

Bank of China

Credit Card

Conditions of Use

Effective 15 July 2020



ABN 28 110 077 622 AFSL No. 287322 Australian Credit Licence Number 287322

This document does not contain all the required precontractual information. It is important that you consider all the terms and conditions of the **Credit Card Contract** before accepting.

Lost/stolen card reporting:

Mastercard on 1 636 722 7111

Australia call toll free, 24 hours per day

Overseas call reverse charges, 24 hours per day

Union Pay on 1800 649 612 / 0011 800 800 95516

Australia call toll free, 24 hours per day

Overseas call 24 hours per day – call charges may apply

Bank of China Customer Services

You can contact us by calling our Customer Service Hotline:

Australia 1800 026 228 (18000BOCAU)

Overseas +61 2 8235 5995

or you can send us a fax on: +61 2 9299 6462

You can also obtain information, including the location of our **Retail Branches**, from our website, bankofchina.com/au

or you can write to us at our address: 140 Sussex Street Sydney NSW 2000

Important Notice

This document does not contain all the terms of the **Credit Card Contract** or all the information we are required by law to give you before the **Credit Card Contract** is made. You must read this document together with the information contained in the Letter of Approval (including the Financial Table). This document and the Letter of Approval (including the Financial Table) together form your Credit Card Contract.

The following terms and conditions, together with the terms in the Letter of Approval, govern the operation of your Card Account and the use of the Card. It is important that you and any Additional Cardholder read and understand these terms and conditions before accepting our offer of credit.

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1. About your **Credit Card Contract**

These **Conditions of Use** and the **Letter of Approval**, including the **Financial Table**, together form your **Credit Card Contract**. It is important that you read and understand your **Credit Card Contract** which governs the use of the **Card** we issue to you.

By activating or first using your **Card** or your **Card Account**, you are bound by your **Credit Card Contract**. This also means that when you apply for a **Balance Transfer** and we subsequently approve your application, from the moment we begin to process your **Balance Transfer**, you are bound by the **Credit Card Contract** even before you activate your **Card**.

You can obtain a copy of these **Conditions of Use** by visiting our website or you may also call our Customer Service Hotline and ask for a copy to be provided to you.

2. About your Cards

2.1 Cards

You can apply for either or both a **Mastercard Card** and a **UnionPay Card** under the terms of this **Credit Card Contract**.

In addition to the terms of your **Credit Card Contract**, the use of your **Card** is subject to the relevant **Card Scheme** terms for that **Card**.

2.1.1 Where/when/how to use your Card

Your **Card** may be used at financial institutions and merchants displaying the **Card Scheme** logo. This does not mean that all goods and services available at those premises may be purchased by use of a **Card**. We are not liable for the refusal by any **Merchant** or financial institution to accept or honour a **Card** or **Card Account**.

Your **Card** may be used before its expiry date for all the transactions allowed under the **Credit Card Contract**. Once your application for a **Card** is approved by us, we will issue a **Card** to you and/or to any **Additional Cardholders**. We may also issue **Cards to Additional Cardholders** nominated by you at your request at any time during the **Credit Card Contract**.

Sign your **Card** immediately upon receipt, using the same signature used on the **Card** application. You should also ensure that any **Additional Cardholder** signs his or her **Card** on receipt. You are responsible for each **Purchase** and **Cash Advance** made on your **Card Account**. This is so whether the **Purchase** or **Cash Advance** is made at your request or at the request of any **Additional Cardholder**. You are responsible for the security of any **Card** issued to you or an **Additional Cardholder**. Any **Card** issued to you or the **Additional Cardholder** is for the respective **Cardholder's** use only. You are responsible for keeping any **Card** in a safe place and providing protection for the **Card** from theft and misuse.

2.1.2 Card Account

We debit your **Card Account** with the value of any:

- (i) Purchases;
- (ii) Cash Advances;
- (iii) Balance Transfer Amounts;
- (iv) Pre-Authorised Amounts; and
- (v) Instalment Plan Amounts.

We also debit your **Card Account** with all:

- (vi) Interest;
- (vii) Government Charges;
- (viii) Fees and Charges; and
- (ix) our reasonable expenses of enforcing your Credit Card Contract.

2.1.3 **Card Account** receipts and **Statements**

(i) We will take all reasonable steps to offer you a receipt for all **Card** transactions you carry out. Our receipt will contain the following information (a) the amount; (b) the date; (c) the time; (d) the facility or account being debited; and (e) information to identify the transaction such as a reference code or number. If practical, the receipt will also

identify the type and general location of the equipment used to give us your instructions. We will not charge you for a receipt.

(ii) You will receive statements for all transactions for any **Cards** on your **Card Account** for the **Statement Period**.

(iii) Where you have an **Additional Cardholder** on your **Card Account**, all transactions on the **Additional Card** are allocated to your **Card Account**.

(iv) We will send you **Card Account** statements each month (and in any event, at least every 6 months). We will not provide you a **Card Account** statement where your **Card Account** has a zero balance and there were no transactions during the **Statement**. You can also ask us for an account statement at any time but note that we may charge a Statement Fee as set out in the Financial Table. We do not need to give you a statement of account if we gave you a copy of the same statement of account within 3 months of your request.

(v) A statement will include the information that we include for a receipt (see above) for each transaction since the last statement but will also include any information on charges imposed by us for performing a transaction (if any), listed separately from any other charges, and contact details for making enquiries about the facility or account. Your statement will also tell you how to report errors in the statement. Your statement will also suggest you check each entry and promptly report any errors or unauthorised transaction to us.

2.1.4 Additional Cards

If you nominate an **Additional Cardholder** on your **Card Account**, please be aware that you (as the **Cardholder**) are responsible for all transactions made on your **Card Account**, including those made by the **Additional Cardholder**. **Additional Cardholders** do not have joint or separate liability under the **Credit Card Contract**. We may control the number of **Additional Cards** that can be linked to your **Card Account**.

You should ensure that the **Additional Cardholders** also receive a copy of your **Credit Card Contract** and that the **Additional Cardholders** read and understand the terms of the **Credit Card Contract**.

An **Additional Cardholder** can activate, use, manage and cancel their **Additional Card** and **Additional Card** associated transactions, but without your authorisation, an **Additional Cardholder** does not have any other access to your **Card Account**. As the **Cardholder** of your **Card Account**, you can instruct us to revoke the authority of any **Additional Cardholder** and to cancel their **Additional Card**.

2.2 Credit Limit

2.2.1 Maximum Amount of Credit

The **Maximum Amount of Credit** we agree to provide you under all your Bank of China **Credit Card Contracts** is based on our assessment of the amount of credit for which you apply and our assessment of your financial situation. We may not provide you with the full amount of credit for which you apply and we may offer you an amount less than the amount of credit stated on your **Card** application.

2.2.2 Setting a **Credit Limit** for a **Card**

(i) You may set or vary the **Credit Limit** on your **Card Account** for any amount, up to the **Maximum Amount of Credit**. If you do not set a **Credit Limit** for a **Card Account**, the **Credit Limit** for that **Card Account** is the **Maximum Amount of Credit**. If you have 2 or more **Card Accounts**, you cannot reduce the **Credit Limit** on both **Card Accounts** without reducing the **Maximum Amount of Credit** for all **Card Accounts**.

(ii) If you set a **Credit Limit** on your **Card Account**, your **Available Credit** at any time on the **Card** is equal to the **Credit Limit** minus the total amounts charged or amounts pending to be charged to any **Card Account** you hold with us, including **Purchases, Cash Advances, Fees, interest, Pre-Authorised Amounts, Balance Transfer Amounts** and **Instalment Amounts**, at any time. **Merchants** or other providers may impose additional limits that may restrict use of your **Card**.

If you wish to apply for a **Credit Limit** that is greater than the **Maximum Amount of Credit**, we will need to reassess your application for further credit before, and if approved we will increase the **Maximum Amount of Credit** available across all your Bank of China Credit Cards and the **Credit Limit** on your **Card**.

(iii) Credit Limit and Additional Cards

If we issue one or more **Additional Cards** to you on your **Card Account**, those **Cards** will share and have access to the **Credit Limit** on the **Card Account**. However, you may set a monthly usage limit on any **Additional Card** associated with your **Card Account**. By setting this **Additional Card Usage Limit**, you may control the amount of money that can be spent on the **Additional Card** for every **Statement Period**.

2.2.3 Credit Limit and Maximum Amount of Credit

If you have a **Card Account** for a **Mastercard Card** and **Card Account** for a **UnionPay Card**, those **Cards** will share your total **Maximum Amount of Credit** as the **Credit Limit** unless you specify a separate **Credit Limit** for one **Card Account**. (refer to 2.2.2).

To increase to the **Maximum Amount of Credit** you must make an application for additional credit and we must assess your application. The **Maximum Amount of Credit** does not increase when you hold one **Card Account** with us and you are approved for another **Card Account**.

2.2.4 Cash Advance Limit

The **Cash Advance Limit** default is the total **Credit Limit** for your **Card Account**. You can alter this by setting a value lower than the **Credit Limit** as your **Cash Advance Limit**. Once the **Cash Advance Limit** has been reached, it must be paid down before further **Cash Advances** can be made. **Merchants** or other providers may impose additional limits that may restrict use of your Card.

The amount of cash you can withdraw in one day is subject to the **Cash Advance Limit** but also subject to the **Daily Cash Limit**. Notwithstanding the amount that may be available to you under your remaining **Cash Advance Limit**, the **Daily Cash Limit** applies to limit the amount of

cash which can be withdrawn from ATMs and **Retail Branches** on a daily basis.

We reserve the right to change the **Daily Cash Limit** and the **Cash Advance Limit**. Where we do either of these things, we will give you 30 days' notice in writing.

2.3 Changing the Maximum Amount of Credit

You can ask us to increase or decrease the **Maximum Amount of Credit** at any time. We are not obliged to agree to any request to increase the **Maximum Amount of Credit**. We will enable you to decrease your **Maximum Amount of Credit** online or over the phone by contacting our Customer Service Hotline.

We will agree to a request to decrease the **Maximum Amount of Credit** (subject to any minimum amount of credit required by this **Card**). You will still be required to first repay any amount above the new limit. Any debit transactions authorised by you, such as a **Cash Advance** or **Purchase**, will be rejected by us if we detect that processing of those transactions will result in your total **Outstanding Balance** exceeding your **Credit Limit**. However, we may debit any interest, fees and charges payable by you under your **Credit Card Contract** (including Government Charges) from your **Card Account**, even if this causes the **Outstanding Balance** to exceed the **Credit Limit**.

