People's Choice

Banking for life

Term Deposit Accounts Terms & Conditions

Effective 30 October 2025

Contains the Terms & Conditions and Fees & Charges for People's Choice Term Deposit Accounts.

This document must be read together with People's Choice Accounts & Access Facilities Terms & Conditions document (which contains the terms & conditions relating to Access Facilities that may be used to access your Term Deposit Account) and People's Choice Fees & Charges document (which contains the fees & charges relating to Access Facilities).

People's Choice Credit Union, a trading name of Heritage and People's Choice Limited ABN 11 087 651 125, Australian Financial Services Licence 244310 and Australian Credit Licence 244310. In this document, People's Choice Credit Union is referred to as People's Choice.

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About this document

This document sets out the Terms & Conditions and Fees & Charges for our Term Deposit Accounts, along with any notices we give you about interest rates.

The Terms & Conditions that apply to Access Facilities which you may use to access your Term Deposit Account are set out in our Accounts & Access Facilities Terms & Conditions document and the fees and charges associated with the Access Facilities are set out in our Fees & Charges document.

The information in this document will help you to:

- Understand how our Term Deposit operate (including interest, Account statements etc.);
- Decide whether a People's Choice Term Deposit will meet your needs; and
- Compare this product with other financial products you may be considering.

You should read this document before making a decision to open a Term Deposit Account with People's Choice. Please keep this document in a safe place, as you may need to refer to it in the future. Alternatively, you can download this document by visiting our website at peopleschoice.com.au

Please note: by opening a Term Deposit Account you agree to be bound by these Terms & Conditions.

1. Definitions

1.1 In this document:

Access Code means a password which (used together with a form of Second Tier Authentication for some Internet Banking transactions) enables you to have secure access to Phone Banking and/or Internet Banking, including BPAY® and transfers to external parties. You can register for Phone Banking and set your Access Code by calling 13 11 82 and following the prompts. For Internet Banking, we will initially provide an Access Code to you, in the form of a number, by telephone, in person at our branch or by SMS following our approval of your application to use Internet Banking. You can change your Access Code(s);

Access Facility means the Access Facilities described in our "Accounts & Access Facilities Terms & Conditions" document which will allow you to use to access your Term Deposit Account, including Internet Banking and Mobile Banking. We may change the Access Facilities we allow you to use to access your Term Deposit Account from time to time;

Access Method means a method authorised by us for your use as a form of authentication, and accepted by us as your authority to make a transaction or to access or change information about your Account, that does not require a manual signature, and includes, but is not limited to any combination of a Card, Digital Wallet, Account Number, Card Details, expiry date, PIN, MAP, People's Choice Secure Code and Access Code;

Account means a Term Deposit Account with us;

Accountholder means the person(s) in whose name(s) an Account is held and if there is more than one Accountholder it means the Accountholders jointly and severally;

AML means Anti-Money Laundering and Counter Terrorism Financing Act 2006 (Cth) as amended, varied or substituted from time to time;

Business Day means, in the relevant place, a day that is not a Saturday, a Sunday or a public holiday. Where the relevant place is not clear, Business Day, means a day that is a Business Day in Sydney or Melbourne;

Complaint means an expression of dissatisfaction made to or about us, related to our products, services, staff or the handling of a complaint, where a response or resolution is explicitly or implicitly expected or legally required.

Court Order means probate, letters of administration or other orders of similar effect made by an Australian State or Territory Court in relation to the administration of the estate of a deceased person:

Customer Owned Banking Code of Practice means the Customer Owned Banking Code of Practice being the code of practice for Australia's customer-owned banking institutions, as well as any subsequent amendment of that code that binds us, that we adopt or that we subscribe to;

Deposit Guarantee means a guarantee from the Government for funds up to $250,000 held as eligible deposits;

Early Redemption means a full or partial withdrawal from a Term Deposit Account prior to maturity of the investment;

Electronic Communication means a communication of information in the form of data, text or images by means of guided and/or unguided electromagnetic energy;

ePayments Code means the ePayments Code adopted by us, as amended from time to time.

End of Day in respect of any calendar day means the earlier of:

- the time we commence our end of day processing, being not before 9.00pm South Australia time; and
- 11:29:59 pm in South Australia

Grace Period means a period of seven days from maturity of a Term Deposit Account;

HPC means Heritage and People's Choice Ltd ABN 11 087 651 125.

Internet Banking means:

- The service we provide through our Website which you can access using an internet browser software application, which enables you to deal with us electronically over the internet including receiving information from and giving information to us about your Accounts or Access Facilities and conducting transactions on your Accounts; and
- Mobile Banking;

Joint Account means an Account held in the name of more than one Member;

MAP means Member Access Password as defined in clause 4.17;

Member means a person who holds a Member share in HPC;

Member Number means the number allocated to you by People's Choice to be used to assist us in identifying you and to allocate products and services you hold. You may be allocated more than one Member Number under your Membership;

Membership means holding one share in HPC entitling the Membership owner to products and services offered by People's Choice;

Minor means a person under the age of 18 years old. Special terms and conditions apply to Accounts held by minors;

Mobile Banking means the Internet Banking service we provide through Mobile Banking software applications we make available for you to download on compatible devices, which are designed for mobile devices such as mobile phones and tablets, which enables you to deal with us electronically over the internet, including receiving information from and giving information to us about your Accounts and Access Facilities and conducting transactions on your Accounts but does not include Internet Banking accessed through an internet browser software application;

