawals, transfers and BPAYs, etc; or
- c. an 'either to sign' basis – this means that any joint holder can authorise transactions such as withdrawals, transfers and osks, etc.

9.3.3 You will be able to vary those instructions. You should contact us if you wish to vary the instructions.

9.3.4 When one joint holder dies, the surviving joint holder(s) automatically take the deceased joint holder's interest in the account (for business accounts different rules may apply).

9.3.5 If your joint account enables either you or another account holder(s) to make withdrawals without the other person's co-authorisation, our Terms and Conditions will oblige us to comply with a request by any one of you:

- a. to change the account approval so that all joint account holders must approve any future withdrawals; or
- b. to suspend the account (or a redraw facility on a loan account) to allow you and the other account holders time to reach agreement about dispersal of the account funds.

9.3.6 Horizon can send statements, notices or other documentation including changes to terms and conditions by mailing them to any one of the joint holders at the address shown on our records. If terms and conditions are given to anyone of the joint holders, they will be considered to have been received by all account holders.

9.4 Trust Accounts

9.4.1 Trust accounts can be opened by Horizon on request. Horizon recognises both formal and informal trusts. To open a Formal Trust account Horizon must be supplied with a copy of a Registered Trust Deed.

9.4.2 If you open a trust account, Horizon:

- a. is not taken to be aware of the terms of the trust; and
- b. does not have to verify that any transactions you carry out on the account are authorised by the trust.

- 9.4.3 You agree to indemnify us against any claim made upon us in relation to, or arising out of, that trust and your operation of the trust account.
- 9.4.4 We may need to verify the beneficiaries of the trust, the settlor's identity and any other person able to control the trust before the account can be accessed and used.

9.5 Adding a signatory

- 9.5.1 As an account holder, you can request to add additional signatories (who are at least 18) to operate the account (availability of this depends on the account).
- 9.5.2 By signing a Third Party Signatory or Authority to Operate form, you instruct us to allow a person to be authorised to operate on your nominated account under the rules of that authority type. These will be provided to you when applying.
- 9.5.3 Your signatory's identity will need to be verified by us before they can operate your account.
- 9.5.4 You are responsible for all transactions your signatory carries out on your account where you have authorised them to act on your behalf.
- 9.5.5 You may remove your signatory's authority at any time by telling us. Please contact us if you require an urgent hold or freeze to be placed on the signatory's access. You remain responsible for all transactions they conducted prior to their access being removed. You must also surrender all Access Facilities held by the signatory.
- 9.5.6 Each signatory (including any parent/guardian who operates upon a children's account) agrees to indemnify and keep us indemnified against all claims (including any claim made by an Account Holder), obligations, liabilities, expenses, losses, damages and costs that we may sustain or incur as a result of any transaction carried out by the signatory on an account.
- 9.5.7 Please note that some payment instruments such as electronic Cards (e.g. Visa Debit Card) cannot be issued on an account that requires more than one signature to make a withdrawal.

9.6 Adding an attorney

- 9.6.1 If you have appointed an attorney under a Power of Attorney (POA) to manage and operate your accounts, you can let us know and once we are satisfied of the validity of the POA and have verified to our satisfaction the identity of the attorney, we'll accept all instructions from the attorney as if the instruction was made by you. This means your attorney will have the same ability to manage your accounts and make transactions to and from the account as you have (subject to any restrictions you placed on their terms of appointment).
- 9.6.2 The limitations of an authorised signatory described above may not apply to your attorney. Your attorney won't be able to delegate their powers to another person and won't be able to authorise others to deal with or operate your accounts. Your attorney's ability to manage your accounts is only limited in the same manner as you are limited, that is, by these Terms, and by the terms of the appointment as your attorney.
- 9.6.3 By accessing and operating your account, the attorney is bound by these Terms. The attorney agrees to indemnify and keep us indemnified against all claims (including any claim made by an account holder), obligations, liabilities, expenses, losses, damages, and costs that Horizon may sustain or incur as a result of any transaction carried out by the attorney on your account.
- 9.6.4 You agree to indemnify and keep us indemnified against all claims (including any claim made by an account holder), obligations, liabilities, expenses, losses, damages, and costs that Horizon may sustain or incur as a result of any transaction carried out by the attorney on your account before you have given us notice of the revocation of the attorney's appointment.
- 9.6.5 If you revoke your attorney's appointment, you must tell us immediately. Otherwise, we won't know, and they will continue to be able to access and operate your accounts.

9.7 Overdrawing your account

- 9.7.1 You must keep sufficient cleared funds in your account to cover all debit transactions, including but not limited to direct debits, Visa transactions and EFT transactions.
- 9.7.2 If your account is overdrawn, the balance plus any accrued interest, fees and charges that apply to the closing date are payable by you.
- 9.7.3 If there have been no transactions on the account except for fees or charges and interest for 30 days, Horizon may close your account without your authority after 14 days' notice in writing.

