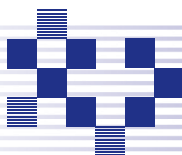




# ***Easypay VISA Credit Card Terms & Conditions***

Effective from 1 July 2010



**POLICE & NURSES**  
CREDIT SOCIETY

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The Credit Card is offered to you on the terms set out in these Easypay VISA Card Terms & Conditions, the VISA Card Conditions of Use and Product Information Statement and the offer letter we send you advising of our approval of your application for the card (including the Financial Table and referred to below as the 'Offer Letter'). Together these terms make up your contract and govern the use of the card and all transactions on the account.

If there is any inconsistency between these Easypay VISA Card Terms & Conditions, the Easypay VISA Card Conditions of Use and Product Information Statement and the Offer Letter, then to the extent of the inconsistency, the document which is higher on the following list shall prevail:

- (a) the Offer Letter (including the Financial Table);
- (b) the Easypay VISA Card Conditions of Use and Product Information Statement;
- (c) these Easypay VISA Card Terms & Conditions.

Please read the Offer Letter, the Easypay VISA Card Conditions of Use and Product Information Statement and these Easypay VISA Card Terms & Conditions carefully. You should also read the information statement "Things You Should Know About Your Proposed Credit Contract" which appears at the end of these Easypay VISA Card Terms & Conditions.

If you have any questions concerning these documents, please contact us.

(NB. This document does not contain all the information we are required by law to give you before the contract is made. Further information is contained in the Financial Table.)

## **1. Definitions**

In these Easypay VISA Card Terms & Conditions and the Financial Table:

**Account** means the account we set up to record transactions under the contract.

**Additional Cardholder** means a person you nominate and to whom we issue an additional card.

**AML Identification & Verification (AML/CTF)** means the procedure undertaken by us to satisfy the identification verification requirements under the Anti-Money Laundering & Counter Terrorism Financing Act 2006.

**Annual Percentage Rate** means the annual percentage rate or rates set out in the Financial Table.

**ATM (or Automatic Teller Machine)** is an EFT terminal, which we advise can be used to obtain a cash advance with the use of the card and PIN.

**Available Credit Amount** means the amount obtained by subtracting from the credit limit:

- the debit balance (if any) of the account at that time;
- any uncleared funds that have been applied to the account (if any); and
- the amount of all authorised transactions not yet debited to the account (if any).

**Balance Transfer** means a transfer to the account, in accordance with clause 11, and of an amount from a credit or charge account held by you or any other person with another credit provider in Australia.

**Bank@Post™** means a system whereby an Australia Post branch acts as an agent for Police & Nurses to perform banking transactions for Police & Nurses members.

**Business Day** means a day that is not Saturday or Sunday, or a public holiday, special day or bank holiday in the place in which any relevant act is to be done.

**Card** means a credit card we issue to you or to any additional cardholder for use on this account.

**Card Details** means the information provided on the card and includes, but is not limited to, the card number and expiry date.

**Cardholder** means you or any additional cardholder.

**Cash Advance** means a transaction on the account which results in you receiving actual cash (whether at a branch or via an EFT terminal or by other means) and includes:

- a purchase of “quasi-cash” items such as gambling chips or travellers cheques;
- the payment of a bill at a bank or agent of the biller which is nominated by the biller;
- a funds transfer to another account held by you or a third party with us.

**Charge** means an amount debited to the account, including a cash advance, purchase, balance transfer, fee, interest charge, tax and any other amount you have agreed to pay us or be liable for under the contract.

**Contract** means the credit contract between you and us, comprising these Easypay VISA Card Terms & Conditions, the Easypay VISA Card Conditions of Use and the letter we send you advising of our approval of your application for the card (including the Financial Table).

**Credit Code** means the National Credit Code contained in Schedule I to the National Consumer Credit Protection Act 2009.

**Credit Limit** means the credit limit for the account set out in the Financial Table and, if varied, the credit limit as varied.

**Cut Off Time** means the time advised to you by us, prior to you confirming the payment instructions, by which your payment instructions must be received by us in order for those instructions to be processed that business day by BPAY or by us for any other payment or transfer instructions.