National Contact Centre means our call centre which can provide telephone assistance in relation to the products and services we offer;

Notification of Change Table means the table set out in clause 4.22.5;

Payment means a payment transacted using an Access Facility;

Primary Email Address means the email address you have provided to us;

Privacy Act means the Privacy Act 1988 (Cth) as amended, varied or substituted from time to time;

Summary of Term Deposit Accounts Table means the table set out in clause 7;

Terms & Conditions means:

- In relation to an Account, these Terms & Conditions and any notice we give you about current interest rates; and
- In relation to an Access Facility, our "Accounts & Access Facilities Terms & Conditions" document and our "Fees & Charges" document;

Third Party Operator means a person referred to in clause 4.11 including a person authorised by either a Member or the Guardianship Board to operate on an Account(s);

Website means our website accessible at peopleschoice.com.au;

We, **us**, **our**, **People's Choice Credit Union** or **People's Choice** refers to People's Choice Credit Union, a trading name of Heritage and People's Choice Ltd ABN 11 087 651 125, Australian Financial Services Licence 244310 and Australian Credit Licence 244310;

You means, according to the context:

- The Accountholder; and
- Any third party the Accountholder nominates to operate the Account.

2. Codes of Practice

2.1 Customer Owned Banking Code of Practice

2.1.1 The Customer Owned Banking Code of Practice seeks to foster good relations between customer owned banking institutions and their customers. The Customer Owned Banking Code of Practice also seeks to promote fair and consistent treatment of customers of customer owned banking institutions by setting down formal standards of disclosure and conduct that must comply with when dealing with their customers.

The Customer Owned Banking Code of Practice is administered by the Code Compliance Committee, an independent committee established by the Customer Owned Banking Association. People's Choice is a customer owned banking institution and is committed to the Customer Owned Banking Code of Practice.

2.1.2 Our commitment to the Customer Owned Banking Code of Practice means that we will:

- Define standards of good practice and service;
- Disclose information that is relevant and useful to our Members;
- Clearly define the terms and conditions for all our products and services; and
- Make a simple, effective Complaints handling process available to our Members.

2.1.3 You can obtain a copy of the Customer Owned Banking Code of Practice upon request or from our Website. The Customer Owned Banking Code of Practice applies to all our Accounts.

3. Privacy

3.1 Collection of Personal Information

3.1.1 We collect personal information about you for the purposes of providing our products and services to you and for processing your Payments.

3.1.2 We owe you a duty to keep information about you confidential and in general, we will not disclose your information to other parties. However, we can disclose information we have about you in circumstances where:

- We are required to do so in order for us to provide you with your Account or Access Facility or to carry out your instructions in relation to an Account or Access Facility.

For example, disclosure to our service providers or payment intermediaries, such as CUSCAL.

- We are compelled to do so by law.

For example, disclosure to various Government departments and agencies such as the Australian Taxation Office of the amount of interest you have earned on your Account, and disclosure to the courts under subpoena.

- It is in the public interest to do so.

For example, where a crime, fraud or misdeed is committed or suspected by us, and in our reasonable discretion, disclosure is justified.

- We are permitted by law and it is in our interest to do so.

For example, disclosure to a court in the event of legal action to which we are a party, or if we are trying to recover a debt, we may have to inform solicitors, debt collectors or credit reference agencies.

- You ask us or agree for us to do so.

For example, when you open an Account or apply for a service, you may agree to us giving a reference or passing on information to a credit agency by signing an authority allowing us to do so.

3.1.3 You may have access to the personal information we hold about you at any time by asking us.

3.1.4 We must also comply with the Privacy Act which is an Act passed by the Australian Government that requires us not to disclose certain information about you unless that disclosure is allowed.

3.1.5 More detailed information on our privacy practices can be found in our Privacy Policy, which can be obtained from:

- any of our branches or Advice Centres;
- by calling us on 13 11 82; or
- our Website.

3.2 Anti-Money Laundering (AML) and Counter Terrorism Financing Requirements

3.2.1 We meet the regulatory and compliance obligations of AML and Counter-Terrorism Financing laws both in Australia and overseas. These obligations mean that:

- We will not allow a person to operate any Account(s) until his or her identity has been verified in accordance with any identification procedures we deem necessary to meet our obligations. This applies equally for all Account owners and authorised Third Party Operators;
- We may be required to obtain additional information from you where required by any law in Australia or any other country and you agree to provide us with that information;
- We may be required (and you authorise us) to disclose information provided to us or any other information where required by law in Australia or any other country. This includes the release of information regarding Internet Banking transactions to overseas regulators;
- Your transactions could be delayed, blocked or frozen if we believe on reasonable grounds that making a Payment may be in breach of the law in Australia or any other country;
- You release us from all liability to you if we delay or block any transaction, or refuse to pay any money or do anything else affecting a transaction or Payment in the reasonable belief that a transaction or Payment would contravene any law in Australia or any other country.

3.2.2 You agree that you will not initiate, engage in or effect a transaction or Payment that may breach any law in Australia or any other country. If you do so, you indemnify us against any loss or liability we may incur which arises from such transaction or Payment except to the extent that the loss or liability is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

4. Term Deposit Accounts

4.1 People's Choice Term Deposit Accounts & Access Facilities

4.1.1 By opening an Account, you authorise us to permit you or any of the Member(s) linked to the Account (each an "Authorised Person") to:

- operate the Account;
- deposit money in the Account;
- negotiate any cheques in your name;
- withdraw all or any moneys standing to the credit of the Account;
- obtain statements of the Account and any information concerning the Account generally;
- provide renewal / reinvestment / redemption and interest payment instructions;
- give a third party authority to a Third Party Operator to operate the Account; and
- use any Access Facility or other means available to access or operate your Account, in accordance with these Terms & Conditions.