9.8 Our right to suspend accounts and to block, freeze or refuse transactions

- 9.8.1 We can delay, block, freeze or refuse a transaction or suspend an account, or suspend access to an account, without prior notice to you, where we believe:

- a. the transaction may breach a law or sanctions.
- b. the transaction involves fraudulent or illegal activity.
- c. a payment was sent to your account in error.
- d. doing so will protect you or us from incurring a loss.
- e. the funds involved in the transaction may directly or indirectly be applied for the purposes of criminal or unlawful conduct.
- f. the transaction is not in the Account Holder's interest, (for example: where we think the Account Holder is in a vulnerable position due to illness, cognitive impairment, domestic violence, elder abuse, financial abuse or other similar circumstance); or
- g. the action is otherwise reasonably necessary to protect our legitimate interests (which includes our legitimate business needs, reputation, prudential requirements, material changes to our business or systems, security requirements or to manage regulatory risk).

9.8.2 If a transaction is delayed, blocked or refused for any of the above reasons, we are not liable to you for, and you indemnify us against, any and all loss incurred by you or any other person arising from such delay, block or refusal of a transaction or application unless the delay, block or refusal was made in error arising from our own conduct and not as a result of us exercising our authority under *Section 9.8* of these Terms. We are not liable for any delay, block or refusal as a result of any circumstance or error that is outside our immediate control or arising from any third-party provider.

9.8.3 From time to time, we are required under Australian law to obtain additional information from you. If you don't provide the information within a reasonable timeframe, your account may be blocked, suspended or frozen. We are not liable to you for, and you indemnify us against, any loss or damage caused (including consequential loss) because of us blocking, suspending or freezing your account in these circumstances.

9.9 Dormant/inactive accounts

9.9.1 If no transactions are carried out on your account for at least 2 years (other than transactions initiated by us, such as crediting interest or debiting fees and charges) we may write to you asking if you want to keep the account open. If you don't reply, we'll treat your account as dormant.

9.9.2 If your account (other than children's accounts) remains inactive for 7 years, we'll remit balances more than \$500 to the Australian Securities & Investments Commission (ASIC) as unclaimed monies. We can assist you in making a claim for unclaimed monies which have been remitted to ASIC from your account with Horizon.

9.9.3 Fees may apply to dormant/inactive accounts.

9.10 Closing accounts, memberships and cancelling access facilities

9.10.1 You can close your Horizon accounts at any time by visiting any branch or contacting us on 1300 366 565.

9.10.2 If you close your account, you'll have to surrender or destroy any Cards to us. We may defer closure until sufficient funds are available to cover payment of any transactions and/or fees.

9.10.3 To close a joint account, we need consent from all Account Holders. A signatory cannot close an account.

9.10.4 If you open a new account with Horizon, you have 90 days to activate your Card or make a deposit into that account. If you don't do either, we may close your account by giving you reasonable notice.

9.10.5 Additionally, we can at any time:

- a. close your accounts at our absolute discretion by paying you the balance of your account. If appropriate, we will give you at least 14 days' notice prior to closing your account; or
- b. cancel or restrict any Access Facility at any time without prior notice.

9.10.6 We can also, at our discretion, terminate your membership in certain circumstances (including where you have no products with us).

9.10.7 If you have no open accounts and your membership has been terminated, we can at our discretion close your member information file without further notice.

9.11 Our right to combine accounts or offset funds held

9.11.1 We can offset the credit balance of any of your deposit accounts against any debt you owe us.

9.11.2 We can also transfer funds from one of your Horizon accounts to another, where the accounts are held in the same name. Generally, we would only do this where, for example, one of your accounts becomes overdrawn, or payment of any amount is overdue on a loan account in the same name.

9.11.3 However, we won't do this offset if:

- a. we know that the funds are not held in the same capacity (e.g. where you have funds in a personal savings account and funds in a savings account where you act on behalf of your child); or
- b. your debt to us arises from some business with us other than banking.

9.11.4 In instances where we are bound by a specific code (such as the Code of Operation issued by Services Australia), there may be limits on the extent to which funds from your various accounts may be transferred. However, you should not assume that we'll automatically transfer funds to an overdrawn account from an account which is in credit.

9.12 Financial Abuse and other unacceptable account conduct

9.12.1 Horizon seeks to protect its customers from harm arising from unlawful use of, or financial abuse conducted through, Horizon's transaction, savings, and loan accounts. Horizon recognises financial abuse may happen to anyone and has serious impacts on victims. It can include forms of family and domestic violence or elder abuse. Horizon will investigate instances where it identifies or is made aware that an account or banking service is being used in a financially abusive manner, including:

- a. coercive or controlling behaviour to limit a person's access to or use of funds.
- b. making, derogatory, profane, discriminatory or harassing comments to any person.
- c. making or promoting threatening or abusive language to any person.
- d. making or threatening physical or psychological harm to any person.