**Delinquent Account** means an account which is in default under the contract.

**Due Date** means, in respect of a statement of account, the date which is 45 days after the beginning of the statement cycle to which the statement of account relates, or such earlier date set out in your statement of account as the date the minimum monthly payment is due.

**EFT Terminal** means the electronic equipment, electronic system, communications system or software controlled or provided by or on behalf of us or any other third party for use with the card and PIN to conduct an EFT Transaction and includes, but is not limited to, an ATM and EFTPOS.

**EFT Transaction** means a funds transfer initiated by giving an instruction to us through electronic equipment and using the card, PIN and/or card details, but not requiring a manual signature.

**EFTPOS (or Electronic Funds Transfer Point of Sale Terminal)** is an EFT terminal which we advise can be used to make purchases with the use of the card (and without the PIN).

**Electronic Equipment** includes, but is not limited to, an EFT terminal, computer, television and telephone.

**Financial Table** means the Financial Table which is set out in the letter we send you advising of our approval of your application for the card.

**Inactive Account** means a credit card account that has not been operated on either by deposit or withdrawal for a period of 12 months.

**Minimum Monthly Payment** means the amount determined in accordance with clause 17.2 below. It will be included in the “minimum payment” amount in your statement of account.

**Merchant** means a business which accepts the card as payment for goods and services.

**PIN** means the Personal Identification Number which is issued to a cardholder by us for use with a card at an ATM.

**Purchase** means any transaction (other than a cash advance) with a merchant, the payment for which is authorised by a cardholder to be made on the account and includes an order made for goods or services which are not taken.

**Statement Cycle** means the period which begins on the 15<sup>th</sup> day of the month and runs until the 14<sup>th</sup> day of the following month.

**Unauthorised** means without the knowledge or consent of a cardholder.

**Unpaid Daily Balance** means the unpaid balance of the account (being the excess of all amounts debited over all amounts credited to the account) at the end of each day.

**Easypay VISA Card Conditions of Use** means the separate document governing the terms on which you may use a card to access the account, a copy of which we supply to you at the time we offer to enter into the contract with you.

**We, Us, Our** or **Police & Nurses** means Police & Nurses Credit Society Limited.

**You** or **Your** means the account holder. If there is more than one account holder, it means each of them jointly and severally.

## **2. The Credit Card Contract**

When the account is first used, you will be accepting our offer and be bound by the contract. If there is an additional cardholder, you will be accepting our offer and be bound by the contract when the account is first used by either you or the additional cardholder.

## **3. Card Activation Requirements**

- 3.1 All cards issued remain our property and must be returned or destroyed if we ask you to do so.
- 3.2 A card can be used only if it has been activated in accordance with our requirements from time to time and is signed by the cardholder. A card is valid only for the period printed on it. It cannot be used before its commencement date or after its expiry date.
- 3.3 The account is a single account for all cards which may be issued under the contract.
- 3.4 Subject to these conditions, you are liable for all charges on the account including charges incurred by an additional cardholder. You must ensure that all cards are used in accordance with these conditions.
- 3.5 In all cases where you notify us of an unauthorised EFT

Transaction on an account, we will not hold you liable for losses that would exceed the amount of your liability had we exercised our rights (if any) under the operating rules applicable to the Easypay VISA Credit Card scheme against other parties to that scheme.

#### **4. Additional Cardholders**

- 4.1 You will be bound by the actions of all additional cardholder(s) including all amounts incurred by the additional cardholder(s).
- 4.2 You acknowledge and agree that any additional cardholders can make purchases, cash advances and deposits.
- 4.3 You acknowledge and agree that any additional cardholder cannot:
  - (a) ask us to increase the credit limit;
  - (b) nominate another person to receive a card; or
  - (c) access financial information about the account including information relating to transactions, the account balance, the available credit amount and the minimum monthly payment.
- 4.4 You will be liable for any transactions you or the additional cardholder makes using the Easypay VISA Card before the Easypay VISA Card is cancelled but which are not posted to your account until after cancellation of the Easypay VISA Card.
- 4.5 You must return your Easypay VISA Card and any additional Easypay VISA Card(s) issued to additional cardholder(s) to Police & Nurses when:
  - (a) Police & Nurses notifies you that it has cancelled the Easypay VISA Card;
  - (b) you close the account;
  - (c) you cancel your Easypay VISA Card, any Easypay VISA Card issued to an additional cardholder(s), or both.