4.1.2 You agree that you will not initiate, engage in or effect a transaction or Payment that may breach any law in Australia or any other country. If you do so, you indemnify us against any loss or liability we may incur which arises from such transaction or Payment except to the extent that the loss or liability is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

4.1.3 In the event of your death, the credit balance in any Account held by you that is not a Joint Account will be deemed to be property located:

(a) if a Court Order has been made in relation to the administration of your estate and the original, or a certified copy, of that Court Order has been provided to us, in the State or Territory in which that Court Order was made; or

(b) otherwise, in the State of South Australia.

4.2 Becoming a Member

4.2.1 You will need to become a Member of HPC before we can issue an Account to you.

To become a Member, you will need to do everything under our Constitution including, without limitation, completing a Membership application form and applying for a share in HPC.

4.2.2 Unless the terms applicable to a particular type of Account provide otherwise, you can open an Account jointly with another person, so long as you are both Members of HPC.

4.2.3 Memberships can also be opened for non-personal use, trusts, clubs and societies, but must be opened in the name of a separate legal entity.

4.3 Providing Proof of Identity

4.3.1 The law requires us to verify your identity when you open an Account or Membership or when you become a Third Party Operator to an Account or Membership.

4.3.2 You agree to provide us with any documents we reasonably require from you in order for us to comply with our obligations under AML or any other relevant legislation. If you do not provide us with this information we may refuse to open an Account or Membership for you or allow you to become a Third Party Operator.

4.3.3 The regulations require all identification to be current and original documents or certified copies of the original documents must be used.

4.4 Opening and Operating an Account

You can open any combination of Accounts included in the Summary of Term Deposit Accounts Table subject to the eligibility requirements of the Account type.

4.5 Fees & Charges

4.5.1 This document outlines the current fees and charges applicable to our Term Deposit Accounts. Please refer to our "Fees & Charges" and "Legacy Accounts Fees & Charges" document to find out more information about the Fees & Charges relating to other products and services.

4.5.2 We may vary fees or charges on our Term Deposit Accounts from time to time. Please see the Notification of Change Table for details of how and when we must notify you of any changes to those fees and charges.

4.6 Interest

4.6.1 To find out more information about the current interest rates applicable to our Term Deposit Accounts, please refer to our "Deposit Accounts Interest Rates" document available on our website.

4.6.2 We calculate interest on the closing daily credit balance of your Account as at the End of Day, unless otherwise indicated in the Summary of Term Deposit Accounts Table. We may vary interest rates from time to time. However, interest rates on Term Deposit Accounts remain fixed for the agreed term. You can obtain information about current Term Deposit interest rates from us at any time by visiting our Website.

4.7 Tax File Numbers and Taxation

4.7.1 Interest earned on an Account is income and may be subject to income tax.

4.7.2 When you apply for an Account we will ask you for your Tax File Number or exemption. We apply your Tax File Number to each Account. You are not obliged to disclose your Tax File Number to us. However, if you do not, and do not claim a valid exemption, we are obliged to deduct withholding tax from any interest you earn at the highest marginal taxation rate plus the Medicare levy rate. The withholding tax rate is set by the Government and may vary from time to time.

4.7.3 For a Joint Account, all holders must quote their Tax File Numbers and/or exemptions; otherwise withholding tax applies to the whole of the interest earned on the Joint Account.

4.7.4 For overseas residents, withholding tax may apply even though you have quoted us your Tax File Number.

4.7.5 For business Accounts and charities, you need only quote your ABN instead of your Tax File Number.

4.7.6 Your Tax File Number will be kept in accordance with the strict guidelines of the Privacy Act.

4.8 Joint Accounts

4.8.1 A Joint Account is an Account in the name of more than one person.

4.8.2 The important legal consequences of holding a Joint Account are:

- The right of survivorship – when one joint holder dies, the surviving joint holder(s) automatically take the deceased joint holder's interest in the Account;
- Joint liability – each joint holder(s) is individually liable for the full amount owing on the Joint Account. This means we can recover all money owing from one or more of the Accountholders as we choose.

4.8.3 Unless the terms applicable to a particular type of Account and/or Access Method provide otherwise, you can operate a Joint Account on the basis of:

- 'all to sign'; or
- 'only one to sign'; or
- specific signing authority, eg: 'two of four joint holders to sign'.

All to sign means all joint holders must authorise any action on the Account, including closure of the Account. Only one to sign means any one joint holder can authorise any action on the Account, including closure of the Account.

Specific signing authority means the instruction for a signing authority to be followed in regard to any action on the Account, including closure of the Account.

4.8.4 If the Joint Accountholders omit to indicate the signing authority on the Account, the Account will default to 'all to sign'.

4.8.5 All Joint Accountholders must consent to the Joint Account being operated on an 'only one to sign' basis. However, any one Joint Accountholder can alter this arrangement, making it 'all to sign'. We will comply with a request by any Joint Accountholder:

(a) to change the Account approval so that all Joint Accountholders must approve any future withdrawals, or

(b) to suspend the Joint Account to allow you and the other Joint Accountholder/s time to reach agreement about dispersal of the Account funds.