9.12.2 We may suspend, cancel or deny an account holder's access or use of the account or banking service if we reasonably consider it appropriate to protect a customer or another person from financial abuse.

9.12.3 If you are concerned about your banking safety, please contact us.

10. EPAYMENTS CODE & PASS CODE SECURITY REQUIREMENTS

10.1 ePayments Code

10.1.1 Horizon is bound by, and warrants that we'll comply with, the ePayments Code, which is available at www.asic.gov.au

10.2 Pass Code security requirements

10.2.1 This section applies where one or more Pass Codes are needed to perform a transaction.

10.2.2 A User must not:

- a. voluntarily disclose one or more Pass Codes to anyone, including a family member or friend
- b. where a device is also needed to perform a transaction, write or record Pass Code(s) on a device, or keep a record of the Pass Code(s) on anything:
 - (i) carried with a device
 - (ii) liable to loss or theft simultaneously with a device unless the User makes a reasonable attempt to protect the security of the Pass Code
- c. where a device is not needed to perform a transaction, keep a written record of all Pass Codes required to perform transactions on one or more articles liable to be lost or stolen simultaneously, without making a reasonable attempt to protect the security of the Pass Code(s).

Note: If you or another User breaches these Pass Code security requirements, we may not be required to indemnify you for loss arising from that breach. See *Section 12 Unauthorised Transactions*.

10.2.3 For the purpose of *clauses 10.2.2(b) – 10.2.2(c)*, a reasonable attempt to protect the security of a Pass Code record includes making any reasonable attempt to disguise the Pass Code within the record, or prevent unauthorised access to the Pass Code record, including but not limited to:

- a. hiding or disguising the Pass Code record among other records.
- b. hiding or disguising the Pass Code record in a place where a Pass Code record would not be expected to be found.
- c. keeping a record of the Pass Code record in a securely locked container.
- d. preventing unauthorised access to an electronically stored record of the Pass Code record.

10.2.4 A User must not act with extreme carelessness in failing to protect the security of all Pass Codes where extreme carelessness means a degree of carelessness that greatly exceeds what would normally be considered careless behaviour.

Note 1: An example of extreme carelessness is storing a User name and Pass Code for internet banking in a diary, computer or other personal electronic device that is not password protected under the heading 'Internet banking codes'.

Note 2: For the obligations applying to the selection of a Pass Code by a User, see *clause 10.2.5*.

- 10.2.5 A User must not select a numeric Pass Code that represents their birth date, or an alphabetical Pass Code that is a recognisable part of their name, if we have:
- a. specifically instructed the User not to do so
 - b. warned the User of the consequences of doing so.
- 10.2.6 The onus is on us to prove, on the balance of probability, that we have complied with *clause 10.2.5*.
- 10.2.7 Where we expressly authorise particular conduct by a User, either generally or subject to conditions, a User who engages in the conduct, complying with any conditions, does not breach the Pass Code security requirements in this section.
- 10.2.8 Where we expressly or implicitly promote, endorse or authorise the use of a service for accessing a facility (for example, by hosting an access service on our electronic address), a User who discloses, records or stores a Pass Code that is required or recommended for the purpose of using the service does not breach the Pass Code security requirements in this section.
- 10.2.9 For the purposes of *clause 10.2.8*, we are not taken to have promoted, endorsed or authorised a User's use of a particular service merely because we have chosen to use the service for our own purposes or have not actively prevented the User from accessing a service.

11. MISTAKEN INTERNET PAYMENTS

11.1 A Mistaken Internet Payment (MIP) is a payment by a User through a 'pay anyone' banking facility where funds are paid into the account of an unintended recipient because the User enters or selects a BSB and/or account number that does not belong to the named recipient, as a result of the Users error or the User being advised of the wrong BSB and/or account number.

Note: this definition of mistaken internet payment is intended to relate to typographical errors when inputting an identifier or selecting the incorrect identifier from a list. It is not intended to cover situations in which the User transfers funds to the recipient because of a scam.

11.2 The table in *Section 11.7* sets out the process we will follow under the ePayments Code if you make or receive a MIP.

11.3 If no request has been made by another financial institution and we reasonably believe that a MIP has occurred, we may restrict access to those funds in your account while we conduct further investigations.

11.4 We are not liable to you for, and you indemnify us against all loss incurred by you or any other person arising from us returning the MIP.

11.5 If you receive Centrelink payments or any other protected payment that is listed on the 'Australian Government Protect Payment Website', we will not debit in excess of 10% of any protected payment deposited to your account to refund the MIP to the payer's financial institution. This doesn't prevent us from freezing the MIP funds or other funds held in your account that are not derived from a protected payment and using those funds to return the MIP.