2.4 Refunds and Reversals

2.4.1 Processing refunds and reversals

A credit in respect of:

(i) a refund for goods returned to a **Merchant** or for services cancelled by agreement with a **Merchant**; or

(ii) a reversal of a transaction by a **Merchant** (for example, where the transaction was effected by the **Merchant** in error),

will generally be processed to the **Card Account** on the date on which we receive notification from the **Merchant**, or any relevant intermediary financial institution, that the relevant credit is to be applied to the **Card Account**.

2.4.2 Applying credits for refunds and reversals

Credits for refunds or reversals will appear on your next statement of account.

Unless we agree otherwise, credits are applied to reduce the **Outstanding Balance** by:

(i) reducing amounts debited, by way of **Purchases, Cash Advances or Fees**, to the **Card Account** within the current **Statement Period**;

(ii) if no amounts have been debited in the current **Statement Period**:

(a) reducing the opening balance for the current **Statement Period** on the last day of the current **Statement Period**; and

(b) the reduction to the opening balance will not occur until the last day of the current **Statement Period**, therefore interest will continue to apply to the full amount of the opening balance until that date.

You must still pay the **Minimum Payment** on your last statement of account.

3. Using your Card

3.1 Credit Card security

3.1.1 Pass Code security requirements

(i) You should follow these **Pass Code** security requirements to protect against unauthorised use of your **Card** and **Pass Code**.

(ii) Protecting your **Pass Code**:

(a) This clause 3.1.1 applies where one or more **Pass Code(s)** are needed to perform a transaction.

(b) You must not voluntarily disclose one or more **Pass Codes** to anyone, including a family member or friend.

(c) Where a **Device**, including a **Card**, is also needed to perform a transaction, you must not write or record **Pass Code(s)** on a **Device**, or keep a record of the **Pass Code(s)** on anything carried with a **Device**, or liable to loss or theft simultaneously with a **Device**, unless you make a reasonable attempt to protect the security of the **Pass Code**.

(d) Where a **Device** or **Card** is not needed to perform a transaction, you must not keep a written record of **Pass Codes** required to perform transactions on one or more articles liable to be lost or stolen simultaneously, without making a reasonable attempt to protect the security of the **Pass Code(s)**.

(iii) Reasonable attempts to protect your **Pass Code**:

(a) For the purposes of clause 3.1(ii)(c) and 3.1(ii)(d), a reasonable attempt to protect the security of a **Pass Code** record includes making any reasonable attempt to disguise the **Pass Code** within the record, or preventing unauthorised access to the **Pass Code** record, including by:

(1) hiding or disguising the **Pass Code** record among other records;

(2) hiding or disguising the **Pass Code** record in a place where a **Pass Code** record would not be expected to be found;

(3) keeping a record of the **Pass Code** record in a securely locked container; and

(4) preventing unauthorised access to an electronically stored record of the **Pass Code** record.

(b) The above list is not exhaustive.

For example, you must ensure that your **Pass Code** is protected from disclosure to other people when you are providing your **Pass Code** to our Customer Service Hotline or when typing a **Pass Code** for **Mobile Banking** access. It is your responsibility to ensure that your **Pass Code** cannot be overheard or otherwise detected.

(iv) As the **ePayments Code** applies to the **Card Account**, your liability for losses arising from an unauthorised transaction will be determined under the **ePayments Code** (refer also to clause 3.8).

3.1.2 Changing your Pass Code

(i) If you have reason to believe your telephone and/or **Mobile Banking Pass Code** has been compromised or detected, you must change your **Pass Code**. You can change your **Pass Code** through our Customer Service Hotline 24 hours a day, or by visiting a **Retail Branch** during business hours.

(ii) When you change or select a **Pass Code**, you must not select a numeric **Pass Code** that represents your birth date or an alphabetical **Pass Code** that is a recognisable part of your name.

(iii) The **Financial Table** sets out the costs to have a **Pass Code** re-issued or replaced.

3.2 Protect your Card

(i) You must keep your **Card** away from magnetic sources such as security scanners, mobile phones, hi-fi speakers, microwaves etc, as your **Card** may become defective.

(ii) Please contact our 24-hour Customer Service Hotline or visit a **Retail Branch** to report if your **Card** is worn or damaged.

3.3 Protecting your PIN

At **Merchants**, ATMs or on our Customer Service Hotline, you may be asked to key your **PIN**. DO NOT allow anyone to see you input your **PIN** or to otherwise detect your **PIN**. If you have reason to believe your current **PIN** has been compromised or detected by someone, you must change your **PIN** through a **Retail Branch** in Australia, **Mobile Banking** or calling our Customer Service Hotline.

3.4 How to report loss, theft or misuse of a **Card, Device** or payment documents

- (i) It is important for you to safeguard your **Card, Device** or payment documents.
- (ii) If you want to report:
 - (a) one or more unauthorized transactions;
 - (b) the loss, theft or misuse of a **Card, Device** or payment document; or
 - (c) breach of pass code security,

You can tell us by telephoning our Customer Service Hotline. Telephone access to make a report is available 24 hours a day, 7 days a week. You may have to leave a message if your call is outside our business hours

- (iii) If you report that a **Card** has been lost, stolen or misused, the **Card** will be blocked for all **Purchases** and **Cash Advances** and you must therefore not use the **Card** once a report is made. If you locate your **Card** after reporting it lost or stolen do not attempt to use it. You must destroy the **Card** as described in clause 5.4(i).

3.5 What happens once you report your **Card** is lost, stolen or misused

- (i) Once we have received your report of a lost, stolen or misused **Card** and blocked your **Card** for any **Purchase** or **Cash Advance** you are not liable for any unauthorised debits to your **Card Account** under that lost, stolen or misused **Card**.
- (ii) We may issue a replacement **Card**, and transfer the **Outstanding Balance**, promotional plans, and any processed transactions. You must update any existing payment arrangements from the closed **Card Account** to the **Card Holder's** new **Card Account**.

3.6 Over the Counter Emergency Cash Advance

If you lose your **Card** you can access emergency cash of up to \$500 from the **Available Credit** on your **Card Account**. You may access an **Over the Counter Emergency Cash Advance** without any identifying documentation if we can appropriately identify you.

To access an **Over the Counter Emergency Cash Advance**:

- you must first report your **Card** is stolen;
- attend a **Retail Branch**;
- satisfy all security questions from our staff; and
- enter your **PIN** to access your **Card Account**.

An **Over the Counter Emergency Cash Advance** is a **Cash Advance** on your **Card Account**. We charge a fee for **Over the Counter Emergency Cash Advances**. For fee details refer to the **Fees and Charges** as disclosed in the **Financial Table** or to the version of our fees and charges, available on our website or from your nearest **Retail Branch**.

3.7 SecureCode

Mastercard SecureCode provides an extra level of security for online purchasing. If an online merchant subscribes to **SecureCode** your purchases are better protected against unauthorised access.

SecureCode works by notifying us of an online purchase on your **Card**. When notified, we send you an SMS with a pass code. Enter this pass code on the transaction screen to verify you as the **Cardholder** and to complete the purchase. If you receive an SMS with a password code and you are not in the process of making an online purchase or payment, notify us immediately.

Not all merchants subscribe to **SecureCode**. If an online merchant does not request a SecureCode password, the transaction can still proceed without verifying you as the **Cardholder**.

3.8 Liability for authorised transactions

Your liability for losses arising from an unauthorised transaction will be determined under the **ePayments Code**.

3.8.1 When you will be liable for authorised transactions

Exceptions to your liability for transactions are set out in the **Credit Card Contract**. You are liable for authorised transactions.

An authorised transaction means a transaction carried out by you or with your consent. Any transaction carried out by you or with your consent is authorised unless the transaction is made by an **Additional Cardholder** and before the transaction you told us to cancel the relevant **Additional Cardholder's Access Method** and the **Card** has been destroyed (as described in clause 5.4(i)).

3.8.2 When you will not be liable for authorised transactions

Each **Card Scheme's** rules allow us to dispute an authorised transaction for you in certain circumstances if we do so within strict time limits. If the **Card Scheme's** rules allow us to do so, we will request a refund of a transaction ("**chargeback**") for you. Usually we can only do this if you have tried to get a refund from the **Merchant** first and have been unsuccessful. You should tell us if you want us to **Chargeback** a transaction for you within 30 days of the statement date.

3.9 Liability for unauthorised transactions

3.9.1 When you will be liable for unauthorised transactions

An unauthorised transaction is one which is not authorised by you or any other **User**.

(i) If clause 3.9.2 does not apply, you may only be made liable for losses arising from an unauthorised transaction in the circumstances specified in this clause 3.9.1.

(ii) You will be liable for any loss arising out of unauthorised transaction where we can prove on the balance of probability that a Cardholder contributed to such loss through fraud, or breaching the **Pass Code** security requirements in clause 3.1:

(a) you will be liable in full for the actual losses that occur before the loss, theft or misuse of a **Card** or breach of **Pass Code** security is reported to us; but

(b) you will not be liable for the portion of losses:

(1) incurred on any one day that exceeds any applicable daily transaction limit;

(2) incurred in any period that exceeds any applicable periodic transaction limit;

(3) that exceeds the **Available Credit** immediately prior to the unauthorised transaction; or

(4) incurred on any facility that you and Bank of China had not agreed could be accessed using the **Card** or **Card Identifier** and/or **Pass Code** used to perform the transaction.

(iii) Where more than one **Pass Code** is required to perform a transaction, and we prove that you or a **Cardholder** breached the **Pass Code** security requirements in clause 3.1 for one or more of the required **Pass Codes**, but not all of the required **Pass Codes**, you are liable under clause 3.9.1(ii) only if we also prove on the balance of probability that the breach of the pass code security requirements in clause 3.1 was the dominant contributing cause of the losses.

(iv) You will be liable for losses arising from unauthorised transactions that occur because you or a **Cardholder** contributed to losses by leaving a **Card** in an ATM, as long as the ATM incorporates reasonable safety standards that mitigate the risk of a **Card** being left in the ATM.

Note: Reasonable safety standards that mitigate the risk of a card being left in an ATM include ATMs that capture cards that are not removed after a reasonable time and

ATMs that require a User to swipe and then remove a card in order to commence a transaction.