Changing the Account approval may change the ways you can transact on your Account (for example, you may not be able to transact with a Card or online). It may not prevent future withdrawals that occur due to existing Direct Debit or recurring payment arrangements.

This paragraph does not, for example, apply to an Account in a single name but with multiple signatories (e.g. a company Account where directors are co-signatories on behalf of the company).

4.8.6 If more than one signature is required this will limit the types of transactions you can perform. To perform transactions via Internet Banking the Account must be 'only one to sign'.

4.9 Accounts Opened for Minors

4.9.1 This section sets out additional rules about operating your Account if you are under 18 years old. If an Accountholder is under 18 years old, any Third Party Operator or any Joint Accountholder must be 18 years old, or over.

4.9.2 Unless we are liable under a statute or the ePayments Code:

a) where the Accountholder is under 12 years old, each Joint Accountholder and Third Party Operator jointly and separately indemnifies us for any loss or damage as a result of us acting on instructions or carrying out a transaction on the account by a person authorised to do so;

b) where the Accountholder is 12 or over and under 18 years old, each joint Accountholder jointly and separately indemnifies us for any loss or damage as a result of us acting on instructions or carrying out a transaction in respect of the Account and each Third Party Operator indemnifies us for any loss or damage as a result of those instructions or transactions for which they have authorised.

4.9.3 The indemnity in 4.9.2 does not require a Joint Accountholder or Third Party Operator to indemnify us for any claims, obligations, liabilities, expenses, losses, damages or costs to the extent they arise from any fraud, negligence or wilful misconduct by us or our officers, employees, contractors or agents.

4.9.4. For the avoidance of doubt, the indemnity in Clause 4.9.2 above survives after the person is removed as a joint Accountholder or Third Party Operator.

4.9.5 If you are under 18 years old and we consider it reasonably necessary to protect you or us (and with reasonable notice or no notice where we need to act immediately), we may:

a) decline to grant access to the Account by the Accountholder;
b) remove a Third Party Operator;
c) restrict the ability of a Third Party Operator to operate on the Account; or
d) change the Account operating authority of the Account.

4.9.6 We do not recommend the provision of Internet Banking access to Accountholders under 18 years old. However, Internet Banking access may be provided to an Accountholder aged 10 years or older with the express consent of the Third Party Operator(s) given in accordance with an Account operating authority.

4.9.7 The table below sets out the account operating requirements for Accountholders under 18 years old:

	Age of the Accountholder		
	Under 10 years old	**10 or 11 years old**	**Over 12 years of age**
Account opening and operation of the Account	The Account can only be opened by a parent or legal guardian on behalf of the Accountholder. The Accountholder cannot operate the Account.	The Account opening must be authorised by a parent or legal guardian on behalf of the Accountholder. The authorising parent or legal guardian must be a Third-Party Operator on the Account. The Accountholder can operate the account with the express written consent of the Third Party Operator(s).	The Account may be opened: · independently by the person, or · on their behalf by a parent or legal guardian. The Accountholder can operate on the Account, a parent or legal guardian does not need to be a Third-Party Operator on the Account.

4.10 Trust Accounts

4.10.1 You can open an Account as a trust Account. However:

- We are not taken to be aware of the terms of the trust;
- We do not have to verify that any transactions you carry out on the Account are authorised by the terms of the trust.

4.10.2 You agree to indemnify us against any claim made upon us in relation to, or arising out of, that trust.

4.11 Third Party Operators

4.11.1 You may nominate another person or persons to operate your Account (a "Third Party Operator") by completing the relevant form, available at any of our branches. Third Party Operators may be required to provide proof of identity as explained in clause 4.3.

4.11.2 By authorising a Third Party Operator to have access to your Account you are instructing us to allow the persons nominated to operate on your Account, without necessarily becoming a Member, in the following ways (please refer to table):

	Third Party Operator to a Non-Minor	Third Party Operator to a Minor	Account holder is a Business
Create a new Term Deposit (excludes reinvesting to a new term)	X	✓	✓
Give instructions as to where interest is to be paid on a Term Deposit	✓	✓	✓
Reinvest and add additional deposits to Term Deposit	✓	✓	✓
Term Deposit Redemptions	X	✓	✓
Obtain statements of the Account	✓	✓	✓
Change personal details of the Account owner	X	✓	✓
Open or close an Account or Membership	X	✓	✓
Authorise another person to be a Third Party Operator on the Account.	X	✓	✓

4.11.3 You are responsible for all transactions your Third Party Operator carries out on your Account. You should ensure the person you authorise to operate on your Account(s) is a person you trust fully.

4.11.4 You may revoke the Third Party Operator's authority at any time by giving us written notice.

4.11.5 We will comply with any notice given to us to revoke the Third Party Operator's authority within one Business Day of receiving the request.

4.11.6 We will not be liable for any transaction completed or purported to be completed (including any deductions from your Account) by a Third Party Operator prior to the expiry of the period set out in clause 4.11.5.

4.11.7 We are not liable for any loss or damage caused to you by Third Party Operators except where it arises from fraudulent, negligent, or wilful misconduct by us (including that of our officers, employees, contractors or agents) or if we are liable under a statute or the ePayments Code.

4.12 Deposits

4.12.1 Deposits may be made to open the Account, or added to your Account balance at renewal, by any of the following methods, unless otherwise indicated in the Summary of Term Deposit Accounts Table:

- By cash or cheque at any branch (please see clause 4.13 for more details regarding cheque deposits); or
- By transfer from another Account with us.