#### **5. Credit Limit**

- 5.1 Your credit limit is set out in the Financial Table. You can ask us to increase the credit limit at any time but we are not required to agree. It will be increased only at your request or with your consent.
- 5.2 The credit limit is the maximum amount of credit you may obtain on the account. The account balance must not exceed the credit limit. Any amount in excess of the credit limit must be paid to us immediately and you may incur a fee for exceeding the credit limit.

- 5.3 We can reduce or cancel the credit limit at any time, whether or not you are in default under the contract but we must give prior notice of this to you unless you are in default, in which case we may reduce or cancel the credit limit and advise you that we have done so.
- 5.4 We will debit transactions on the account against any positive (Cr) balance before reducing the available credit amount.
- 5.5 The credit limit does not change simply because we debit an amount to the account that causes the account balance to exceed the credit limit.

## **6. Codes of Practice**

- 6.1 We are required to comply with the requirements of the Electronic Funds Transfer Code of Conduct and the Mutual Banking Code of Practice, where those requirements apply to your dealings with us.
- 6.2 You may obtain general descriptive information about our products and services from us on request.

## **7. Using the Credit Card Account**

- 7.1 The account must not be used for any unlawful purpose, including the purchase of goods or services prohibited by the laws of the jurisdiction of purchase.
- 7.2 The maximum daily ATM cash advance amount for the account is AUD\$1,000 or as we advise you from time to time.
- 7.3 If you wish to obtain a cash advance in excess of \$2,000 from one of our branches you must provide us with at least 24 hours notice, requests made after 3pm may require 48 hours notice.
- 7.4 Some merchants and financial institutions may impose a lower maximum and/or a minimum amount on EFT Transactions.
- 7.5 Cash advances from ATMs will be available only upon entry of the correct PIN in conjunction with the use of the card.
- 7.6 You may request a balance transfer in accordance with clause 11.
- 7.7 You agree that we can debit the account with all transactions authorised by a cardholder. Transactions can be authorised by:
  - (a) using a card, alone or together with your PIN, at any EFT terminal;

- (b) presenting a card to a merchant and signing a voucher or other documentation acceptable to us authorising the transaction; or
- (c) providing the card details to a merchant or to any other party to whom payment is to be made, either directly or via a third party, in a manner acceptable to us.

7.8 A transaction can be authorised for a particular amount or for particular goods or services.

7.9 When a transaction is authorised by a cardholder:

- (a) the cardholder is confirming the validity of the amount of the transaction;
- (b) you agree that we are providing you with credit equal to the amount of the transaction on the date on which the transaction is made; and
- (c) you agree to pay (in Australian dollars) the amount of that transaction.

## **8. Authorisation By Us**

8.1 We may choose at any time not to authorise a transaction. We shall not be liable to you or anyone else for any loss or damage resulting from our refusal to do so and you indemnify us in respect of any such loss, except as otherwise provided by these conditions.

8.2 Once we authorise a transaction we will reduce the available credit amount. If the transaction is not completed, the available credit amount may not be reinstated for up to 3 business days after the authorisation is obtained.

## **9. Direct Debit and Other Standing Authorities**

9.1 You can, at any time, authorise another person or company (a “third party”) with a periodic authority to debit the account.

9.2 To cancel such an authority, you should notify that third party according to any arrangements between you and that third party. You may also notify us.

9.3 In some circumstances, if the account number changes, the account is closed, a card is lost, stolen or cancelled, and you fail to provide alternative payment details to the third party, we may stop processing the debit transaction under a periodic authority, after giving notice to the third party, and this may cause the third party to stop providing you the goods and services.

## **10. Credit Card Acceptance**

10.1 The price the merchant charges for the goods and services purchased using the card may vary from the price a merchant charges for the same goods and services purchased with cash.

