

We're making changes to the following:

- DEFT Payer Product Disclosure Statement
- DEFT Biller Agency Agreement

These changes are effective from **3 November 2025** and the updated terms and conditions will be available on our website from this date.

We've summarised the changes below that may be most relevant to you.

Updates to DEFT Payer Product Disclosure Statement (PDS)

- 1. Introduction of PayID®** – we're introducing PayID as a new payment method soon and have made changes to accommodate this, including adding information about payment limits and payment timings.
- 2. Locked Bag and Diners Club payments** – these payment methods are no longer available.
- 3. Updates to fees and charges** – we're removing the fee for Direct Debit payments.
- 4. Suspension and termination of DEFT** – for security purposes, we're adding the right for Macquarie to suspend or terminate your DEFT profile if you don't use it to make a payment for 12 months.
- 5. Privacy updates** – we're simplifying clause 9 (Privacy and data security).

Updates to DEFT Biller Agency Agreement

- 1. Introduction of PayID®** – we're introducing PayID as a new payment method soon and have made changes to accommodate this, including adding information about payment risks, payment timings and trademark obligations.
- 2. Updates to fees and charges** – we're removing the fee for Direct Debit payments and reducing the maximum fee for BPAY® and Australia Post payments.
- 3. Locked Bag and Diners Club payments** – these payment methods are no longer available.
- 4. Clarifying biller responsibilities when producing DEFT Reference Numbers (DRNs)** – we're clarifying that you're responsible for ensuring that any DRNs you produce are correct, including where you engage a third party to produce DRNs on your behalf.