11.6 If you are unsatisfied with how we have dealt with the report of an unauthorised transaction or Mistaken Internet Payment you can raise a complaint and we will deal with the complaint under our internal dispute resolution procedures and will not require you to complain to the receiving financial institution. If you are not satisfied with the outcome of a complaint, you can complain to the Australian Financial Complaints Authority. Please refer to our General Terms and Conditions for information regarding complaints.

11.7 Process for retrieving MIPs:

You Made a Payment	You Received a Payment
Funds are available and a report is made within 10 Business Days	
<ul style="list-style-type: none">If Horizon and the receiving financial institution are satisfied that you made a MIP, the receiving financial	<ul style="list-style-type: none">If we are satisfied that a MIP has occurred, we'll return the funds. This may take up to 10 Business Days.

You Made a Payment	You Received a Payment
<p>institution must return the funds to us. This may take up to 10 Business days.</p> <ul style="list-style-type: none"> If the receiving financial institution is not satisfied that you made a MIP, they may ask for the recipient's consent to return the funds to us. If we receive the funds back from the recipient, we'll return the funds to you as soon as practicable. If we are not satisfied that you made a MIP, we'll not take any further action. 	<ul style="list-style-type: none"> If there are insufficient funds in your account, we may debit your other account(s) if those accounts have available funds. If we are not satisfied that a MIP has occurred, we may ask for your consent to return the funds.
Funds are available and a report is made between 10 Business Days and 7 months	
<ul style="list-style-type: none"> The receiving financial institution has 10 Business Days to investigate. If a MIP has occurred, they will place a hold on the funds and give the recipient 10 Business Days to establish that they are entitled to the funds. If the recipient cannot establish that they are entitled to the funds, the funds will be returned to us. We'll return the funds to you as soon as possible. If a MIP has not occurred, the receiving financial institution may seek consent from the recipient to return the funds to us. If we are not satisfied that you made a MIP, we'll not take any further action. 	<ul style="list-style-type: none"> We have 10 Business Days to investigate. If we are satisfied that a MIP has occurred, we'll place a hold on the funds and give you 10 Business Days to establish that you are entitled to those funds. If there are insufficient funds in your account, we may debit your other account(s) if those accounts have available funds. If you cannot establish that you are entitled to the funds, we'll return the funds. If we are not satisfied that a MIP has occurred, we may seek your consent to return the funds to the sender
Funds are available and a report is made after 7 months	
<ul style="list-style-type: none"> The receiving financial institution will ask if the recipient consents to the funds being returned. If we receive the funds back from the recipient, we'll return those funds to you as soon as possible. 	<ul style="list-style-type: none"> We'll ask if you consented to the funds being returned to the sender.
Funds are not available	
<ul style="list-style-type: none"> If the recipient has insufficient funds, the receiving financial institution will take reasonable steps to return the funds to us (e.g. arrange to setup a payment plan). 	<ul style="list-style-type: none"> If you have insufficient funds, we will work with you to return the funds to the sender (e.g. arrange to setup a payment plan)

11.8 Obligations as a sending institution:

11.8.1 Contact Horizon immediately if you have made a MIP on 1300 366 565.

11.8.2 Horizon will acknowledge your report and investigate your payment with the receiving financial institution.

11.8.3 If Horizon is satisfied that a MIP has occurred, Horizon will request a return of funds in accordance with the table in *Section 11.7*. If we are not satisfied, we are not required to take any further action.

11.8.4 You will receive a final report within 30 days from acknowledgement date of the outcome of the investigation. Depending on the outcome this may include:

- Whether or not Horizon concluded that a MIP occurred;
- Whether or not the receiving financial institution concluded that a MIP occurred;
- Whether or not there were sufficient funds in the mistaken recipient's account;
- What further action you may take in relation to the matter.

11.9 Obligations as a receiving institution

11.9.1 Horizon must acknowledge all requests for return of funds received from a sending financial institution within 5 business days.

11.9.2 On receiving this request, Horizon must investigate whether it believes a MIP has occurred.

11.9.3 If Horizon is not satisfied that a MIP has occurred, we may seek consent of the unintended recipient to return the funds.

11.9.4 If Horizon is satisfied a MIP has occurred, our obligations and actions will be in accordance with the table in *Section 11.7*.

12. UNAUTHORISED TRANSACTIONS

For the purpose of this section, an Unauthorised Transaction is a transaction that is not authorised by a User. This does not include transactions carried out by an account holder or an authorised User, or by anyone who performs a transaction with the knowledge or consent of the account holder or any authorised User.