## **11. Balance Transfer**

11.1 Balance transfers will be permitted only at account opening

11.2 You may request us to transfer to the account the outstanding balance of a credit or charge account held by a cardholder or any other person with another credit provider, provided that:

- (a) a balance transfer will be permitted only up to the available credit amount;
- (b) the balance transfer amount is \$500 or greater than \$500;
- (c) the account is not a delinquent account; and
- (d) a balance transfer may be refused by us at our discretion.

11.3 Balance transfers are considered a cash advance and as such they will incur interest from the day they are affected.

11.4 We may, at our discretion, require you to cancel your credit charge account with the transferring credit provider as a condition of transfer.

## **12. Interest Rates**

12.1 The annual Easyway Visa Credit Card percentage rate is stated in the Financial Table. The “daily percentage rate” is calculated by dividing the annual percentage rate by 365. If a change is made to the annual percentage rate, you will be notified in accordance with clause 24.2.

## **13. Interest**

13.1 Interest – Free Purchases

We do not charge interest on a purchase listed in your statement of account **to the extent that:**

- (a) you make a payment in full of that statement of account by the Due Date; and
- (b) no part of that payment is applied by us, in accordance with clause 18, to an amount owing on a previous statement of account.

Otherwise, interest will be payable in accordance with clause 13.3 on each purchase listed in your statement

of account from the date the purchase is posted to your account until the date it is paid in full.

### 13.2 Cash Advances

There is no interest free period for cash advances. Cash advances incur interest in accordance with clause 13.1 from the date the transaction is posted to your account until the date the transaction is paid in full.

### 13.3 Calculation of Interest

Subject to clause 13.1, interest is calculated daily by applying the daily percentage rate to the unpaid daily balance of the account and is debited to the account on the last day of the statement cycle.

### 13.4 Interest on deposits

We will not pay you interest on any credit balance on the account.

## **14. Fees and Charges**

14.1 You must pay us the fees and charges in the amounts and at the times set out in the Financial Table, as required by these conditions or as notified under clause 24. We may debit them to the account and they will appear in your statement of account.

14.2 You must pay us an amount equal to any government tax, duty or charge imposed by law in any country in respect of the card, the account or contract, the use of the card or any transaction in relation to the account, including duty on credit card transactions (Queensland and Tasmania) and duty on credit business (Queensland). You must pay such amounts whether or not you are primarily liable for the tax, duty or charge under the relevant law.

14.3 You must pay the “Annual Fee” referred to in the Financial Table (as varied from time to time). The Annual Fee will be debited to the account at the end of the first statement cycle and then on the anniversary month of account opening annually until the credit card account is closed and is paid in full (except where the Financial Table otherwise provides). No refund of the fee, or any part of it, is payable when the credit card account is closed.

14.4 Any fee or charge in foreign currency will be converted into Australian dollars in accordance with clause 6 of the EasyPay VISA Card Conditions of Use.

14.5 All fees and charges debited to the account will be payable by you in accordance with clause 17.

## **15. Using the Card Outside Australia**

15.1 A cardholder must comply with all applicable exchange control and tax laws governing the use of the card and you indemnify us against liability, loss, fees, charges or costs arising as a consequence of a failure to comply with them.

## **16. Statements**

16.1 We will send you a statement of account each month where there is any financial activity or a balance outstanding on the account. In all cases we will send you a statement of account at least every 6 months and you may request more frequent statements.

16.2 You should check each statement of account and tell us of any entry in the statement which you dispute.

16.3 You may request a copy of any statement of account at any time subject to any fee referred to in the Financial Table.

## **17. Payments**

17.1 You must pay us **immediately** upon receipt of the statement of account:

(a) the amount (if any) by which the closing balance exceeds the credit limit together with the fee specified in the Financial Table for exceeding your credit limit; and

(b) the amount (if any) of any minimum monthly payment which remains unpaid from a previous statement of account (shown as “past due amount” in the statement of account).

17.2 You must also pay us by the due date the amount of a minimum monthly payment (if any) for the month in respect of which the statement of account is issued. The minimum monthly payment for the month will be 3% of the closing balance. If you do not pay your minimum monthly payment by the due date, you must also pay us the fee specified for late payment in the Financial Table.

17.3 The statement of account will include all amounts owing under clause 17.1 and 17.2 in the “minimum payment” amount on the statement.