4.12.2 Under Australian law we are required to report all cash deposits or withdrawals of $10,000 or more.

4.12.3 We may refuse to accept any cheque for deposit at our absolute discretion.

4.12.4 You may not deposit additional funds into a Term Deposit Account at any time during the term of the investment. However, upon maturity of a Term Deposit Account you may deposit additional funds at any time during the Grace Period. There is no minimum required amount for additional deposits.

4.13 Cheque Deposits

4.13.1 You can only access the proceeds of a cheque when it has cleared. This usually takes seven Business Days. The drawing bank has a right to request an additional day's clearance. People's Choice does not accept overseas cheques (that is, any cheque that is not drawn on an Australian financial institution).

4.13.2 Cheques deposited at a branch can normally only be deposited into the Account of the person or entity named as payee on the cheque. If you are depositing a cheque to your Account where you are not the person or entity named, ownership of the cheque must be transferred to you by having the payee sign the back of the cheque in the following manner:

Please pay [your Account name], signed [payee's signature]. If we are not satisfied you are the rightful owner of the cheque (for any reason), in our sole discretion we may refuse to accept the deposit.

4.14 Withdrawals

4.14.1 You may make a partial withdrawal of funds from your Term Deposit Account once during the term of the investment, annually if the term of the investment is greater than one year or within the Grace Period, provided that you withdraw a minimum of $1,000, or if your balance is less than $1,000, withdraw all funds from your Term Deposit Account. If you need to withdraw further funds from your Term Deposit Account during the remainder of the term where the term of the investment is one year or less, or within the same annual period for terms greater than one year, you will be required to withdraw all funds from and close your Term Deposit Account.

4.14.2 If you withdraw all or part of your funds from the Term Deposit Account prior to maturity (Early Redemption), we may charge you an Early Redemption fee. Please refer to Term Deposit Fees & Charges within this document. You must give us thirty one (31) days' notice if you wish to make an Early Redemption. Your funds will be returned to you on day 32 (or if day 32 falls on a non-Business Day, the next Business Day). In our discretion, we may waive this notice period in the event you are experiencing financial difficulty.

4.14.3 If a partial withdrawal during the term of the investment or within the Grace Period would cause the balance of your Term Deposit Account to fall below the minimum balance required, you must redeem the Term Deposit Account in full.

4.14.4 If you redeem your Term Deposit in full and it is your only Account, and do not have any other products with HPC, or obtain any other services from HPC, you will also have to resign your Membership, in which case you will be refunded any subscription price paid by you for your member share (if any).

4.14.5 If you make a partial Early Redemption, the term and interest rate applicable to the Term Deposit Account will continue.

4.15 Maturity of Term Deposit Accounts

4.15.1 Prior to the end of your term for a Term Deposit Account, you will receive a written notice from us advising you of your investment maturity date.

4.15.2 You must advise us of your requirements prior to expiry of the Grace Period. If we do not hear from you before expiry of the Grace Period, your funds will be automatically reinvested for the same term at the prevailing rate.

4.15.3 If your investment is automatically renewed and you wish to withdraw the funds prior to the new maturity date, the withdrawal will be treated as an Early Redemption as explained in clause 4.14.2.

4.15.4 If you perform a full redemption during the Grace Period, we will not pay you any interest for the Grace Period including the maturity date.

4.16 Corporate Cheques

4.16.1 You may request us to issue a corporate cheque, payable to the person you nominate, for a fee, as explained in the "Fees & Charges" document. A corporate cheque is similar to a bank cheque, but may not be treated as such by all third parties. A bank cheque can be organised for an additional charge. Please refer to the "Fees & Charges" document for applicable fees.

4.16.2 If a corporate cheque is lost or stolen, you can ask us to stop payment on it. You will need to complete a form giving us evidence of the loss or theft of the cheque. You will also have to give us an indemnity – the indemnity protects us if someone else claims that you wrongfully directed us to stop the cheque.

4.16.3 We cannot stop payment on our corporate cheque if you used the cheque to buy goods or services and you are not happy with them. We are not responsible for any defects with goods or services you buy with our corporate cheque. You acknowledge that all Complaints about goods and services must be addressed to the relevant supplier of those goods and services.

4.17 Member Access Password (MAP) and Access Code

4.17.1 You may give us a password (MAP and/or Access Code) that we may accept as proof of your identity and your authority to carry out transactions on your Accounts.

Use

4.17.2 Your MAP and/or Access Code may be used by us to establish your identity for certain dealings and transactions with us.

4.17.3 We will tell you from time to time the type of dealings and transactions in which we will accept your MAP and/or Access Code to establish the identification of the person we are dealing with.

4.17.4 We reserve the right to not register a particular MAP and/or Access Code at our absolute discretion (e.g., if we consider it to be offensive).

Reliability

4.17.5 If we state that we accept your MAP and/or Access Code for a certain service or transaction to establish identity, if your MAP and/or Access Code is given to us for that service or transaction, we may accept your MAP and/or Access Code as conclusively establishing your identity. We do not need to undertake any other checks to verify your identity.

Security

4.17.6 You must not disclose your MAP and/or Access Code to anyone (other than an authorised People's Choice representative).

4.17.7 You must tell us as soon as you think someone else knows your MAP and/or Access Code or has used it without your consent. You should immediately reset your MAP and or Access Code.

