

Updates to Macquarie Transaction, Offset and Savings Accounts



We're making changes to the Macquarie Transaction, Offset and Savings Accounts Terms and Conditions, the Macquarie Electronic Banking Terms and Conditions, Apple Pay Terms of Use and the Google Pay Terms of Use. These changes are effective from **27 November 2023** and the updated Terms and Conditions will be available on our website from then.

General updates

The majority of the changes we're making are for regulatory compliance, consistency with other products, making things fairer for you, or reordering and simplifying language to make things easier to understand. For example, having less for you to read because we've reduced duplication across product terms so that items are only dealt with once. This has resulted in some renumbering and relocation of provisions, including new headings.

Most of these changes are to your benefit so we've only focused on summarising the changes which we think may affect you.

Updates to the Macquarie Transaction, Offset and Savings Accounts Terms and Conditions (T&Cs)

1. **Ceasing cash and cheques** – From 20 May 2024, we're removing the ability to deposit cash and cheques, as well as to make payments from your Account using bank cheques. Associated changes are being made to product feature summaries.
2. **How to make deposits** – If we happen to accept any deposit method that is not specified within the T&Cs, then such deposits will be subject to other terms and conditions of ours that would reasonably and ordinarily apply to the particular deposit method.
3. **Overdrawn accounts** – If you fail to repay an overdrawn amount then we may report this payment default to a credit reporting body (subject to reporting eligibility requirements).
4. **Stopping and closing your account** – while most of these changes are in your favour, we have added a provision which allows us to stop transactions or close your account if there are technical issues with your account or payment card.

Updates to Macquarie Electronic Banking T&Cs

1. **Telephone Banking** – From 1 March 2024 we're switching off our automated telephone banking service and we've made changes to reflect this. As you're already set up with digital banking this change may not necessarily mean much to you, but

if you need further information please visit our [support page](#).

2. **Security Guidelines (What you should do to help keep your money safe)**

This section contains important information relating to what you can do to help keep your money, devices and passcodes safe. You should re-familiarise yourself with these requirements because if you fail to observe them then you could be responsible for unauthorised transactions that occur.

3. **Mistaken payments** – If you've made a mistaken BPAY® payment we'll credit your account with the amount of the mistaken payment only if we've been able to recover the amount from the mistaken biller recipient.
4. **Updates to T&Cs** – Where we need to make immediate changes to the T&Cs due to security or system risks, then we may not provide you with advance notice of such changes. We've also removed SMS as a communication method to inform you about changes to T&Cs or other notices in relation to Electronic Banking.
5. **Authorised Users** – For any future updates to the T&Cs, the first person to accept any revised Terms and Conditions also accepts them on behalf of all Account holders.
6. **Restricted payments** – We may impose restrictions or prohibit certain payments, on the basis of an increased risk of fraud or losses from time to time.

Updates to Macquarie Apple Pay Terms of Use

1. **Interaction with the Electronic Banking T&Cs** – We've made changes to help ensure the two documents interact with each other better, including a provision which allows us to notify you about any changes to these T&Cs alongside any similar notices that we may provide you about changes to the Electronic Banking T&Cs.
2. **Apple Pay and Devices** – We've clarified that the Macquarie with Apple Pay Terms of Use operate independently of the Apple Pay service provided by Apple through applicable devices and under separate T&Cs between you and Apple, and anything associated with these Apple services or your device is a matter between you and Apple.

Updates to Macquarie Google Pay Terms of Use

- 1. Interaction with the Electronic Banking T&Cs** – we've made changes to help ensure the two documents interact with each other better, including a provision which allows us to notify you about any changes to these T&Cs alongside any similar notices that we may provide you about changes to the Electronic Banking T&Cs.
- 2. Google Pay and Devices** – we've clarified that the Macquarie Google Pay Terms of Use operate independently of the Google Pay service provided by Google through applicable devices and under separate T&Cs between you and Google, and anything associated with these Google services or your device is a matter between you and Google.