(v) Where we can prove, on the balance of probability, that you or a **Cardholder** contributed to losses resulting from an unauthorised transaction by unreasonably delaying reporting the misuse, loss or theft of a Card, or that the security of all **Pass Codes** has been breached, you:

(a) are liable for the actual losses that occur between:

(1) when you or a **Cardholder** became aware of the security compromise, or should reasonably have become aware in the case of a lost or stolen **Card**, and

(2) when the security compromise was reported to us, but

(b) are not liable for any portion of the losses:

(1) incurred on any one day that exceeds any applicable daily transaction limit,

(2) incurred in any period that exceeds any applicable periodic transaction limit;

(3) that exceeds the **Available Credit** immediately prior to the unauthorised transaction; or

(4) incurred on any facility that you and Bank of China had not agreed could be accessed using the card or identified and/or **Pass Code** used to perform the transaction.

(vi) Where a **Pass Code** was required to perform an unauthorised transaction, and clauses 3.9.1(i) to 3.9.1(v) do not apply, you are liable for the least of:

(a) \$150;

(b) the **Available Credit** immediately prior to the unauthorised transaction which you and Bank of China have agreed can be accessed using the **Card** and **Pass Code**, or

(c) the actual loss at the time that the misuse, loss or theft of a **Card**, or breach of **Pass Code** security is reported to us, excluding that portion of the losses incurred on any one day which exceeds any relevant daily transaction or other periodic transaction limit.

3.9.2 When you will not be liable for unauthorised transactions

You are not liable for any loss arising out of an unauthorised transaction:

- (i) where it is clear that you or any other **User** have not contributed to the loss;
- (ii) caused by fraud or negligence by our employee or agent, a third party involved in networking arrangements, or a merchant or their employee or agent;
- (iii) that was caused by a Card, Card Identifier or Pass Code which is forged, faulty, expired or cancelled;
- (iv) that required the use of your **Card** and/or **Pass Code** that occurred before you received the **Card** and/or **Pass Code** (including a reissued **Card** or **Pass Code**);
- (v) caused by the same transaction being incorrectly debited more than once to your **Card Account**;
- (vi) that occurred after you have informed us that your **Card** has been lost, stolen, or misused, or the security of a **Pass Code** has been breached;
- (vii) that occurs while our process for reporting unauthorised transactions, loss, theft or misuse of a **Card** or breach of **Pass Code** security is unavailable, provided that a report is made within a reasonable time of the process again becoming generally available;

[Note: if you cannot access the process for reporting unauthorised transactions, loss or theft due to an issue within your control, this clause 3.9.2(vii) does not apply. For example, if you cannot access the process because you ran out of credit on your mobile phone, this clause 3.9.2(vii) does not apply.]

3.9.3 Unauthorised transactions and Card Scheme rights

(i) If an unauthorised transaction arises because of a lost or stolen **Card**, we may be able to **Chargeback** the transaction for you. You must tell us within 30 days of the statement date so that we do not lose our **Chargeback** rights.

(ii) If you report an unauthorised transaction on a **Card Account** and we did not exercise our rights to recover from other parties under the rules of the **Card Scheme**, we will not hold you liable for losses under clause 3.9.1 for an amount greater than your liability would have been if we had exercised any rights we had under the rules of the **Card Scheme** at the time the report was made.

(iii) This clause 3.9.3 does not require us to exercise any rights we may have under the rules of the **Card Scheme**. However, we cannot hold you liable under this clause for a greater amount than would apply if we had exercised those rights.

3.10 Transactions

3.10.1 Transactions on your Card Account

All transactions that were authorised by you will be debited from your **Card Account**. Transactions may be authorised by:

(i) using your **Card** or **Device**, alone or together with your **PIN** or other **Pass Code**, in conjunction with any electronic equipment;

(ii) using your **Card** or **Device** for a **Contactless Purchase** at a **Contactless Reader**;

(iii) presenting your **Card** or **Device** to a **Merchant** and signing a voucher or other documentation acceptable to us authorising the transaction; and

(iv) providing the **Card** or **Card Account** 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, for example, over the phone, on-line or otherwise via a smart phone, tablet or similar technology.

3.10.2 Authorisation

(i) You can authorise a transaction for either a particular amount or for particular goods or services. For example, if you check into a hotel, you may authorise a transaction for both the accommodation and any additional costs, such as the cost of any consumption in the room.

(ii) Some **Merchants** may request a confirmation that your **Card** has sufficient funds to meet the estimated cost of goods and services that they will supply. We treat such a request as a **Pre-Authorisation** which is technically a 'hold' on your **Available Credit** placed by a **Merchant** who has initiated a charge. If the **Pre-Authorisation** request has been accepted, the **Available Credit** on your card will be reduced by the estimated cost of the goods and services for the duration of the **Pre-Authorisation**.

(iii) When you authorise a transaction:

(a) you are confirming the validity of the amount of the transaction, that is, the transaction correctly represents the **Purchase** price of the goods or services obtained, or the amount of the **Cash Advance**;

(b) the **Cardholder** is agreeing to pay (in Australian dollars) the amount of that transaction; and

(c) you agree that we provide you with a credit advance equal to the amount of the transaction on the date on which you make the transaction.

3.10.3 Transaction processing

(i) All transactions will be processed to the **Card Account** on the date they are received by us. The date of processing may not be the same date the transaction is made.

(ii) For the same reason, your payments and other credits will not be treated as made until the date on which those payments or other credits are processed and we receive value for the amount of the payment to the **Card Account**. Until value is received for the payment the credit for the payment will not be part of your **Available Credit**.

(iii) So when you make payments, please allow a reasonable time for your payment amount to reach us by way of **Internet Banking, Mobile Banking, BPAY®** payment, cash payment at **Retail Branches** and other payment methods.

3.10.4 When there is a system or equipment malfunction

(i) You or a **Cardholder** will not be liable for loss caused by the failure of a system or equipment (**electronic banking terminal**), provided by any **Merchant** or relevant intermediary financial institution, that has accepted your instruction but has failed to carry out the transaction requested.

(ii) Where you or a **Cardholder** should reasonably have been aware that any electronic banking terminal provided by any **Merchant** or relevant intermediary financial institution, was unavailable or malfunctioning, our liability is limited to:

(a) correcting any errors, and

(b) refunding any fees or charges imposed on the **User**. We will not be responsible if an electronic banking terminal does not accept your instructions or your card fails to work in the terminal.

(iii) If we receive a report from any **Merchant** or relevant intermediary financial institution, that a transaction has been debited or credited incorrectly to your **Card**, we will investigate the report and may make a correction to your **Card Account** as required by any relevant law, **Card Scheme** rules or other payment system rules or regulations, the **ePayments Code** or otherwise as we consider appropriate. If we do so, we will:

(a) notify you as soon as practicable, where we have your identity and contact details,

(b) include any correction in the next statement under your normal statement cycle, and

(c) on request, give you any further information about the correction.

3.10.5 Cash Advance

You can obtain **Cash Advances** using your **Card** for withdrawals from an ATM displaying the relevant **Card Scheme** logo or from any of our **Retail Branches** in Australia. We may impose limits on the amount you can withdraw on a daily basis. This **Daily Cash Limit** is disclosed in the **Letter of Approval**. Your **Cash Advance** must not cause the **Outstanding Balance** of your **Card Account** to exceed your **Credit Limit**. You may be required to produce suitable identification when requesting a **Cash Advance** at a **Retail Branch**.

3.10.6 Smart Interest Free Instalment Plan

You may select a **Smart Interest Free Instalment Plan** to defer paying amounts due under your **Card Account**, without paying interest.

You can apply for **Smart Interest Free Instalment Plan** for any **Purchase** transaction that is debited to your **Card Account** in a current **Statement Period** and you can apply for a **Smart Interest Free Instalment Plan** for the **Purchase** transaction balance of your current statement. If we accept your application, we will provide you with the **Smart Interest Free Instalment Plan** options available to you. You can then choose the one that best suits you.

(i) Purchase Transaction Instalment Plan

Purchase Transaction Instalment Plan		
Time of Purchase	Application time limit	First Instalment
Prior to Statement End Date	at least 2 Business Days before Statement End Date	Due Date of next statement
On Statement End Date	ineligible to apply	N/A
After the Statement End Date	at least 2 Business Days before next Statement End Date	Due Date on statement after next statement

You may apply for a **Purchase Transaction Instalment Plan** within the application time limits in the table above. The **Purchase Transaction Instalment Plan** allows you to

pay an authorised but unbilled **Purchase** transaction amount over a number of **Statement Periods** without paying interest. To apply for a **Purchase Transaction Instalment Plan** call our Customer Service Hotline. We will tell you over how many **Statement Periods** we can apply the **Purchase Transaction Instalment Plan**. Subject to our assessment and availability, this may be 3, 6, 9, 12, 18 or 24 months.

Application time limits and first Instalment obligations are set out in the table above.

Purchase Transaction Instalment Plan example:

If a 6 month **Purchase Transaction Instalment Plan** is chosen for a **Purchase**, your first **Instalment** will be one sixth of the total purchase price and this **Instalment** will appear on your next statement for you to pay by the relevant **Due Date** without incurring interest. The second **Instalment** will appear on the statement following your next statement, and you pay that **Instalment** by the **Due Date** of that statement to avoid incurring interest. **Instalment** payments will continue for each month until your last **Instalment** which will be payable on the sixth statement.

Instead of paying the total **Purchase** amount in the current **Statement Period**, you can use the **Purchase Transaction Instalment Plan** to divide the **Purchase** amount into a number of instalments. We will not charge you any interest on that **Purchase** if you pay each instalment by its respective **Due Date**. However, we will charge an upfront handling fee for the **Purchase Transaction Instalment Plan**. For detailed fees and charges, please refer to the **Financial Table** or the latest version of our fees and charges which can be obtained from our website or your nearest **Retail Branch**.

(ii) Statement Balance Instalment Plan

Statement Balance Instalment Plan	
Application time limit	First Instalment
After receipt of the statement and at least 2 Business Days before the Due Date on the statement	Due Date on the statement

If you missed the opportunity to apply for the **Purchase Transaction Instalment** and the particular **Purchase** transaction has been billed to your **Card Account**, or if you are unable to pay the full balance amount of any statement by its **Due Date** and you want to avoid paying interest on the full balance amount, call our Customer Service Hotline before your statement **Due Date** to apply for a **Statement Balance Instalment Plan**. The **Statement Balance Instalment Plan** is available for the **Purchase Transactions** on your current statement.

Subject to our approval the **Maximum Eligible Amount** of the full statement balance for a **Statement Balance instalment Plan** is 90% of the total **Purchase Transaction** portion of the **Current Statement Balance**, (that is, the current Statement Balance minus amounts that are **Cash Advances**, **Balance Transfers**, carried forward balances, fees and overdue payment amounts).