4.17.8 We suggest you memorise your MAP and/or Access Code.

4.17.9 We may cancel your MAP and/or Access Code at any time without notice for security reasons.

4.17.10 You must not write your MAP and/or Access Code, or carry it or keep a record of it, unless you have taken reasonable steps to disguise your MAP and/or Access Code or prevent unauthorised access to your MAP and/or Access Code.

4.17.11 You must not select a MAP and/or Access Code that represents your birth date or a recognisable part of your name.

4.17.12 If you no longer wish to use your MAP and/or Access Code, you can either write or telephone us and request that your MAP and/or Access Code be cancelled.

Responsibility and Liability

4.17.13 Except where (and until) your MAP and/or Access Code is cancelled by us or by you, or you have notified us that some unauthorised person may be using your MAP and/or Access Code:

(a) We are not liable to you for any loss you suffer through unauthorised use of your MAP and/or Access Code;

(b) You must pay us any loss we incur as a result of your use of or any unauthorised use by a third party of your MAP and/or Access Code except to the extent that the liability or loss is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

4.17.14 You must also indemnify us against any loss or damage we may suffer due to any claim, demand or action of any kind brought against us arising directly or indirectly because you did not comply with your obligations under "Security" above except to the extent that the liability is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

4.17.15 We are liable for any loss you incur because of a transaction after you or we cancel your MAP and/or Access Code and where the loss is as a result of our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents).

4.17.16 Despite any of the above provisions, if you use your MAP and/or Access Code as part of conducting an EFT Transaction (as defined in our Accounts & Access Facilities Terms & Conditions document), responsibility (and liability) is determined under our EFT Conditions of Use (refer your Accounts & Access Facilities Terms & Conditions document).

Cancellation

4.17.17 We may at any time without notice cancel your ability to use your MAP and/or Access Code if we suspect you or someone else may use it inappropriately or in a fraudulent manner.

4.17.18 You may cancel your MAP and/or Access Code, or notify us if you suspect someone else is using it without authorisation, at any time by sending us written notice or phoning us on 13 11 82.

4.18 Account Statements

4.18.1 We will provide you a statement of Account at the frequency stated in the Summary of Term Deposit Accounts Table.

4.18.2 We may, at our reasonable discretion, send you Account statements more frequently. If you request to have an Account statement provided to you more frequently or if you ask us for an Account statement at any time, we may charge the fee applying from time to time as outlined in the Fees & Charges section. You should check your Account statement as soon as you receive it and tell us immediately if there are any errors.

eStatements

4.18.3 We may give you Account statements electronically (eStatements) for all Accounts you hold with us if we have notified you that we will give Account Statements to you electronically, or you register to use Internet Banking on or after 1 August 2014 and you have not elected to receive statements by post instead of eStatements (refer to clause 4.18.9).

4.18.4 We will notify you when a new eStatement is available. You must use Internet Banking to view your eStatements.

4.18.5 If we give your Account statements electronically, you will not receive paper statements by post and you will also receive other information about your Accounts and Access Facilities, such as notices about changes in rates, fees, and terms and conditions, electronically where the information is given as 'messages' within your statement or alongside your eStatement, in a downloadable form.

4.18.6 Unless you have elected to receive paper Account statements by post, you must regularly check for notifications from us that a new eStatement is available. You should check your eStatement as soon as it is available.

4.18.7 You must ensure we have your current details such as email address, mobile phone number etc. unless you have elected to receive paper Account statements by post.

If we become aware that your details are invalid and we are unable to notify you when a new eStatement is available, we may send you paper statements by post until such time as your details are updated. If you change your details, let us know promptly. You can notify us of a change to your email address using Internet Banking or by contacting us.

4.18.8 Your eStatements and other information will be available to view using Internet Banking for 12 months. You can print or save your eStatements and other information provided with your eStatements during this period. You may request a paper copy of any eStatement to be sent to you by post up to six months after you receive notification the eStatement is available. A fee may be charged if you request a replacement paper statement.

4.18.9 If you do not wish to receive Account Statements and other information provided with Account statements electronically, and the terms applying to the particular Account type permit, you may elect to receive paper Account statements by post by contacting us or using Internet Banking. If you decide to receive paper Account statements by post you will no longer be able to view your previous eStatements using Internet Banking. You should print or save a copy of your eStatements before requesting to receive paper Account statements by post.

4.18.10 Accountholders and Third Party Operators that have elected to receive Account statements by post cannot access eStatements for both personal and non-personal Membership Accounts via Internet Banking.

4.19 Change of Address

If you change your address or contact details, including email, please let us know promptly.

4.20 Account Combination

4.20.1 In order for us to protect our legitimate business interests and provided we are acting reasonably we may without prior notice to you:

- combine the balances of any of your accounts (whether under the trading name 'Heritage Bank', the trading name 'People's Choice Credit Union', or another trading name); or
- apply any credit balance or available funds in any of your accounts (whether under the trading name 'Heritage Bank', the trading name 'People's Choice Credit Union', or another trading name), or any amount we otherwise may owe you, towards satisfying any amount that you owe us, in any order we choose;

We will notify you in writing if we do this.

4.20.2 This provision applies to all amounts, whether due or not or due contingently. This provision does not apply to formal trust Accounts.