17.4 You may pay us as much as you wish towards the closing balance of the statement of account in addition to the amounts referred to in clauses 17.1 and 17.2. Subject to clause 13, if the closing balance is paid in full, you may be entitled to an interest-free period in respect of certain transactions.

- 17.5 A payment of the account can be made only in Australia and in Australian dollars. You may make payments by any methods we advise you from time to time, and these will be set out on your statements.
- 17.6 If you will be overseas when a payment is due, it will be necessary to arrange for payments to be made to the account in Australia in your absence.
- 17.7 For the purpose of this clause 17, a reversal or refund of charges to the account is not a payment to the account.
- 17.8 A payment will not be treated as made until the date we credit the payment to the account in the ordinary course of business. If paying by mail you should allow adequate time for the payment to reach us before the statement due date. (The proceeds of any payment made by cheque or other instrument or through the Bank@Post™ system or any other system will not be available to increase the available credit amount until honoured).
- 17.9 If the due date is not a business day, the payment must be made on or by the last business day immediately before the due date.
- 17.10 If a cheque is not honoured in full when first presented or if a payment through the Bank@Post™ system or any other system is not honoured in full, the payment will not constitute a valid payment and you will be charged the payment dishonour fee referred to in the Financial Table.

## **18. Application of Payments**

- 18.1 We will apply payments we credit to the account first to amounts owing on a previous statement of account, then to amounts shown on a current statement of account and then to amounts debited but which have not yet appeared in a statement of account, in each case in the following order:
- (a) interest charges
  - (b) government duties or charges;
  - (c) fees and charges;
  - (d) cash advances; and
  - (e) purchases.

## **19. Default**

- 19.1 You will be in default under the contract if you:
- (a) fail to pay us any amount when it is due;
  - (b) exceed the credit limit;

- (c) fail to comply with any of your other obligations under the contract; or
- (d) give us incorrect or misleading information in connection with the contract.

19.2 If you default we may (subject to clause 19.3):

- (a) apply an annual percentage rate to your account that is 5% greater than the Easypay VISA Credit Card rate;
- (b) cancel all cards;
- (c) require you to pay us on demand the outstanding balance of the account (including amounts which you become liable to pay under the contract and which are yet to be debited to the account);
- (d) exercise any other rights that the law gives us; and
- (e) require you to pay us on demand all enforcement expenses we reasonably incur in the exercise of our rights against you, including legal fees.

19.3 Our right to take action against you under clause 19.2 may be subject to a requirement of the Credit Code that we first give a notice requiring you to remedy the default. If so, you will be deemed to have failed to remedy the default specified in the notice if, at the end of the time allowed by that notice, you have remedied that default but have committed another of the same type.

19.4 If an obligation to pay us an amount under the contract becomes merged in a court order or judgment, you must pay us interest on that amount daily until paid at the rate of interest applying to our Easypay VISA Credit Cards at that time.

## ***20. Closure of the Account or Cancellation of a Card By Us***

20.1 We reserve the right to close the account at any time, subject to us complying with any notice period required under clause 20.3.

20.2 We may close the account without prior notice if:

- (a) we believe that use of a card or the account may cause loss to you or to us;
- (b) the account is inactive; or
- (c) the credit limit has been exceeded. (Note that we may elect not to close the account for this reason but the fact that we have elected not to do so on one or more previous occasions does not stop us from closing it whenever the credit limit has been exceeded).

- 20.3 Other than set out in clause 20.2, we will give you not less than 3 months written notice of us closing the account.
- 20.4 If the account is closed, all cards issued in relation to the account will be cancelled.
- 20.5 We will not cancel any individual card without good reason but we may cancel a card at any time without prior notice if we believe that use of the card may cause loss to you or us.

## **21. Closure of the Account or Cancellation of a Card By You**

- 21.1 You may close the account at any time by making a written request to us. If the account is closed, all credit cards issued in relation to the account will be cancelled.
- 21.2 You may request us in writing, to cancel the card of an additional cardholder.
- 21.3 Written requests should be mailed to the postal address of Police & Nurses as set out in your statement of account.