To avoid paying interest once your **Statement Balance Instalment Plan** is approved you must pay any amount due and payable that is not subject to the **Statement Balance Instalment Plan** by the **Due Date** on the statement. Application time limits are set out in the table above.

We will charge an upfront handling fee for the **Statement Balance Instalment Plan**. For detailed fees and charges, please refer to the **Financial Table** or the latest version of our fees and charges which can be obtained from our website or your nearest **Retail Branch**.

(iii) If you fail to pay an Instalment

If you fail to pay one or more **Instalments** under your **Smart Interest Free Instalment Plan**, interest is payable from the **Due Date** in which the **Instalment** payment was due. From that **Due Date** the missed **Instalment Amounts** will be treated as a **Purchase** amount and interest will apply at the **Purchase** interest rate.

Any remaining **Instalment** payments will be payable when due in accordance with the **Smart Interest Free Instalment Plan**.

(iv) Limit on Smart Interest Free Instalment Plans

We limit the number of **Smart Interest Free Instalment Plans** you may have at any point of time and there is a limit on the minimum amount you may apply for a **Smart Interest Free Instalment Plan**. We reserve the right not to approve a **Smart Interest Free Instalment Plan** application if it does not comply with our internal credit risk control or lending criteria.

3.11 Fees and Charges

The amounts of **Fees and Charges** and how often they are credited or debited to your **Card Account** are set out in the **Financial Table** provided to you. A summary of certain **Fees and Charges** that may apply are as follows:

3.11.1 Fee on Balance Transfer

If you request a **Balance Transfer**, an application handling fee may apply. The handling fee will be charged at a percentage based on the initial approved **Balance Transfer Amount**, and it will be charged at the beginning of the **Balance Transfer Term**.

Once your **Balance Transfer** has been approved and debited from your **Card Account**, your **Available Credit** will be reduced by that amount. The **Balance Transfer Amount** is not payable until the end of the **Balance Transfer Term**. Therefore a **Balance Transfer** will not affect other transactions like **Purchases** and **Cash Advance**. There will still be an **Interest Free Period** for **Purchase** transactions if they have satisfied the terms in clause 3.12 and interest will be charged on **Cash Advances** from the date of the **Cash Advance**.

3.11.2 Fee for Smart Interest Free Instalment Plans

For both **Purchase Transaction Instalment Plans** and **Statement Balance Instalment Plans**, an upfront handling fee will be charged based on the approved **Instalment Amount**. The upfront handling fee will appear on your next statement together with your first instalment. The **Fee** is payable even if you pay out the **Smart Interest Free Instalment Plan** before it is due. For the details of fees for **Smart Interest Free Instalment Plans**, please refer to the latest version of our fees and charges available on our website or at any **Retail Branch**.

3.11.3 Annual Fee

We may debit your **Card Account** with the **Annual Fee** (if applicable), on the last day of your first statement and on or about each anniversary of that date. If we agree to waive the **Annual Fee** for a period, the waiver period starts when your **Card Account** is established or when an agreed waiver period begins, and we will debit the **Annual Fee** from the last day of the first **Statement Period** when the waiver period expires and on or about each anniversary of that date.

We debit the **Additional Cardholder Fee** (if applicable) to your **Card Account** on the last day of the **Statement Period** on which the **Additional Cardholder** first activates the **Additional Card** or uses the **Card Account** to access credit or the card, this fee will be debited annually on or about each anniversary of that day.

3.11.4 Currency Conversion Fee

(i) Currency Conversion Fee

We may charge the **Currency Conversion Fee** on any **Foreign Currency Transaction** we debit to your **Card Account**. Details of the **Currency Conversion Fee** are set out in the **Financial Table** or the latest version of our Schedule of Fees and Charges which can be obtained from our website or at any **Retail Branch**.

(ii) Currency Conversion Fee in a currency other than Australian dollars.

Card Account statement entries for **Foreign Currency Transactions** will include the foreign currency amount converted into Australian dollars by the **Card Scheme**, and the **Currency Conversion Fee**.

The method of conversion is as follows:

(a) If a **Mastercard® Card** is used to make a **Foreign Currency Transaction** on your **Card Account**, **Mastercard** converts the transaction into Australian dollars at the conversion rate or rates **Mastercard** applies when it processes the transaction.

Mastercard may convert a **Foreign Currency Transaction** into US dollars prior to converting it into Australian dollars

(b) If a **UnionPay Card** is used to make a **Foreign Currency Transaction** on your **Card Account**, the transaction is converted into Australian dollars by UnionPay.

UnionPay may convert a **Foreign Currency Transaction** into US dollars prior to converting it into Australian dollars.

(iii) Currency Conversion Fees in Australian dollars **Card Account** statement entries for **Currency Conversion Fees** made in Australian dollars will include the Australian dollar amount and the **Foreign Currency Conversion Fee**.

(iv) Refund and chargeback of Foreign Currency Conversion Fees

Any refund or chargeback relating to a **Foreign Currency Transaction** will be converted to Australian dollars by the applicable **Card Scheme** in accordance with clause 3.11.4(ii). The exchange rate used for the refund or chargeback may differ from the rate applicable when the **Foreign Currency Transaction** was initially processed.

A **Foreign Currency Conversion Fee** charged on a **Foreign Currency Transaction** will be reversed if a chargeback is applied to the transaction.

3.12 Interest Charges

3.12.1 Interest Charges on Purchases

To maintain the **Interest Free Period** on your **Credit Card Account** you need to pay the **Outstanding Balance** in full by each **Due Date**.

If you only pay the **Minimum Payment** or if you do not make a repayment, interest applies to all transactions from the day after the **Due Date**.

If you have not paid the full **Outstanding Balance by the Due Date**, you may reinstate your **Interest Free Period**. To do this you need to make payment in full of the **Outstanding Balance** for 2 consecutive **Due Dates**.

If interest applies to **Purchases** this is calculated by applying the **Daily Percentage Rate** for **Purchases** to the

Aggregated Purchase Balance. Total interest on **Purchases** is debited to the **Credit Card Account** on the **Statement End Date**.

The **Aggregated Purchase Balance** is calculated by adding together the daily unpaid balance of the **Purchases** for each day from and including the date assigned to the **Purchases** until and excluding the date the **Purchases** are repaid in full.

3.12.2 Interest Free Period

If a **Purchase** transaction is made in an **Interest Free Period** between the **Statement End Date** and the next **Due Date**, interest will not apply to the transaction for up to a maximum of 50 days if the **Outstanding Balance** is paid in full on that **Due Date** and the **Interest Free Period** continues.

There is no **Interest Free Period** for **Cash Advances** or **Cash Advance Fees**. An **Interest Free Period** only applies to **Aggregated Purchase Balance**.

3.12.3 Interest on interest charges

Once interest is debited to your **Card Account** it becomes part of the **Outstanding Balance** and will incur interest, as part of that balance, until the **Outstanding Balance** is paid in full.

3.12.4 Interest on Cash Advance

Please note that interest free days do not apply to **Cash Advances** and **Cash Advance Fees**. Interest is charged on **Cash Advances** and **Cash Advance Fees** from the date of the withdrawal or fee transaction and will continue to be charged until you pay off your **Outstanding Balance** in full.

A misconception about **Cash Advances** is that if you take out cash from an ATM from your **Card Account** and repay that same amount, even on the same day, no interest will be charged. This is not always true – interest is charged on the **Cash Advance** and **Cash Advance Fees** from the date you withdraw the cash until the date that you pay off the **Outstanding Balance** in full. That means you need to pay the total **Outstanding Balance**, not just the amount of

the **Cash Advance**, to avoid ongoing interest on the **Cash Advance**.

Interest will not apply to a **Cash Advance** if your **Card Account** has a credit balance equal to or greater than the withdrawal amount at the time you make the **Cash Advance**.

3.12.5 Interest on Balance Transfer

In some cases, a promotional interest rate (0% p.a. for 6 months) may apply to a **Balance Transfer** otherwise, the balance paid by us in a **Balance Transfer** becomes part of the **Aggregated Purchase Balance** and interest will apply outside an **Interest Free Period**.

A misconception about **Balance Transfers** is that a 0% **Balance Transfer** means that interest will not be charged on any component of your **Credit Card Account**. Interest will not be charged on the 0% **Balance Transfer Amount**. However, interest will still be charged in the normal manner on any other debits to your **Credit Card Account**. For example, interest will be charged on your **Aggregated Purchase Balance**.

3.13 Other Fees and Charges

(i) We debit the **Late Payment Fee** to your **Card Account** on the next statement date if the **Minimum Payment** is not received and credited to your **Card Account** on the **Due Date** shown on your current statement.

(ii) We debit the **Unsuccessful Intra-bank Direct Debit Fee** if, as a result of your error, action or inaction, we are unable to debit the funds from your **Direct Debit Account** held with us.

(iii) We debit the **Unsuccessful Inter-Bank Direct Debit Fee** if, as a result of your error, action or inaction, we are unable to debit the full amount from your **Direct Debit Account** held with another bank in Australia.

(iv) We debit all other credit **Fees and Charges** (if applicable) to your **Card Account** when they are incurred.

(v) Some **Merchants** and ATMs may charge a fee for making a transaction using your **Card**. By authorising a transaction through their facility, you may not be able to dispute the fee. This fee may appear on your statement as part of the purchase price.

3.14 How we apply your payments

Payments to the **Card Account** are applied to amounts shown on your last statement, in descending order from those attracting the highest **Annual Percentage Rate** to those attracting the lowest **Annual Percentage Rate**, or on which interest is not charged.

If the total payments to the **Card Account** since your last statement are more than the **Closing Balance** shown on that statement, we apply the excess to amounts that have been charged to the **Card Account** in the **Current Statement Period** in the same order as described in 3.12

Information on our current fees, charges and interest rates is available on request on our website at bankofchina.com/au, from our **Retail Branches** or by telephoning us on 1800 026228 (within Australia) or +61 2 82355995 (if calling from overseas)

4. Payment

4.1 Statement date

We will provide you a statement once every month. We fix a particular date in each month to issue the statement. We will give you a statement of your **Card Account** if there are any amounts owing by you or to you on your **Card Account**, or if there have been amounts charged or credited to your **Card Account** since the previous statement date.

We will not give you a statement when there have been no payments in or out of, and no transactions or amounts charged or credited to, your **Card Account** since the previous statement date and the balance on your **Card Account** is nil.