4.21 Closing Accounts

4.21.1 We can close any Account for one or more of the following reasons:

- you breach the terms and conditions applying to your Account; or
- you are not a Member, or you cease to be a Member; or
- your Account balance falls below the minimum balance required for your Account type; or

- you act in a threatening or abusive manner towards our staff; or
- if we have reasonable grounds to believe that your Account is being used in connection with fraud, misuse or for an illegal purpose; or
- if we have reasonable grounds to believe that there is a risk of loss to you or us, or we reasonably consider it necessary to manage any risk; or
- the law says we can or must.

Unless there are exceptional circumstances (for example, to manage a material or immediate risk (including loss to you or us) or as required by law), we will give you at least 14 days written notice at the last address provided and pay you the balance of your Account.

4.21.2 If you are closing your only Account, and you do not have any other products with us, or obtain any other services from us, you will also have to resign your Membership, in which case you will be refunded any subscription price paid by you for your member share (if any).

4.21.3 If you do not abide by the terms and conditions applicable to an Account, we reserve the right to swap your account to an alternative Account type or close your Account as per clause 4.21.1 above.

4.22 Changes to Terms & Conditions

4.22.1 There may be times when we need to make changes to these Terms & Conditions. When we make changes, we will always act fairly and honestly towards you.

4.22.2 If we are required to give you notice of a change, it will be provided in writing. You will receive notice personally, or by advertisement in the national or local media as provided in the Notification of Change Table below. The period of notice we will provide is set out in the Notification of Change Table below.

4.22.3 Where permitted by law, we may give you a notice period that is shorter than set out in the Notification of Change Table below, or no notice, of an unfavourable change if we reasonably consider urgent action is necessary to avoid or reduce a material increase in our credit, security, regulatory or reputational risk or an immediate or material financial risk.

4.22.4 You may choose to close your Account due to a change made by us under this clause. An early redemption interest adjustment may still apply in accordance with clause 8 of these Terms and Conditions.

4.22.5 Subject to clauses 4.22.6 and 4.22.7 below, the changes we may make, and how we will notify you of these changes, is set out in the Notification of Change Table below.

Notification of Change Table

Type of change	Notice we must give	Manner of giving notice
a) increasing any fee or charge	30 days	See clause 4.23
b) adding a new fee or charge	30 days	See clause 4.23
c) changing the method by which interest is calculated	30 days, or where we reasonably consider that the change is not adverse to you, we will notify you in writing before, or with, your next statement.	See clause 4.23
d) changing the frequency with which interest is credited	30 days, or where we reasonably consider that the change is not adverse to you, we will notify you in writing before, or with, your next statement.	See clause 4.23 or notice in a newspaper
e) changing interest rates (other than interest rates linked to money market rates or some external reference rate)	day of change	See clause 4.23 or notice in a newspaper
f) In addition to our ability to make the changes outlined above, we can change any term and condition: · if we reasonably consider that the change is not adverse to you. · to comply with any law, standard, regulator guidance, decision of a court or ombudsman · if we consider it reasonably necessary to manage our regulatory, credit, security, reputational or financial risk · if we consider it reasonably necessary to reflect current industry or market products or conditions · if the change is administrative or minor, or to correct a mistake, inconsistency, ambiguity or omission · if the change reflects changes to our business or technological systems · to introduce a new service or feature, or to modify or remove a service or feature · if a product or service has been discontinued, to provide you with a product or service which is substantially similar to the discontinued product or service · to protect us or any other person from the risk of fraud or illegal activity · if the change is otherwise reasonably necessary to protect our legitimate interests	30 days, or where we reasonably consider that the change is not adverse to you, we will notify you in writing before, or with, your next statement	See clause 4.23 or notice in a newspaper

4.22.6 We will not change the interest rate applying to your Account during its term, except where you withdraw an amount or redeem your Account early in which case clause 8 of these Terms and Conditions applies.

4.22.7 If there is a change to, or introduction of a government charge that you directly or indirectly pay as part of your banking service, we will tell you about this reasonably promptly after the government notifies us, unless the government itself publicises the introduction or change.

4.23 Notices and Electronic Communication

4.23.1 We may give you information and notices (each a 'communication') in any way the law allows us to. This includes by:

- post, to your address recorded in our Membership records or to a mailing address you have given us;
- if you are a registered Internet Banking user, notification or message sent to you within Internet Banking;
- if you have downloaded one of our Mobile Banking apps, notification or message sent to you in the app;
- email; or
- SMS.

4.23.2 We may also give you a communication by making it available electronically (for example, by publishing it on our website) and notifying you that we have done so and how you can obtain the communication. However, we will not give you a communication in this way if you have notified us that you do not want to receive communications from us in this way. You can notify us that you do not want to receive communications from us in this way by contacting us. Unless you have elected to receive paper Account statements by post, you may still receive communications from us electronically where we include the communication in or with an Account statement which is given to you as an eStatement (see clause 4.18 for more information about eStatements).

4.23.3 You must promptly notify us of any changes to your contact details and ensure the contact details we have for you are always current and correct.

5. Complaints

5.1 Your complaint matters

5.1.1 If you are unhappy with your People's Choice experience and would like to make a complaint, there are a number of ways to let us know:

- Visit your nearest branch and talk to our staff
- Phone us on 1800 961 687 (free call)
- Email us at complaints@peopleschoice.com.au
- Write to us at GPO Box 1942, Adelaide SA 5001
- Go to peopleschoice.com.au/help-and-support/feedback-and-complaints to submit online
- Go to our Facebook, Instagram, LinkedIn or any other social media channels on which People's Choice is active, to submit via direct message

5.2 What happens when you make a complaint?

5.2.1 We will acknowledge your complaint promptly, either verbally or in writing, and do our best to resolve it straight away.