## **22. When a Card is Cancelled or the Account is Closed**

- 22.1 When we cancel a card, including when you request it:
- (a) we will confirm the cancellation via your signed request form or in a letter to you;
  - (b) the card must not be used; and
  - (c) the card must be returned to us (cut diagonally in half) or you must satisfy us that it has been destroyed.
- 22.2 If the account is closed, including when you request it:
- (a) all cards must not be used;
  - (b) all cards must be returned to us (cut diagonally in half) or you must satisfy us that they have been destroyed;
  - (c) you must pay the minimum monthly payment each month if an outstanding balance remains;
  - (d) your obligations under the contract will continue until you pay us the total amount you owe us (including amounts which you become liable to pay under the contract and which are not yet debited to the account); and
  - (e) you should cancel all periodic debit authorities which apply to the account.
- 22.3 If the account has a credit balance when it is closed, we will send you a cheque for that balance (unless those funds have been remitted as unclaimed money in accordance with the law) or deposit the funds into any of your accounts with us.

### **23. Change of Address**

You must tell us promptly if you change your address.

### **24. Changes to the Contract**

24.1 We may change the contract at any time without your consent including:

- (a) changing the annual percentage rate;
- (b) changing the method of calculating the minimum monthly payment;
- (c) changing the frequency of any payment;
- (d) changing the amount or frequency of payment of any fee or charge;
- (e) imposing a new fee or charge;
- (f) reducing (but not increasing) the credit limit;
- (g) changing the method of calculating or debiting interest; and
- (h) changing the maximum daily ATM cash withdrawal limit.

24.2 We will give you notice of any change in accordance with any requirement of the Credit Code, the Mutual Banking Code of Practice or any other code or law which may apply.

24.3 We will supply information on current interest rates and fees and charges on request.

### **25. No Waiver**

Our rights under this contract are unaffected by any delay in exercising them, by us giving you any time or other indulgence, or by the acceptance of monies from you after you default.

### **26. Assignment**

We may assign or otherwise deal with our rights under the contract without your consent and in any way we consider appropriate and you authorise us to disclose any information about the account to any person in connection with the assignment. If we assign our rights under the contract, under the Credit Code, you will have and may exercise the same rights in respect of the contract against the person to whom we assign the contract to as you have and can exercise against us.

### **27. Commissions and Related Payments**

27.1 If you take out “Credit Card Insurance” (a form of consumer credit insurance) through an arrangement we have with an insurance company then we may receive commission for

the introduction of insurance business. The commission will be disclosed to you in the Financial Table.

- 27.2 If you choose to debit the premiums from your account (annually or monthly), such a debit will be shown on your statement.

## **28. Evidence**

- 28.1 You agree that a sales voucher or other record of a transaction provided by a merchant or ATM is evidence of the transaction and of the amount shown, even if it is not signed by a cardholder, unless you establish otherwise.
- 28.2 You also agree that a statement given by us stating the amount of the outstanding balance of the account, or any other amount recorded on the account, is admissible evidence that the amount is in fact owing at the date of the statement unless you establish otherwise.

## **29. Credit Code**

If any provision of the contract is invalid or unenforceable under the Credit Code, it is to be severed from the contract without affecting the validity of the remainder.

## **30. Privacy**

- 30.1 You agree that information about you (including credit information about you and the account) may be given to and obtained from any credit reporting agency, other credit providers (including Credit Union Services Corporation (Australia) Limited as the principal member of VISA International), any person providing services in connection with the administration of your application or account or the marketing of our services or those of any body corporate related to us.
- 30.2 You agree that we may, at our discretion and for any purpose including security, training, or information verification, listen to and/or record any telephone calls to which you are a party with us, including telephone enquiries, complaints and reports made by you.

## **31. Dispute Resolution**

- 31.1 If we resolve your complaint by exercising our rights under the operating rules applicable to the VISA Credit Card scheme, different time limits to those set out in the Easypay VISA Credit Card Conditions of Use may apply. If so, we will inform you in writing of those time limits and when you can reasonably expect a decision, and we will suspend your

obligation to pay any amount which is the subject of your complaint or any credit or other charges related to that amount until your complaint has been resolved.