4.2 Due date

The **Due Date** in respect of a statement is the date on which you are required to make the **Minimum Payment** to us under the **Credit Card Contract**. For your Card, the 'DUE DATE' shown on your statement is the 20 days from the end of the **Statement Period**. If you choose a self initiated payment method like **BPAY®** or payment at a **Retail Branch**, you must ensure the payment will reach the bank on or before the **Due Date**.

4.3 Minimum Payment

You must pay the **Minimum Payment** shown on each statement of account on or before the **Due Date**. If the **Outstanding Balance** is less than \$20, your **Minimum Payment** is the **Outstanding Balance**. Otherwise, your **Minimum Payment** is the greater of:

- 4% of the closing balance rounded up to the nearest dollar, or;
- \$20.00,

plus any unpaid past due amounts from previous statements and any amount that exceeds the **Credit Limit**.

4.4 Payment Methods

We accept payments by transfer from your Bank of China account and from external accounts, cash payments at **Retail Branches** and **BPAY®** payments. The actual time of our receipt of your payment may vary depending on the payment method.

4.4.1 Over the Counter Payment

You can visit any **Retail Branch** to make a cash payment or account transfer to your **Card Account**. You can find the nearest **Retail Branch** details and opening hours on our website or by calling our Customer Service Hotline.

4.5 Overpayment

4.5.1 Credit balance

Your **Card Account** will go into a credit balance if you pay in excess of the **Outstanding Amount** at any time. Your

Card Account should not be used as a deposit account product and we do not pay interest on any credit balance in your **Card Account**. If the balance on your **Card Account** goes into credit you agree that you will withdraw or use those excess funds within 30 days of the credit balance occurring.

4.5.2 Clearing a credit balance

You can clear the credit balance of your **Card Account** by applying the funds to **Purchases** or **Cash Advances** or you can transfer the credit balance from your **Card Account** to another Bank of China account by an online transfer.

4.5.3 Credit balance and Credit Limit

If your **Card Account** goes into credit balance only the **Cards** on that **Card Account** may be used to access the credit balance.

The credit balance will not increase your **Available Credit** across all your Bank of China **Cards**. Your **Credit Limit** and **Maximum Amount of Credit** remain unchanged.

4.6 Exceeding your Credit Limit

4.6.1 You must not causes or allow the **Outstanding Balance** to exceed the **Credit Limit**.

You must ensure that:

- any transactions, **Purchases** or **Cash Advances** made on the **Card Account**;
- the timing of repayments; and
- the debiting of **Fees and Charges** to your **Card Account**;

do not result in the **Outstanding Balance** on your **Card Account** exceeding the **Credit Limit** under your **Credit Card Contract**.

4.6.2 If you exceed your Credit Limit

If at any time your **Outstanding Balance** exceeds your **Credit Limit** you agree to immediately make a payment to the reduce of the **Outstanding Balance** to an amount that is below the **Credit Limit** under the **Credit Card Contract**.

We do not agree to increase your Credit Limit:

- by the amount of any **Fees or Charges** debited to your **Card Account**;
- by the value of any transactions authorised by you to your **Card Account**;
- by extending the time for making repayments due by you; or
- in any way causing the **Outstanding Balance** of your **Card Account** to exceed the **Credit Limited** under your **Credit Card Contract**.

5. Default, termination, suspension and cancellation

5.1 Default

You are in **Default** under the **Credit Card Contract** if:

- you do not pay on time any amount payable under the **Credit Card Contract**;
- you do not comply with the terms of the **Credit Card Contract**;
- you exceed the **Credit Limit** under the **Credit Card Contract**;
- you give us incorrect or misleading information before or after you accept our offer to enter into the **Credit Card Contract** and we have relied on that information to extend credit to you;
- we suspect on reasonable grounds that you, an **Additional Cardholder** or any person authorised by you to use your **Card Account** may be using the **Card** for unlawful purposes; or
- the operation of your **Card** is outside our risk parameters or causes us unreasonable costs, including but not limited to transactions monitoring costs.

In most circumstances we will give you notice requiring you to fix the **Default** (if the **Default** can be fixed) within a certain time specified in the notice (at least 30 days). In some circumstances we do not have to inform you. Such circumstances include those in 5.1(v) or in circumstances where we have made reasonable attempts to contact you without success.

5.2 Termination

If you are in **Default** and you do not fix the **Default** in the time allowed by our notice or if we are not required to give you a notice for the **Default**, we may decide, without further notice, that all money owing by you under the **Credit Card Contract** is due and payable immediately. We may sue you for any overdue amounts, and we may terminate your **Credit Card Contract**. Once you are aware of the termination of your **Credit Card Contract**, you must immediately destroy (as described in clause 5.4(i)) or return to us any **Card** and any **Card** issued to any **Additional Cardholder**.

You must pay us any expenses we reasonably incur in enforcing our rights against you due to your **Default** under the **Credit Card Contract**. These expenses are debited to your **Card Account** and they become payable from the date debited.

If any obligation to pay us an amount under the **Credit Card Contract** becomes a court order, you must pay interest on that amount as a separate obligation. The interest on that amount is calculated as the higher of annual percentage rate applicable on your **Card Account** or payable under the court order. We calculate the interest on a daily basis and debit it to your **Card Account** monthly until the day the **Card Account Outstanding Balance** is paid in full.

5.3 Suspension

If you do not pay the **Minimum Payment** for a **Statement Period** by the **Due Date**, we may choose not to provide any further credit to you until the **Card Account** is paid in full and you satisfy any other requirements we impose to reinstate your ability to access credit. We may also suspend your **Card Account** if we reasonably consider it necessary to prevent fraud or other losses to you or us. After your **Card Account** has been suspended by us, you are still liable to pay any unpaid items on your **Card Account**, and those charging rules are the same as the normal interest or fees calculation stated in the **Credit Card Contract**.

5.4 Cancellation

5.4.1 Cancellation process

In limited circumstances we may cancel your **Card** and/or terminate your **Card Account** without prior notice.

Examples of when we will cancel your **Card** include, without limitation:

- (i) when our assessment of your financial situation at any time reveals that the **Credit Card Contract**, in our view, is no longer suitable for you;
- (ii) if the operation of your **Card Account** or **Card** exposes you or Bank of China to unacceptable financial risk;
- (iii) if we reasonably believe that your **Card Account** or **Card** is being used for purposes that are illegal;
- (iv) if we reasonably believe that the operation of your **Card Account** or **Card** may cause us to breach any law in Australia or in any other jurisdiction; or
- (v) if we reasonably believe that you or any **Cardholder** have acted fraudulently in relation to your **Card** or **Card Account**.

You may cancel your **Card** at any time online at our website at bankofchina.com/au or in our normal business hours by contacting our Customer Service Hotline. There are two steps in the card cancellation process:

- (i) The first step is the pre-cancellation process

After we accept your pre-cancellation request, we will cancel any debit authorisations into your account, including new **Purchase** transactions, **Cash Advances**, **Pre-Authorisations** etc. The pre-cancellation process of 45 days is to allow any pre-approved transactions that have been authorised by you to go through and for you to pay any outstanding amount.

- (ii) The second step is the cancellation process

After the 45 days, if your **Card** balance is nil, we will close your **Card Account**. If you still have a debit or credit amount in your **Card Account**, you need to pay any

outstanding amount or withdraw any credit amount to fully close your **Card Account**. You may also ask us to transfer any remaining balance to a nominated account. The interest for debit balance or any **Fees** under the **Credit Card Contract** will be calculated and charged until they are fully paid.

5.4.2 Terminated Card

Once the **Card Account** has been terminated or during the cancellation process, you must:

- (i) destroy any **Card** on the **Card Account** to render it unusable by cutting the **Card** through the magnetic strip and the **Chip** and disposing of the pieces securely;
- (ii) not access the **Card Account**;
- (iii) cancel any regular payment arrangement linked to the **Card Account**; and
- (iv) not use your **Card**, and you must ensure that, no **Card** on the **Card Account** is used.

5.5 Termination of your Credit Card Contract

Whether the termination of your **Credit Card Contract** is made at your request or initiated by us, you will continue to be liable for:

- (i) transactions made before we fully process the termination;
- (ii) liabilities you incur before termination of your **Credit Card Contract**; and
- (iii) interest, **Fees and Charges**, **Government Charges**, any debit transactions and any enforcement expenses charged to you or on your **Card Account**.

5.6 Identification obligations

To comply with our legal obligations we may be required to obtain identification information from you while you are a Cardholder. You agree that we may delay funding any amount to you or not provide you with credit if you do not comply with our request to provide identification

information. If at any time we believe that you or any **Additional Cardholder** may not be whom you or they claim to be, or may be engaged in any activity that is unlawful, we may immediately refuse to process any transaction, and suspend credit available to you under, or terminate, your **Credit Card Contract**.

If we require, you agree to provide us with further information about you or about your **Card Account**.

6. Variation of Card features or conditions

6.1 Changes to your Card features

We may from time to time:

- (i) change the annual **Purchase** interest rate and **Cash Advance** rate;
- (ii) add, change or remove **Fees and Charges** or the frequency of charging of any **Fee and Charge**;
- (iii) change the **Minimum Payment** amount or frequency of repayments;
- (iv) reduce your **Credit Limit** or change your **Cash Advance Limit**;
- (v) add, change or remove a payment method; and
- (vi) change the type of **Card** you have (including to a new product type or **Card Scheme**) or your **Card Account** number (for example, if your **Card** type changes).

6.2 Changes to your **Card Account Terms and Conditions**

We may from time to time change the **Credit Card Contract** to:

- (i) change the basis on which, or the frequency with which, interest is charged;
- (ii) adopt any legal requirement, or any decision, regulatory guidance or standard of any court, external dispute resolution scheme or regulator;
- (iii) correct errors, inconsistencies or ambiguities;

- (iv) reflect changes in technology or our processes including our computer system; and
- (v) accommodate changes in the needs of our customers, such as new product features or service.

We may make other changes to the **Credit Card Contract** for reasons other than the ones mentioned above. If we make a change that you do not like, you can close your **Card Account**, as set out in clause 5.4.1 at any time.