12.1 When you are not liable for loss

12.1.1 You are not liable for loss arising from an unauthorised transaction if it is caused by:

- a. fraud or negligence by our employee or agent, a third party involved in networking arrangements, or a merchant or their employee or agent.
- b. a card/device, identifier or Pass Code which is forged, faulty, expired or cancelled.
- c. a transaction requiring the use of a card/device and/ or Pass Code that occurred before the User received the card/device and/or Pass Code (including a reissued card/device and/or Pass Code).
- d. a transaction being incorrectly debited more than once to the same facility.
- e. an unauthorised transaction performed after we have been informed that a card/device has been misused, lost or stolen, or the security of a Pass Code has been breached.

12.1.2 You are not liable for loss arising from an unauthorised transaction that can be made using an identifier without a Pass Code or card/device. Where a transaction can be made using a card/device, or a card/device and an identifier, but doesn't require a Pass Code, you are liable only if the User unreasonably delays reporting the loss or theft of the card/device.

12.1.3 You are not liable for loss arising from an unauthorised transaction where it is clear that a User has not contributed to the loss.

12.2 When you are liable for loss

12.2.1 If *Section 12.1* does not apply, you may only be made liable for losses arising from an unauthorised transaction in the circumstances specified in this *Section 12.2*.

12.2.2 Where we can prove on the balance of probability that a User contributed to a loss through fraud, allowing another person to register any biometric information on their card/device, or breaching the Pass Code security requirements:

- a. you are liable in full for the actual losses that occur before the loss, theft or misuse of a card/device or breach of Pass Code security is reported to us.
- b. you are not liable for the portion of losses:
 - (i) incurred on any one day that exceeds any applicable daily transaction limit.
 - (ii) incurred in any period that exceeds any applicable periodic transaction limit;
 - (iii) that exceeds the balance on the facility, including any pre-arranged credit; or
 - (iv) incurred on any facility that we and you had not agreed could be accessed using the card/device or identifier and/or Pass Code used to perform the transaction.

12.2.3 Where:

- a. more than one Pass Code is required to perform a transaction; and
- b. we prove that a User breached the Pass Code security requirements for one or more of the required Pass Codes, but not all of the required Pass Codes.

you are liable under *Section 12.2.2* only if we also prove on the balance of probability that the breach of the Pass Code security requirements was more than 50% responsible for the losses, when assessed together with all the contributing causes.

12.2.4 You are liable for losses arising from unauthorised transactions that occur because a User left a Card in an ATM, if the ATM incorporates reasonable safety standards that mitigate the risk of a card being left in the ATM.

Note: Reasonable safety standards that mitigate the risk of a card being left in an ATM include ATMs that capture cards that are not removed after a reasonable time and ATMs that require a User to swipe and then remove a card in order to commence a transaction.

12.2.5 Where we can prove, on the balance of probability, that a User contributed to losses resulting from an unauthorised transaction by unreasonably delaying reporting the misuse, loss or theft of a card/device, or that the security of all Pass Codes has been breached, you:

- a. are liable for the actual losses that occur between:

- (i) when the User became aware of the security compromise, or should reasonably have become aware in the case of a lost or stolen card/device; and
- (ii) when the security compromise was reported to us
- b. are not liable for any portion of the losses:
 - (i) incurred on any one day that exceeds any applicable daily transaction limit;
 - (i) incurred in any period that exceeds any applicable periodic transaction limit;
 - (ii) that exceeds the balance on the Facility, including any pre-arranged credit; or
 - (iii) incurred on any Facility that we and you had not agreed could be accessed using the card/device and/ or Pass Code used to perform the transaction.

Note: You may be liable under *Section 12.2.5* if you were the User who contributed to the loss, or if a different User contributed to the loss.

- 12.2.6 Where a Pass Code was required to perform an unauthorised transaction, and *Sections 12.2.2 – 12.2.5* don't apply, you are liable for the least of:
- a. \$150, or a lower figure determined by us;
 - b. the balance of the facility or facilities which we and you have agreed can be accessed using the card/device and/or Pass Code, including any prearranged credit; and
 - c. the actual loss at the time that the misuse, loss or theft of a card/device or breach of Pass Code security is reported to us, excluding that portion of the losses incurred on any one day which exceeds any relevant daily transaction or other periodic transaction limit.
- 12.2.7 In deciding whether on the balance of probabilities we have proved that a User has contributed to losses under *Sections 12.2.2 – 12.2.5*:
- a. we must consider all reasonable evidence, including all reasonable explanations for the transaction occurring;
 - b. the fact that a facility has been accessed with the correct card/device and/or Pass Code, while significant, does not, of itself, constitute proof on the balance of probability that a User contributed to losses through fraud or a breach of the Pass Code security requirements; and
 - c. the use or security of any information required to perform a transaction that is not required to be kept secret by Users (for example, the number and expiry date of a card/device) is not relevant to a User's liability.
- 12.2.8 If a User reports an unauthorised transaction on a debit card account, we will not hold you liable for losses under this *Section 12.2* for an amount greater than your liability if we exercised any rights we had under the rules of the card scheme at the time the report was made, against other parties to the card scheme (for example, charge-back rights).