### **Police & Nurses Internal Disputes Resolution Scheme**

If your complaint is not resolved to your satisfaction, you can ask to have it reviewed by a Police & Nurses Member Representative who will provide a free review of more difficult complaints to help achieve a prompt solution.

#### Contact Details

Member Representative

Police & Nurses Credit Society Limited

PO Box 8609

Perth BC Western Australia 6849

Telephone: 13 25 77

Email: [pncs@pncs.com.au](mailto:pncs@pncs.com.au)

### **Financial Services Dispute Resolution Scheme**

If you are not satisfied with the steps taken by Police & Nurses to resolve the complaint, or with the results of Police & Nurses investigation, you may wish to contact an alternative dispute resolution scheme.

#### Contact Details

Financial Ombudsman Service

GPO Box 3

Melbourne VIC 3001

Phone: 1300 780 808

Fax: (03) 9613 6399

Email: [info@fos.org.au](mailto:info@fos.org.au)

Website: [www.fos.org.au](http://www.fos.org.au)

## **32. Information Statement**

(The Credit Code requires us to give you this statement. References in it, to the “credit provider” are a reference to us.)

### **Things You Should Know About Your Proposed Credit Contract**

This statement tells you about some of the rights and obligations of yourself and your credit provider. It does not state the terms

& conditions of your contract.

If you have any concerns about your contract, contact your credit provider and, if you still have concerns, your credit provider's external dispute resolution scheme, or get legal advice.

## **The Contract**

### **1. How can I get details of my proposed credit contract?**

Your credit provider must give you a precontractual statement containing certain information about your contract. The precontractual statement, and this document, must be given to you before:

- your contract is entered into; or
- you make an offer to enter into the contract;

whichever happens first.

### **2. How can I get a copy of the final contract?**

If the contract document is to be signed by you and returned to your credit provider, you must be given a copy to keep.

Also, the credit provider must give you a copy of the final contract within 14 days after it is made. This rule does not, however, apply, if the credit provider has previously given you a copy of the contract document to keep.

If you want another copy of your contract write to your credit provider and ask for one. Your credit provider may charge you a fee. Your credit provider has to give you a copy:

- within 14 days of your written request if the original contract came into existence 1 year or less
- before your request; or
- otherwise within 30 days of your written request.

### **3. Can I terminate the Contract?**

Yes. You can terminate the contract by writing to the credit provider so long as:

- you have not obtained any credit under the contract; or
- a card or other means of obtaining credit given to you by your credit provider has not been used to acquire goods or services for which credit is to be provided under the contract.

However, you will still have to pay any fees or charges

incurred before you terminated the contract.

**4. Can I pay my credit contract out early?**

Yes. Pay your credit provider the amount required to pay out your credit contract on the day you wish to end your contract.

**5. How can I find out the pay out figure?**

You can write to your credit provider at any time and ask for a statement of the pay out figure as at any date you specify. You can also ask for details of how the amount is made up. Your credit provider must give you the statement within 7 days after you give your request to the credit provider. You may be charged a fee for the statement.

**6. Will I pay less interest if I pay out my contract early?**

Yes. The interest you can be charged depends on the actual time money is owing. However, you may have to pay an early termination charge (if your contract permits your credit provider to charge one) and other fees.

**7. Can my contract be changed by my credit provider?**

Yes, but only if your contract says so.

**8. Will I be told in advance if my credit provider is going to make a change in the contract?**

That depends on the type of change. For example:

- you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published in a newspaper.

You get 20 days advance written notice for:

- a change in the way in which interest is calculated;
- a change in credit fees and charges; or
- any other changes by your credit provider;

except where the change reduces what you have to pay or the change happens automatically under the contract.

**9. Is there anything I can do if I think that my contract is unjust?**

Yes. You should first talk to your credit provider. Discuss the matter and see if you can come to some arrangement.

If that is not successful you may contact your credit provider's external dispute resolution scheme. External

dispute resolution is a free service established to provide you with an independent mechanism to resolve specific complaints. Your credit provider's external dispute resolution scheme is the:

#### Contact Details

Financial Ombudsman Service

GPO Box 3

Melbourne VIC 3001

Telephone: 1300 780 808

Fax: (03) 9613 6399

Website: [www.fos.org.au](http://www.fos.org.au)

Alternatively you can go to court. You may wish to get legal advice, for example, from your community legal centre or Legal Aid.