5.2.2 We aim to resolve all complaints within 21 days, especially if it involves financial hardship, a default notice or notice to postpone enforcement proceedings. However, in some cases it may take up to 30 days.

5.2.3 Your complaint may take a little longer to assess if we need more information or if your complaint is complex. In all cases we'll keep you updated on the progress.

5.2.4 If we can't resolve your complaint within 5 Business Days our final response will be provided in writing.

5.2.5 We may refer your complaint to our Complaints Resolution Team who will work with you to provide an outcome. If this happens, we'll let you know and give you the direct contact details for the staff member who will be managing your complaint.

5.3 Accessibility

5.3.1 We can provide you with information about how we manage complaints in alternative formats and languages upon request.

5.3.2 If you have a hearing or speech impairment, you can access additional support through the National Relay Service on 1300 555 727.

5.4 The Australian Financial Complaints Authority (AFCA)

5.4.1 If you are not satisfied with our response, you may lodge a complaint with the Australian Financial Complaints Authority (AFCA). AFCA provides free and independent financial services complaint resolution and can be contacted on:

- Website: www.afca.org.au
- Email: info@afca.org.au
- Phone: 1800 931 678 (free call)
- Mail: GPO Box 3, Melbourne VIC 3001

5.4.2 Time limits may apply to complaints to AFCA and so you should act promptly or otherwise consult the AFCA website to find out if or when the time limit relevant to your circumstances expires.

6. Financial Claims Scheme

6.1 The Financial Claims Scheme (FCS) is an Australian Government scheme that provides protection to deposits in banks, building societies and credit unions in the unlikely event that one of these financial institutions fails. The FCS can only come into effect if it is activated by the Australian Government. Under the FCS, deposits are protected up to a limit of $250,000 for each account holder. The FCS limit of $250,000 is applied to the combined amount of an account holder's deposits with Heritage and People's Choice Limited (whether under the trading name 'Heritage Bank', the trading name 'People's Choice Credit Union', or another trading name). For joint accounts, deposits are shared equally between the account holders. For more information visit www.fcs.gov.au or phone the APRA hotline on 1300 558 849.

7. Summary of Term Deposit Accounts

Account	Term Deposits
Eligibility	All Members
Minimum opening deposit	$5,000 ($1,000 if you are under 25 years)
Minimum ongoing balance	$5,000 ($1,000 if you are under 25 years)
Funds available at call	See notes 1 and 2
Minimum withdrawal amount	$1,000
Statements sent[5]	Monthly or bi-annually
Minimum balance required to earn interest	$5,000 ($1,000 if you are under 25 years)
Interest calculated on full daily closing balance	See notes 3 and 4
Interest paid on the last day of each term	See notes 3 and 4
Investment Term	60 days to 5 years

Note 1 Withdrawals prior to maturity (Early Redemptions) may be subject to an Early Redemption fee. See clause 4.14 and 4.15 for further details.

Note 2 On maturity, we will re-invest your deposit:

a) in the way you tell us; or

b) if you do not tell us, as we outline in our rollover letter to you or;

c) if we do not specify how the deposit is to be re-invested, then in the same type of deposit as you originally chose.

See clause 4.15 for further details.

Note 3 Interest is calculated and paid on the full balance of the Account.

Note 4 Interest can be paid at maturity, monthly or annually depending on the investment option chosen. Interest can be paid to a savings Account or reinvested.

Note 5 Statements will be issued bi-annually except where a Term Deposit Account has a term less than six months, in which statements will be issued monthly. If you hold other products with us, your statement frequency may also be affected by those products. Please refer to the relevant Terms & Conditions document for that product.

8. Term Deposit Fees & Charges

The following fees and charges are payable in relation to Term Deposit Accounts. We may debit the fees and charges to your Account when they become payable.

Early Redemption Fee

If you wish to withdraw all or part of your funds from your Term Deposit Account prior to maturity (Early Redemption), the interest otherwise payable on the amount withdrawn from the Term Deposit Account will be reduced. The amount by which the interest will be reduced is set out below and will depend on the percentage of the term that has elapsed as at the date of the withdrawal of funds from the Term Deposit.

% through the term	Interest otherwise payable on the withdrawn amount is reduced by
Less than 20%	80%
20% to less than 40%	60%
40% to less than 60%	40%
60% to less than 80%	20%
80% and over	10%

Service Fees Related to Term Deposits

Company and Business Name Verification

Company and Business Name Search.....$20.00

Applies to each Company or Business Name Search completed.

General

Signature Verification.....$5.00 per verification

Applies when you request to withdraw funds without sufficient identification.

Statement Fees

Duplicate/replacement Statement.....$10.00 per statement

Applies when you request us to provide a copy of a statement that has already been issued (including where you request a paper copy of an eStatement). Charged at the time the statement is requested.

Frequent Statement Fee ..... .$2.00 per additional statement

This fee applies to members who request a statement more regularly than the statement cycle specified in the Summary of Term Investment Accounts table in Chapter 7. Excludes eStatements, which are free of charge.

Paper Statement Fee..... $3.00 per statement

Applies to each paper statement issued as per the statement cycle specified. Excludes eStatements which are free of charge.

People's Choice Credit Union, a trading name of Heritage and People's Choice Limited ABN 11 087 651 125, Australian Financial Services Licence 244310 and Australian Credit Licence 244310. In this document, People's Choice Credit Union is referred to as People's Choice.

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