This section does not require us to exercise any rights we may have under the rules of the card scheme. However, we cannot hold you liable under this section for a greater amount than would apply if we had exercised those rights.

13. HOW WE WILL CONTACT YOU

13.1 Notifying changes, providing notices and statements

13.1.1 We may change fees, charges, interest rates and other conditions (e.g. these Terms) at any time.

13.1.2 Subject to the law, these are the ways that we can notify you:

- a. notification by letter;
- b. notification on or with your next statement of account;
- c. notification on or with the next newsletter;
- d. advertisements in the local or national media;
- e. notification through Online Banking;
- f. email or SMS; or
- g. notification on our website.

13.1.3 If we use Online Banking for these notices, we'll tell you when the information is available for you to retrieve, either at the time or on setting up a Facility that will have regular postings to Online Banking.

13.1.4 You can vary your nominated email address and/ or mobile phone number at any time or cancel arrangements to receive notices by email, SMS or through Online Banking.

13.1.5 The minimum notice periods we will give you for a change are as follows:

Type of Change	Notice Period
Increasing any fee or charge	20 days
Adding a new fee or charge	20 days
Reducing the number of fee-free transactions permitted on the account	20 days
Changing the minimum balance to which an account keeping fee applies	20 days
Changing the method by which interest is calculated	20 days
Changing the circumstances when interest is credited to your account	20 days
Changing interest rates	On the day of change
Increasing an Account Holder's liability for losses relating to transactions	20 days
Imposing, removing or changing a daily or other periodic limit applying to transactions, a facility or electronic equipment	When we next communicate with you
A change required because of an immediate need to restore or maintain the security of a system or an individual account, including the prevention of criminal activity	When we next communicate with you

For all other changes, we will provide reasonable notice (which, depending on the nature of the change, may be before or after the change is made). If we reasonably consider that such a change is unfavourable to you, we will provide at least 20 days' notice. However, we may give shorter, or no, advance notice of a change unfavourable to you if it is reasonable for us to manage a material and immediate risk.

14. COMPLAINTS & FEEDBACK

- 14.1** Horizon Bank is committed to handling disputes and complaints in a way that is fair, prompt & efficient, and consistent with relevant law & applicable industry codes.
- 14.2** To make a complaint, provide general feedback, or if you would like to give us a compliment, please speak to our staff at any branch, our contact centre on 1300 366 565 or via email at customerfeedback@horizonbank.com.au
- 14.3** If you are not satisfied with the way in which your complaint was resolved in the first instance through our front-line staff, you can contact:
- Horizon Bank Complaints Officer**
PO Box 280 Wollongong NSW 2520
Phone: 1300 366 565
customerfeedback@horizonbank.com.au
- 14.4** We will do our best to ensure that any investigation is completed, and a decision on your complaint is communicated to you within 21 days of being advised of the complaint. We will inform you if we need more time.
- 14.5** If your complaint is still unresolved, please contact the Australian Financial Complaints Authority (AFCA), which is an independent external dispute resolution body at:
- Australian Financial Complaints Authority**
GPO Box 3, Melbourne, VIC 3001
Phone: 1800 931 678
info@afca.org.au
www.afca.org.au
- 14.6** AFCA requires you to contact us in the first instance to try to resolve your complaint.
- 14.7** If you have a complaint about our compliance with the COBCOP which does not involve financial loss, you can contact:

Customer Owned Banking Code
Compliance Committee
PO Box 14240
Melbourne VIC 8001
Phone: 1800 931 678
info@codecompliance.org.au

15. FINANCIAL CLAIMS SCHEME

- 15.1** Funds held in deposit accounts with Horizon Bank may be guaranteed under the Australian Government's Financial Claims Scheme (FCS), and you may be entitled to a payment under the FCS subject to a limit per depositor.
- 15.2** For further information about the FCS visit the Australian Prudential Regulation Authority (APRA) website at www.fcs.gov.au; or phone APRA hotline on 1300 558 849.