You can also contact ASIC, the regulator, for information on 1300 300 630 or through ASIC's website at <http://www.asic.gov.au>.

## **Insurance**

### **10. Do I have to take out insurance?**

You can decide if you want to take out insurance or not. If you take out insurance, the credit provider can not insist that you use any particular insurance company.

### **11. Will I get details of my insurance cover?**

Yes, if you have taken out consumer credit insurance and the premium is financed by your credit provider. In that case the insurer must give you a copy of the policy within 14 days after the insurer has accepted the insurance proposal.

Also, if you acquire an interest in any such insurance policy which is taken out by your credit provider then, within 14 days of that happening, your credit provider must ensure you have a written notice of the particulars of that insurance.

You can always ask the insurer for details of your insurance contract. If you ask in writing, your insurer must give you a statement containing all the provisions of the contract.

### **12. If the insurer does not accept my proposal, will I be told?**

Yes, if the insurance was to be financed by the credit provider. The insurer will inform you if the proposal is

rejected.

**13. In that case, what happens to the premiums?**

Your credit provider must provide you a refund or credit unless the insurance is to be arranged with another insurer.

**14. What happens if my credit contract ends before any insurance contract?**

You can end the insurance contract and get a proportionate rebate of any premium from the insurer.

**General**

**15. What do I do if I cannot make a repayment?**

Get in touch with your credit provider immediately. Discuss the matter and see if you can come to some arrangement. We will give genuine consideration to your situation. You can ask your credit provider to change your contract in a number of ways, for example:

- to reduce the amount of each payment; or
- to defer payments for a specified period.

**16. What if my credit provider and I cannot agree on a suitable arrangement?**

If you have been unemployed, sick or there is another good reason why you are having problems with your contract, then your contract may be able to be changed to meet your situation.

If the credit provider still refuses your request you can complain to the external dispute resolution scheme that your credit provider belongs to. Further details about this scheme are set out below in question 17.

**17. Can my credit provider take action against me?**

Yes, if you are in default under your contract. But the law says that you cannot be unduly harassed or threatened for repayments. If you think you are being unduly harassed or threatened, contact ASIC, or get legal advice.

**18. Do I have any other rights and obligations?**

Yes. The law will give you other rights and obligations. You should also **READ YOUR CONTRACT** carefully.

**IF YOU HAVE ANY DOUBTS, OR WANT MORE INFORMATION, CONTACT YOUR CREDIT PROVIDER. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINT WITH YOUR CREDIT PROVIDER BEFORE CONTACTING YOUR CREDIT PROVIDER'S EXTERNAL DISPUTE RESOLUTION SCHEME.**

**IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO YOUR CREDIT PROVIDER YOU CAN CONTACT YOUR CREDIT PROVIDER'S EXTERNAL DISPUTE RESOLUTION SCHEME OR GET LEGAL ADVICE. EXTERNAL DISPUTE RESOLUTION IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS. YOUR CREDIT PROVIDER'S EXTERNAL DISPUTE RESOLUTION PROVIDER IS THE:**

**CONTACT DETAILS**

**FINANCIAL OMBUDSMAN SERVICE (FOS)**

**GPO BOX 3**

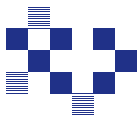
**MELBOURNE VIC 3001**

**PHONE: 1300 780 808**

**EMAIL: [info@fos.org.au](mailto:info@fos.org.au)**

**WEBSITE: [www.fos.org.au](http://www.fos.org.au)**

**PLEASE KEEP THIS INFORMATION STATEMENT. YOU MAY WANT SOME INFORMATION FROM IT AT A LATER DATE.**



**POLICE & NURSES**  
CREDIT SOCIETY

**13 25 77**

All enquiries and Phonelink telephone banking

**[www.pncs.com.au](http://www.pncs.com.au)**  
Website

**[pncs@pncs.com.au](mailto:pncs@pncs.com.au)**  
Email

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