6.3 Notifying you of changes

If we vary your **Credit Card Contract**, we will comply with any applicable notice requirements in the **Banking Code of Practice, National Credit Code** or **ePayments Code**. For example, we will give you:

- (i) notice of a change in the **Annual Percentage Rate** no later than the day on which the change takes effect;
- (ii) at least 30 days' written notice if we:
 - (a) impose or increase fees or charges for issuing or replacing a **Device** or **Pass Code**,
 - (b) impose or increase fees or charges for performing transactions,
 - (c) increase your liability for losses relating to transactions, or
 - (d) impose, remove or change a daily or other periodic limit on transactions, a facility or electronic equipment (such as an ATM);
- (iii) at least 30 days notice of any increase in the amount of a **Credit Fee or Charge** or the introduction of a new **Credit Fee or Charge** (other than as described in clause 6.3(ii)) (if there is a change to, or introduction of a **Government Charge**, we will tell you about the introduction or change if the change is not publicised by the government); and
- (iv) at least 30 days' written notice of any other changes to the **Credit Card Contract** (other than changes

which reduce your obligation or extend the time for payment or other than as described in clause 6.3(ii)).

Before a change takes effect, we will notify you of the change by using various methods, including combinations of methods, such as:

- (v) notification by letter;
- (vi) publishing the notice in a daily local or national newspaper; and
- (vii) notifying you through your monthly statement.

We will give you notice of any changes which reduce your obligations or extend the time for payment when we send the next statement of your **Card Account** after the change takes effect.

7. General matters

7.1 ePayments Code

The relevant provisions of the **ePayments Code** apply to your **Card Account**.

We warrant that we will comply with the **ePayments Code**. Your liability for any losses arising from an unauthorised **ePayment** transaction will be determined in accordance with the **ePayments Code**.

You can obtain a free copy of the **ePayments Code** from the ASIC website at asic.gov.au.

The **ePayments Code** is a voluntary code that sets out the standards of practice and service for electronic payments, including ATM, EFTPOS and credit card transactions, online payments, internet and mobile banking, and **BPAY**. The **ePayments Code** applies in a contract between us if you are an individual customer. If your facility is a 'low balance facility' (a facility capable of having a balance of no more than \$500 at any one time) you have more restricted rights with respect to reporting losses, notices of changes to the terms and conditions, and receipts and statements than those set out in these **Conditions of Use**.

7.2 About Payment

If you cannot make a payment or are in financial difficulty, you should get in touch with us as soon as possible and discuss the matter and see if we can reach an alternative arrangement. For example, in certain circumstances, we can extend the term or defer payments for a specific period.

7.3 Replacement Card

We will send you a new **Card** one month before your current **Card** expiry date. However, if your **Card** is worn or damaged, you can contact us and we will arrange a replacement **Card** for you. Please note that we may charge a **Replacement Card Fee** or an **Emergency Replacement Card Fee** when replacing a **Card** in accordance with your request.

We reserve the right not to reissue a **Card** to you.

7.4 Change of Name or Address

If you change your name or address (or both), you must notify us of any as soon as possible by visiting any **Retail Branch** or by calling us on our customer hotline listed at the front of this booklet or at the back of your card.

We will not accept a post office box address as a valid residential address for you, and we will not be responsible for any errors or losses associated with any change of name or address (or both) where we have not received prior notice.

7.5 Rights to transfer

You must not transfer your rights under your **Credit Card Contract**. We may transfer our rights under the **Credit Card Contract** without your consent.

7.6 Invalid or unenforceable provisions

If a provision of your **Credit Card Contract** is invalid or unenforceable for unfairness or any other reason in any jurisdiction:

- (i) it is to be read down or severed in that jurisdiction to the extent of the invalidity or unenforceability; and
- (ii) that fact does not affect the validity or enforceability of that provision in another jurisdiction or the remaining provisions of your **Credit Card Contract**.

8. Electronic communication

8.1 By entering into your **Credit Card Contract**, you consent to us:

- (i) communicating electronically with you about your **Credit Card Contract** and any matters which arise under or in connection with your **Credit Card Contract**; and
- (ii) providing you with all notices, communications and documents by means of electronic communications; and
- (iii) sending you **SMS Security Messages**, at our discretion, notifying you of activity including:
 - (a) transaction alerts;
 - (b) **Smart Interest Free Instalment Plan** approval;
 - (c) **Balance Transfer** approval;
 - (d) **Card** locking after multiple unsuccessful **PIN** attempts;
 - (e) updated **Card** status – eg. activated; stolen; frozen; payment stopped;
 - (f) exceeding your **Credit Limit**;
 - (g) **Card** activation reminder; and
- (iv) acting on your instructions received electronically, (together, the electronic communications consent).

8.2 By providing the electronic communications consent, you agree and understand that:

(i) With the exception for providing hard copies of statements in instances where you tell us you do not have access to electronic statements and the requirement to provide a hard copy of the **Banking Code of Practice** (if requested), there is no requirement for us to send paper documents to you and we will consequently no longer be required to provide paper documents to you. However, while not obliged, we may still choose to send paper documents to you;

(ii) we have no obligation to provide you with **SMS Security Messages** under condition 8.1(iii) and it is your responsibility to monitor your **Card** and **Card Account** activity and to comply with the **Credit Card Contract**;

(iii) we may provide you with notices, communications and documents (including your statements of your **Card Account**) by means of sending messages to the electronic mail address that you have provided to us and/or by making notices, communications and documents available on our website: **bankofchina.com/au**;

(iv) where we make a notice, communication or other document available for retrieval on our website, we will:

(a) make the notice, communication or other document available for a reasonable period on our website for retrieval by you;

(b) promptly notify you by electronic communication that the notice, communication or other document is available for retrieval on our website and the nature of the notice, communication or other document; and

(c) provide you with the ability to retrieve the notice, communication or other document by electronic communication.

(v) You must:

(a) regularly check bankofchina.com/au and your nominated e-mail address for notices and communications from us; and

- (b) ensure your email address remains current, accessible and valid; and
- (c) notify us of any changes to the email address; and
- (d) use computer equipment and an Internet browser, or a smart phone or other communication technology, which is compatible with our systems; and
- (e) not use any program or other system which will infect our systems with a virus or otherwise affect the performance of our computer systems; and
- (vi) the electronic communications consent may be withdrawn by you at any time and you will then receive paper notices, communications and documents which will be sent to your nominated street address.

9. Privacy

You agree and acknowledge that the information regarding your **Credit Card Contract** (including your personal information) may be used and disclosed in accordance with “**Bank of China Australian Operations Privacy Policy**” (**Privacy Policy**) which is available on our website bankofchina.com/au. We may also obtain and exchange information about you with a credit reporting agency, either directly or through an agent.

You acknowledge that for the purposes of Part IIIA of the *Privacy Act 1988* (Cth) we are a Credit Provider.

You acknowledge that you have received and understand “Bank of China Australian Operations Privacy Policy”.

You agree that we can do any of the following at any time:

- (i) **Credit information.** Obtain and use consumer and commercial credit information about you to assess an application for consumer credit.
- (ii) **Collection of overdue payments.** Obtain and use a credit report about you provided by a credit-reporting agency to collect overdue payments from you.
- (iii) **Exchange of information between credit providers.** Obtain from and use or give to another credit provider any information about your credit worthiness,

credit standing, credit history or credit capacity. In particular, we may provide a reference on you.

(iv) **Exchange of information with advisors.** Obtain from and use or give to any broker, financial consultant, accountant, lawyer, or other advisors acting in connection with any financing provided or proposed to be provided to you any consumer credit information.

(v) **Provide information to credit reporting agencies.** Give to a credit reporting agency personal or commercial information about you. The information includes particulars of your identity; the fact that credit has been applied for and the amount of credit provided; the fact that we are a current credit provider to you; payments which become overdue more than 60 days, and for which collection has commenced; in specific circumstances that, in our opinion, you have committed a serious credit infringement; and the credit provided to you by us has been repaid or otherwise discharged. You understand that information held on **you by credit reporting agencies may be used by us**, and other companies, for purposes of identification, verification, credit decisions, debt recovery and the prevention of money laundering and fraud.

We generally collect personal information about you from you directly, but we may also collect your personal information from third parties including your employer (to confirm income and employment details), your accountant/tax agent, mortgage brokers and public registers including those provided by the Australian Securities & Investments Commission or the Personal Property Securities Register or State or Territory land and property registers.

We collect personal information in order to: provide you with the products and services you request; provide you with customer support; monitor and evaluate our products and services; respond to your queries or requests for assistance; take measures to detect and prevent fraud and financial loss; administer our customer relationships, services, products, systems and business functions; comply with our legal obligations, including our obligations under applicable anti-money laundering and counter-terrorism financing laws, or a court/tribunal order; develop and research our products and services; conduct appropriate checks for credit-worthiness; maintain and

develop our information technology systems, including the testing and upgrading of these systems; and provide you with information relating to our products or services that we believe may be of interest to you.

If you do not provide us with your personal information, some or all of the following may happen: we may not be able to provide the requested products or services to you, either to the same standard or at all; we may not be able to provide you with information about products and services that you may want, including information about special promotions; or we may delay, block or refuse to make a payment or action an instruction relating to your account.

We may disclose your personal information to the following third parties: our related bodies corporate within the Bank of China group; credit reporting agencies or debt collecting agencies or your referees; credit providers, referees or persons with whom you transact; other financial institutions; our local Australian clearing agent bank; to service providers we engage to carry out or assist our functions and activities; to government or regulatory bodies or to law enforcement agencies with appropriate authority; to our professional advisers including lawyers and auditors, consultants; to your duly authorised representatives; and our service providers. See our Privacy Policy for further details.

If we request, you must provide us with your name, address, date of birth, and other verification information and verifying documents under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth).

Our **Privacy Policy**, available at bankofchina.com/au or from us on request, contains information about how you may access and correct the personal information that we hold about you, and how to lodge a complaint relating to our treatment of your personal information, and how we will deal with the complaint.

We may disclose personal information overseas to our overseas related bodies corporate and service providers. It is not practicable for us to list every country or region in which such recipients are located but such countries or regions where we may disclose information to our related companies or branches include Bahrain, Belgium, Brazil, Cambodia, Canada, China (including Hong Kong, Macau

and Taiwan), Dubai, France, Germany, Hungary, Indonesia, Italy, Japan, Korea, Luxembourg, Malaysia, Mongolia, Netherlands, New Zealand, Panama, Philippines, Poland, Republic of Kazakhstan, Russia, Singapore, Sweden, Thailand, United Arab Emirates, UK, USA, Vietnam and Zambia. Our third party service providers may be located in British Virgin Islands, Cayman Islands, China (including Hong Kong, Macau and Taiwan) and New Zealand. We may notify you of other countries or regions from time to time (including by updating our Privacy Policy or by notice at the time of collecting your information). In the course of a multi-jurisdictional transaction we may also disclose your personal information to our lawyers and the financial institutions and service providers who assist us in processing the transaction who are located in those relevant jurisdictions.