16. DEFINITIONS

Account	Any Savings, Investment or Loan account held by you with Horizon
Account Holder	The individual, individuals or Organisation in whose name the account is held.
Account Reference	Another name for Account Number
Adjustment	Means a transaction initiated by us or you to adjust or reverse an Osko® Payment which has already been cleared and settled.
Administrator	Someone who controls access to the account. Only the legal, beneficial or committee appointed person (for Community Support accounts) can be established as an account administrator.
Alternate Reference Number	Another name for account number.
AML / CTF	Anti Money Laundering / Counter Terrorism Financing
ATM	Automatic Teller Machine.
Authority to Operate	A formal approval given by an Account Holder for another person to conduct upon, or give instructions relating to, their account
Batch	A template containing one or many individual transactions
BECS Procedures	The Bulk Electronic Clearing System Procedures as existing from time to time.
Biller	The company or party you're paying to.
BPAY	Means the electronic payment scheme called BPAY operated in co-operation between Australian financial institutions, which enables you to effect bill payments to billers who participate in BPAY either via telephone or Internet or over the counter at a branch.
BPAY Payment	A transaction made through the BPAY Scheme other than an NPP and OSKO Payments.
BPAY Payments	The electronic payments service through which you can ask us to make payments on your behalf to Billers who tell you that you can make payments to them through the BPAY Payments payment service.
BPAY Scheme	The scheme operated by BPAY from time to time to provide payment services to end customers.
Business Day	A day that is not a Saturday, a Sunday or a public holiday or bank holiday in the place concerned.
Card Details	The information provided on the card and includes, but is not limited to, the card number and expiry date.
Central Processing Date	Means the date on which Visa processes the Transaction
Cleared Funds	Means the proceeds of cheque deposits to your account once the cheque is cleared, cash deposits and direct credits.
Contactless Transaction	Transactions made by holding or tapping a Card (which is capable of making a contactless transaction) in front of an Electronic Terminal without having to insert or swipe the card.
Cuscal	Cuscal Limited ABN 95 087 822 455
Customer Reference Number	A numerical identification code assigned by a Biller to a customer to facilitate the making and reconciliation of Payments to that Biller.
Cut Off Time	The time by which your payment instructions must be received by us in order for these instructions to be processed that day.
Daily Transaction Limit	The maximum value we will allow you to withdraw per account and /or per payment type per day.
Day	A 24-hour period commencing on midnight in Sydney Eastern Standard Time or Eastern Summer Time, as the case may be.
Digital Wallet	An electronic device or an online service that securely stores payment information and allows for electronic transactions to be made providers such as Apple Pay and Google Pay.
Direct Debit	Means a "Direct Debit Request" as defined in the BECS Procedures.
Direct Debit Authority	Means a "Direct Debit Request" as defined in the BECS Procedures.
Electronic Equipment	Includes, but is not limited to, a computer, television, telephone, and an Electronic Terminal.

Electronic Terminal	The electronic equipment, electronic system, communications system or software controlled or provided by or on behalf of us or any third party for use with a VISA debit card and PIN to conduct a Transaction and includes, but is not limited to, an ATM or point of sale terminal.
Electronic Transaction	Means a payment, funds transfer or cash withdrawal Transaction initiated using Electronic Equipment that is not intended to be authenticated by comparing a manual signature with a specimen signature.
ePayments Code	The ePayments Code published by the Australian Securities and Investments Commission.
Financial Claims Scheme	A government-backed safety net for deposits of up to \$250,000 per account holder per ADI.
Future Dated Payment	Any payment that a user authorises through Mobile Banking, Online Banking, or any other channel permitted by Horizon that, that is scheduled to occur at a later date.
Horizon Bank, Horizon Credit Union, Horizon, HCU, we, us, our	Means Horizon Credit Union Ltd ABN 66 087 650 173 AFSL and Australian Credit Licence Number 240573 trading as Horizon Bank.
Identifier	Means information that you or a Nominee must provide to perform a Transaction and which you or your Nominee as applicable knows but is not required to keep confidential, such as an account number or a serial number.
Insolvency Event	<p>In respect of a person:</p> <ul style="list-style-type: none"> (a) It is (or states that it is) an insolvent under administration or insolvent (each as defined in the Corporations Act 2001 (Cth)). (b) It has had a Controller (as defined in the Corporations Act 2001 (Cth)) appointed or is in liquidation, in provisional liquidation, under administration or wound up or has had a Receiver (as defined in the Corporations Act 2001 (Cth)) appointed to any part of its property; (c) It is subject to any arrangement, assignment, moratorium or composition, protected from creditors under any statute, or dissolved; (d) An application or order has been made, resolution passed, proposal put forward, or any other action taken, in each case in connection with that person, which is preparatory to or could result in any of (a), (b) or (c) above; (e) It is taken under section 459F(1) of the Corporations Act 2001 (Cth) to have failed to comply with a statutory demand; (f) It is the subject of an event described in section 459C(2)(b) or section 585 of the Corporations Act 2001 (Cth) or it makes a statement from which a reasonable person would deduce it is so subject; (g) It is otherwise unable to pay its debts when they fall due; or (h) Something having a substantially similar effect to paragraphs (a) to (g) above happens in connection with that person under the law of any jurisdiction.
Joint Account	Means an account in the name of more than one person
Linked Account	Your account(s) which you link to a VISA debit card and includes any overdraft or line of credit which you may attach to your Linked Account.
Merchant	A retailer or any other provider of goods or services.
Migrated DDR Mandate	Means existing Direct Debit arrangements which have been converted into Payment Agreements in order to process payments under those arrangements via the NPP rather than BECS (the Bulk Electronic Clearing System).
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.
Mobile Banking	Known as 'the App' and means Horizon's banking facilities through which you can access your accounts via a mobile telephone or other electronic equipment.
Nominee	Means any person nominated by you to whom we have issued an additional VISA debit card to access your Linked Account(s).
NPP	The New Payments Platform operated by NPP Australia Limited.
NPP Payment	A payment cleared and settled via the NPP and includes an Osko Payment.
Online Banking	Horizon's online banking facility.
Online Business Banking	Horizon's online banking facility for businesses.
OSKO	Means the Osko payment service provided by BPAY.
OSKO Payment	A payment made by or on behalf of a Payer to a Payee using Osko.
Participating Online Merchant	A retailer or merchant who offers goods or services for sale online, who is a participant in Verified by Visa.
Pass Code	<p>A password or code that the User must keep secret, that may be required to authenticate a transaction or User. A Pass Code may be:</p> <ul style="list-style-type: none"> (a) PIN (b) Password (c) Access Code (d) Code generated by a security token; (e) A One Time Password provided by us via SMS or email to you; (f) Fingerprint access; or (g) Any other access mechanisms, including other biometrics such as facial recognition. <p>We may determine and change the application and use of Pass Codes from time to time.</p>