An overseas recipient may be required to disclose your personal information under a foreign law.

You may contact us about privacy by writing to: Compliance Officer, Legal and Compliance, Bank of China (Australia) Ltd, 140 Sussex Street, SYDNEY, NSW 2000. Or by telephone on: 1-800-092-009 (toll-free) or +61 2 8871 5810 between 9:00am and 5:00pm Monday to Friday AEDT (not available on NSW public holidays and bank holidays).

10. Complaints

If you wish to dispute any matter or make a complaint against us, please contact us. We have both internal and external dispute resolution processes aimed to resolve any dispute or complaint from you.

We will not require you to raise a complaint or dispute about the processing of an **ePayment** with any other **Merchant** or intermediary financial institution or have a complaint or dispute investigated by any other **Merchant** or intermediary financial institution.

You should gather all relevant supporting documents about the dispute or complaint. Once you have contacted us, we will begin the process of investigating and resolving your complaint or dispute, at no cost to you.

You can let us know your dispute or complaint by:

- Mail: 140 Sussex Street, Sydney NSW 2000
- Telephone: 1800 026 228 (Australia) +61 02 8235 5995(Overseas)
- Website: bankofchina.com/au

We aim to resolve most issues within 5 **Business Days**. If you are satisfied with the outcome within 5 **Business Days**, we will not provide you with a written report unless you request one. Otherwise, we aim to provide a final response to your dispute or complaint within 21 days.

If the matter is more complex, it may take a longer time to resolve. If we are unable to provide a final response to your complaint or dispute within 45 days, we will provide a written response to:

- inform you of the reasons for the delay;
- tell you the date by which you can reasonably expect to hear the outcome of our investigation;
- give you monthly updates on the progress and
- provide you with the name and contact details of our external dispute resolution scheme.

Next step if you are not happy with our proposed resolution

If you are not satisfied with our proposed resolution or any extended time for resolution of your dispute or complaint, you can also contact our Customer Advocate on (02) 8871 5888 who may be able to assist you. You can also contact the **Australian Financial Complaints Authority (AFCA)**, an independent external dispute resolution service.

The Australian Financial Complaints Authority (AFCA)

- Mailing address: GPO Box 3, Melbourne, VIC 3001
Email address: info@afca.org.au
- Website: afca.org.au
- Phone number: 1800 931 678 (free call) 9am-5pm AEST/AEDT Weekdays

11. Rewards program

(i) Separate terms and conditions governing the rewards program offered by us will apply in addition to these **Conditions of Use**. Please refer to our most recent **Bank of China Rewards Program Terms and Conditions** available at our website or from **Retail Branches**, for more details about the rewards program applicable to your **Credit Card Contract**.

(ii) **Mastercard** credit cards and **UnionPay** credit cards are subject to different rewards under **the Bank of China Credit Card Rewards Program Terms and Conditions**.

12. Banking Code of Practice

The relevant provisions of the **Banking Code of Practice** apply to your **Credit Card Contract**. You can obtain a free copy of the **Banking Code of Practice** from:

(i) our website at bankofchina.com/au; or

(ii) any of our **Retail Branches**; or

(iii) us by mail upon your request by telephoning us on 1800 095 566 (if calling within Australia) or +61 3 9670 6200 (if calling from overseas).

The **Banking Code of Practice** sets out the standards of practice and service in the Australian banking industry for individual and small business customers, and their individual guarantors.

13. Financial Hardship

(i) If you are experiencing financial difficulty, then you, or your representative should contact us as soon as possible. We will discuss your situation and the options available to help you. The sooner you contact us, the sooner we can try to help.

(ii) Financial difficulty in this clause 13 means you are unable to repay what you owe and are experiencing difficulty meeting your repayment obligations. This can be

as a result of an unexpected event or unforeseen changes outside your control.

For more information about our processes for working out with our customers in financial difficulty, please contact one of our **Retail Branches** or visit our website at bankofchina.com/au

14. Meaning of words

The following definitions apply unless the context requires otherwise:

Access Method means a method we make available to Users to allow them to give us instructions. Your use of the Access Method is our mandate to act on those instructions. A reference to an Access Method includes a reference to each of the individual components that is part of the Access Method (including **Devices** and codes or a combination of these).

Additional Card means a **Card** issued by us to another person whom you nominate as an Additional Cardholder of your **Card Account**.

Additional Card Usage Limit means the limit for **Purchases, Cash Advances, Pre-Authorised Amounts, Fees and Charges** that can be applied to that **Additional Card** in any month.

Additional Cardholder Fee is disclosed in the **Fees and Charges** section of the **Financial Table** and in the Schedule of Fees and Charges.

Aggregated Purchase Balance has the meaning defined in clause 3.12.1.

AML Law includes the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth); the *Anti-Money Laundering and Counter-Terrorism Financing Rules*; *Anti-Money Laundering and Counter-Terrorism Financing Regulations*; *The Proceeds of Crime Act 2002* (Cth); and any similar Commonwealth or State legislations.

Annual Fee is disclosed in the **Fees and Charges** section of the **Financial Table** and in the Schedule of Fees and Charges.

Annual Percentage Rate means the annual percentage rate shown on your **Letter of Approval** and as amended from time to time.

ATM means an automatic teller machine.

Available Credit means the amount of credit available at any time for **Purchases** and **Cash Advances** under the **Card Account** and is equal to any credit balance on the **Card Account** plus the difference between the **Credit Limit** and the total amounts charged or amounts pending to be charged to any **Card Account** you hold with us, including **Purchases**, **Cash Advances**, **Fees**, interest, **Pre-Authorised Amounts**, **Balance Transfer Amounts** and **Instalment Amounts**, at any time.

Banking Code of Practice (BCOP) is as defined in clause 12 of these **Conditions of Use**.

Balance Transfer is when we pay off an outstanding amount on another non-Bank of China card account or store card, by increasing the **Outstanding Balance** on your Bank of China **Card Account** by that same amount.

Balance Transfer Amount means the amount paid by us under a **Balance Transfer**.

Balance Transfer Term means the time agreed for you to repay the full amount of the **Balance Transfer**.

BPAY® means the electronic payment scheme through which a **Cardholder** may instruct us to make payments on your behalf to organisations (**Billers**) who have advised that you can make payments to them through this scheme. (**Billers** means an organization which issues bills to you, which you can pay through the BPAY®.)

Business Day means a working day other than a Saturday or Sunday or any public or bank holiday throughout Australia.

Card:

(1) means any **Mastercard** credit card or **UnionPay** credit card issued to you by Bank of China; and

(2) includes a replaced card or an **Additional Card** issued by Bank of China on your **Card Account**.

Cardholder means either you or an **Additional Cardholder** or both.

Card Account means your account with Bank of China which is accessed by your **Card** and any **Additional Cards**.

Card Identifier means the 3 digit code on the reverse side of your **Card**.

Card Scheme means either **Mastercard** card scheme or **UnionPay** card scheme.

Cash Advance means any advance we make to you under your **Card Account** other than a **Purchase** or an approved **Balance Transfer**, including any cash equivalent transactions such as:

- (1) ATM withdrawals (including any fee charged by the ATM owner);
- (2) over the counter withdrawals at a **Retail Branch** or other financial institution;
- (3) transfers of cash from your **Card Account** to another account;
- (4) when you fail to make a payment to reduce your **Balance Transfer Amount** by the agreed date, any unpaid part of your **Balance Transfer Amount** is treated as a **Cash Advance** from that date; or
- (5) where we do not receive value for an electronic payment to your **Card Account**, as a result of the payment being reversed, the payment reversal is treated as a **Cash Advance**.

Cash Advance Fees means the cash advance fee as disclosed in the Financial Table.

Cash Advance Limit means the amount of the **Credit Limit** that is available for **Cash Advances**. This can be the total **Credit Limit** or a smaller amount specified by you.

Chargeback the meaning provided in clause 3.8.2.

Chip means the electronic microchip embedded in a **Card**.

Closing Balance means the amount shown on a **Card Account** statement as the Closing Balance, and if the Closing Balance is a debit amount, that is the amount you owe us under your **Card Account** as at the **Closing Date**.

Conditions of Use means the terms and conditions in this Bank of China Credit Card Conditions of Use.

Contactless Purchase means a **Purchase** that is effected by a **Contactless Reader**:

- without a **PIN** if the **Purchase** is less than \$100; or
- with a **PIN** if the **Purchase** is \$100 or more.

For **UnionPay Contactless Purchases** are made through **QuickPass** and for **Mastercard Contactless Purchases** are made through **PayPass**.

Contactless Reader means a **Device** reader at a **Merchant** that is used to approve and make a **Contactless Purchase**.

Credit Card Contract has the meaning provided in clause 1.

Credit Limit for the **Card Account** is the **Maximum Amount of Credit** or an amount up to the **Maximum Amount of Credit** set by you for the **Card Account**.

Customer Service Hotline means the customer service hotlines listed at the front of this booklet.

Daily Cash Limit is the maximum amount of cash that can be withdrawn by **Cash Advance** from a **Card Account** on any day.

Daily Percentage Rate is the **Annual Percentage Rate** divided by 365.

Device means a payment device approved and authorised by us, that can be used to make **Purchases** under your **Credit Card Contract** and may include: your **Card**; a key fob; a smart phone; or any other mobile or wearable technology enabled, approved and authorised by us.

Direct Debit means a direct debit authorisation allowing us to electronically debit an account you hold with us or with another financial institution.

Direct Debit Account means the bank account nominated by you as the account from which you authorise us to **Direct Debit** payments to your **Card Account** in accordance with the **Direct Debit Request Service Agreement** between you and us.

Due Date has the meaning provided in clause 4.2.

EFTPOS means electronic funds transfer at the point of sale.

Emergency Replacement Card Fee means the emergency replacement card fee set out in the **Financial Table** that is payable when you request an emergency replacement card through **Mastercard**.

ePayment means a payment, funds transfer or cash withdrawal transaction regulated by the ePayments Code that is:

- (1) initiated using electronic equipment, and
- (2) not intended to be authenticated by comparing a manual signature with a specimen signature.

ePayments Code means the ePayments Code issued by the Australian Securities and Investments Commission.

Fees and Charges, Fees means fees and charges disclosed in the Financial Table, that are chargeable to the **Card Account** under the **Credit Card Contract** and includes **Purchase Fees** and **Cash Advance Fees**.