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.
Payment Agreement	An agreement established by you and an approved Merchant or Payment initiator by which you authorise us to make payments from your Account. Payment Agreements include Migrated DDR Mandates.
Payment Initiator	An approved payment service provider who, acting on behalf of you or a Merchant, is authorised by you to initiate payments from your Account.
PayTo	The NPP service which enables us to process NPP Payments from your Account in accordance with and on the terms set out in a Payment Agreement you have established with a Merchant or Payment initiator that subscribes to the service.
Personal Information	Has the meaning given by the Privacy Law.
Phone Banking	A service provided by Horizon that enables you to perform over the telephone a range of financial transactions that do not involve cash and without the need to visit a branch.
PIN	Means the Personal Identification Number issued to you or a Nominee by us including an additional or replacement PIN, for use with a VISA debit card when giving an instruction through Electronic Equipment.
Power of Attorney	The authority to act for another person in specified or all legal or financial matters
Privacy Law	Means the Privacy Act 1988 (Cth) and regulations made under the Act.
Privacy Policy	Privacy Policy means our Privacy Policy as amended from time to time and available at www.HorizonBank.com.au
Purchase Agreement	A binding legal contract between two parties that obligates a transaction to occur between a buyer and seller.
Regular Payment Arrangement	Either a recurring or an instalment payment agreement between you (the cardholder) and a Merchant in which you have preauthorised the Merchant to bill your Linked Account at predetermined intervals (e.g. monthly or quarterly) or at intervals agreed by you. The amount may differ or be the same for each Transaction.
Signing Authority	Means an individual who performs operations in Online Business Banking
SMS One Time Password or 'OTP'	A one-time password that is sent to your pre-registered mobile phone.
Telegraphic Transfer (Wire)	An electronic method of transferring funds used primarily for overseas transactions.
Third Party Signatory	A formal approval given by an Account Holder for another person to conduct upon, or give instructions relating to, their account
Unauthorised Transaction	A transaction that is not authorised by a User. Does not include transactions carried out by the account holder or an authorised user, or by anyone who performs a transaction with the knowledge and consent of the account holder or any authorised user.
User	You or an individual you have authorised to perform transactions on your account, including: <ul style="list-style-type: none"> (a) signatory to your account; (b) Authority to Operate; (c) Third Party Signatory; (d) a person you authorise us to issue an additional Card to; or (e) your attorney
VISA card	Means the VISA debit or credit card issued to you or an additional cardholder by us.
Visa Debit Cash out	Means the ability to take cash out at a merchant during a purchase at point of sale.
Visa Direct	Means the funds transfer service which allows funds to be transferred (and received immediately) from one Visa Card to another.
Visa Scheme	The card scheme operated by Visa
Visa Secure (formerly Verified by Visa)	A password-protected authentication system designed to confirm the identity of the cardholder when a Visa card is used online in suspicious or different than usual circumstances. Also known as '3-D Secure'
Website	Means Horizon Bank Website horizonbank.com.au
Wire	Means Telegraphic Transfer
You and your	Means the account holder and any third party authorised by you to access and/or operate your account(s).

17. CONTACT

Phone	1300 366 565 or by calling any one of our branches, see our website for branch details
In person	Visit us at any branch, see our website for branch details
Email	info@horizonbank.com.au
Website	www.horizonbank.com.au
Postal Address	PO Box 280 Wollongong NSW 2520
Registered Office	27 Stewart Street Wollongong NSW 2500