Financial Table means the Financial Table in the **Letter of Approval**.

Foreign Currency Transaction means a transaction processed in a currency other than Australian Dollars.

Government Charges means all the fees and charges that governments may impose on us in relation to your transactions on your **Card Account**.

Instalment means the amount payable by you in a month under a **Smart Interest Free Instalment Plan**.

Instalment Amount means the amount deferred under a **Smart Interest Free Instalment Plan** to be paid in a future **Statement Period**.

Interest Free Period means the period in which you are not charged interest on the **Aggregated Purchase Balance**. The Interest Free Period extends from a **Due Date** on which the **Outstanding Balance** is paid in full to the next **Due Date** and is equal to one calendar month. Individual **Purchase** transactions can be interest free for up to 50 days.

Internet Banking means the electronic banking services available at bankofchina.com/au under either **Business Internet Banking** or **Personal Internet Banking**.

Letter of Approval means the letter of approval sent with your **Card**, which forms part of your **Credit Card Contract** and includes the **Financial Table**.

Maximum Amount of Credit is the amount of credit available to you under all **Credit Card Contracts** for all your Bank of China Card **Accounts** and is shown as the **Maximum Amount of Credit** in the **Financial Table** of any **Credit Card Contract** you hold with us.

Merchant means a retailer or other provider of goods or services.

Minimum Payment means the amount described in clause 4.3 and disclosed on your monthly statement of account.

Mobile Banking means the Bank of China Mobile Banking App.

Outstanding Balance means the total amount you owe to us under your **Credit Card Contract**.

Over the Counter Payment has the meaning provided in clause 4.4.1.

Pass Code means a **Password** or code required to authenticate a transaction or **User**. Examples include a **PIN**, telephone identification **Password**, **Internet Banking Password** or a code generated by a security token. A Pass Code can also be a biometric code, including a fingerprint or face scanning. The type of Pass Code will depend on the technology available and offered by Bank of China from time to time. A Pass Code does not include a number printed on a **Device** (such as a security number printed on a credit or debit card).

Password means the word or numbers or letters (or a combination of these) that you nominate, (subject to our password requirements), which we can use to identify you on our hotline.

PayPass means the **Mastercard Contactless Purchase** system.

PIN means the personal identification number which we issue to you (or as subsequently changed by you) for use with your **Card** at an electronic terminal (for example, an EFTPOS terminal or ATM).

Pre-Authorisation / Pre-Authorised Amount means an amount authorised by you to be held on your **Card Account** for a future **Purchase**. This amount is reduced from your **Available Credit** but does not form part of your **Outstanding Balance** until the future **Purchase** is processed. If the future **Purchase** is cancelled, the **Pre-Authorisation** is reversed and the amount is restored to your **Available Credit**.

Purchase means any amount charged by a **Merchant** for the supply of goods or services purchased by the use of a **Card**, even when the goods or services are not used by you (for example, when you book a flight ticket but you do not board the flight or when you book a hotel but you do not arrive to occupy the room).

Purchase Fees means the fees disclosed in the **Financial Table**, except for the **Cash Advance Fees**.

QuickPass means the **UnionPay Contactless Purchase** system.

Replacement Card Fee means the fee set out in the **Financial Table** and the Schedule of Fees and Charges, that is payable when you request a replacement card.

Retail Branches means the retail branches of Bank of China in Australia, whose locations are published at bankofchina.com/au.

SecureCode (Mastercard SecureCode) is a global program adopted by many online retailers to provide additional payment security by having the **Cardholder's** bank authenticate the **Cardholder** at the point of **Purchase**.

Smart Interest Free Instalment Plan means an interest free deferred payment plan described as a **Purchase Transaction Instalment Plan** in clause 3.10.6(i) or a **Statement Balance Instalment Plan** described in clause 3.10.6(ii).

SMS Security Messaging means messages we send at our discretion, to your Smart Phone (or other approved technology capable of receiving messages) alerting you of activity on, or relating to, your **Card** or **Card Account**.

Statement End Date for each **Statement Period** is the 27th day of the month of that **Statement Period**.

Statement Period means each period for which we issue a statement of your **Card Account**.

Unsuccessful Intra-bank Direct Debit Fee means the fee of that name in the **Financial Table**.

User means you and any **Additional Cardholder** who you have nominated and we have authorised for the purpose of operating your **Card Account** alone.

we, us and **Bank of China** means Bank of China (Australia) Limited (ABN 28 110 077 622 Australian credit licence number 287322 AFSL No. 287322).

you and **your** means the person whose name the **Card Account** is in and, where the context allows, includes the **Additional Cardholder**.

A reference in this document to the singular includes the plural and vice versa.

A reference to a document in these Conditions of Use includes a reference to the document as amended from time to time.

INFORMATION STATEMENT

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 and conditions of your contract. If you have any concerns about your contract, contact the credit provider and, if you still have concerns, the AFCA 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 pre-contractual statement containing certain information about your contract. The pre-contractual 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;
- or
- 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 the AFCA scheme. The AFCA scheme is a free service established to provide you with an independent mechanism to resolve specific complaints. The **AFCA** scheme can be contacted by telephone (toll free) on 1800 931 678 (9.00 am to 5.00 pm AEST weekdays), email: info@afca.gov.au, online at afca.org.au or by post at GPO Box 3, Melbourne VIC 3001.

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 asic.gov.au.

General

10. What do I do if I can not make a repayment?

Get in touch with your credit provider immediately. Discuss the matter and see if you can come to some arrangement. You can ask your credit provider to change your contract in a number of ways:

- to extend the term of your contract and reduce payments; or
- to extend the term of your contract and delay payments for a set time; or
- to delay payments for a set time.

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

If the credit provider refuses your request to change the repayments, you can ask the credit provider to review this decision if you think it is wrong.

If the credit provider still refuses your request you can complain to the AFCA scheme. Further details about this scheme are set out below in question 13.

12. 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 the AFCA scheme or ASIC, or get legal advice.

13. 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 COMPLAINTS ABOUT YOUR CREDIT CONTRACT, OR WANT MORE INFORMATION, CONTACT YOUR CREDIT PROVIDER. YOU MUST ATTEMPT TO RESOLVE YOUR COMPLAINT WITH YOUR CREDIT PROVIDER BEFORE CONTACTING THE AFCA SCHEME. IF YOU HAVE A COMPLAINT WHICH REMAINS UNRESOLVED AFTER SPEAKING TO YOUR CREDIT PROVIDER YOU CAN CONTACT THE AFCA SCHEME OR GET LEGAL ADVICE.

THE AFCA SCHEME IS A FREE SERVICE ESTABLISHED TO PROVIDE YOU WITH AN INDEPENDENT MECHANISM TO RESOLVE SPECIFIC COMPLAINTS. THE AFCA SCHEME AT:

AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY (AFCA) TELEPHONE (TOLL FREE) ON 1800 931 678 (9.00 am to 5.00 pm AEST weekdays), email at info@afca.gov.au, ONLINE AT AFCA.ORG.AU OR BY POST AT GPO BOX 3 MELBOURNE VIC 3001.

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

Bank of China (Australia) Limited Credit Guide

Effective 26 November 2014

Credit provider: Bank of China (Australia) Limited

ABN 28 110 077 622

Australian Credit Licence number: 287322

Our contact details:

Mail: 140 Sussex Street, Sydney NSW 2000

Fax: (02) 9262 1794

Telephone: (02) 8871 5888

Website: bankofchina.com/au

About this Credit Guide

This Credit Guide contains information about us and how you can contact us, how we assess suitability of the credit contract and our dispute resolution process.

We hold an Australian Credit Licence number 287322 issued by the Australian Securities and Investments Commission (ASIC) to engage in credit activities.

As a licensed credit provider, we must, as soon as practicable after it becomes apparent to us that we are likely to enter into a credit contract with you, give you a Credit Guide. Your credit contract is a separate document to this Credit Guide.

Assessing suitability of credit contracts

The *National Consumer Credit Protection Act 2009* (Cth) requires that we must not:

- enter a credit contract with you; or
- increase the credit limit of a credit contract with you;

if the credit contract is unsuitable for you.

The credit contract is unsuitable for you if, at the time the credit contract is entered into or the credit limit is increased:

- it is likely that you will be unable to comply with your financial obligations under the credit contract, or could only comply with substantial hardship; or
- the contract does not meet your requirements or objectives.

We must make an assessment whether the credit contract will be unsuitable for you before entering into a credit contract with you or increasing the credit limit of an existing credit contract.

You can request a copy of our assessment. We must give you a written copy of the assessment (free of charge):

- before entering the credit contract or increasing the credit limit, if you request for it then;
 - within 7 Business Days, if your request is made within 2 years of entering into the credit contract or the credit limit increase; and
 - otherwise, within 21 Business Days.
- We do not need to give you a copy of the assessment if:
- your request is made more than 7 years after entering into the credit contract or the credit limit increase; or
 - the credit contract is not entered into or the credit limit is not increased.

Our dispute resolution process

What to do if you have a dispute and complaint

If you wish to dispute any matter or make a complaint against us, please contact us. We have both internal and external dispute resolution processes aimed to resolve any dispute or complaint from you.

Lodging your dispute or complaint

You should gather all relevant supporting documents about the dispute or complaint. Once you have contacted us, we will begin the process of investigating and resolving your complaint or dispute, at no cost to you.

You can let us know your dispute or complaint by:

- Mail: 140 Sussex Street, Sydney NSW 2000
- Telephone: 1800 026 228 (Australia) +61 02 8235 5995(Overseas)
- Website: bankofchina.com/au

We aim to resolve most issues within 5 Business Days. Otherwise, we aim to provide a final response to your dispute or complaint within 45 days (21 days for disputes involving default notices).

If the matter is more complex, it may take a longer time to resolve. If we are unable to provide a final response to your complaint or dispute within 45 days (21 days for disputes involving default notices), we will:

- inform you of the reasons for the delay
- advise your right to complain to our external dispute resolution scheme
- provide you with details of the AFCA scheme.

Next step if you are not happy with our proposed resolution

If you are not satisfied with our proposed resolution or any extended time for resolution of your dispute or complaint, you can also contact the AFCA scheme, an independent external dispute resolution service as follows:

The Australian Financial Complaints Authority (AFCA)

- Mailing address: GPO Box 3, Melbourne, VIC 3001
Email address: info@afca.org.au
- Website: afca.org.au
- Phone number: 1800 931 678 (free call) 9am-5pm AEST/AEDT Weekdays