

Member Chequing Facility Terms and Conditions



Terms and Conditions

These terms and conditions apply only to the member chequing facility issued by Police Association Credit Co-operative Limited ABN 33 087 651 661 (Police Credit).

1. The facility can only be allocated to, with all withdrawals allocated to, an account for which you are an account holder.

The cheque book will be issued in the name or names of the account holder/s. If a joint account is operated, the cheque book will be issued in joint names, not individual names.

The facility will not be allocated to accounts operated in the name of, or for the purpose of operating, a business, trust or corporate entity.

2. "Available balance" means the amount of any funds credited to your linked account ("the account") including any unused overdraft or other agreed credit facility made available for the account but excluding:
 - (a) Deposits received but not cleared in accordance with the policy of Police Credit;
 - (b) Interest accrued but not credited;
 - (c) Deposits in transit.
3. In signing an application for the facility (or upon prior issue by you of a cheque or the making of a deposit under the Scheme) you acknowledge (subject to acceptance by Police Credit) your agreement to these terms and conditions and that you have appointed both Police Credit and Indue Limited ABN 97 087 822 464 (Indue) as your agent and that you have authorised each of them to:
 - (a) Conduct accounts ("the Bank Account") with Westpac Banking Corporation ("the Bank") to enable you to draw cheques for payment for goods and services out of the funds in your account with Police Credit which is dedicated either exclusively or otherwise to the Cheque Scheme (the "Police Credit Account") and make deposits to the Bank in accordance with these terms and conditions;
 - (b) Transfer funds to the Bank Account from your Police Credit Account to meet the amount of cheques or payment orders ("a cheque") that you or your Authorised Signatories have signed and to meet the value of all costs, taxes or charges made or incurred by Police Credit or the Bank.
 - (c) Disclose to the Bank such information relating to your Police Credit Account as is necessary to process all transactions carried out by you.

Upon acceptance of your application, Police Credit authorises you and any other signatory nominated in your application to operate the facility with the Bank. Police Credit authorises you to complete cheques issued to you and, upon presentment, you authorise Police Credit to debit the account for the amount of any cheque you complete. It is your responsibility to ensure that each signatory nominated in your application complies with the terms and conditions.

4. It is your responsibility to ensure that all cheques drawn by you are properly authorised and completed. Any cheque presented for payment which is undated, unsigned or without a payee included may be dishonoured.

5. No cheques will be cashed by the Bank unless prior arrangements have been made between you, Police Credit and the Bank. Police Credit shall accept no liability of any kind as a result of the party who presents a cheque for a special answer treating any lapse of time as a dishonour of the cheque.
6. You will pay such charges as shall be determined by Police Credit from time to time in relation to all transactions and to all cheques drawn on or deposits made to the Bank pursuant to the Chequing facility and you authorise Police Credit to debit the account for:
 - (a) The amount of any dishonour charges imposed by Police Credit or the Bank;
 - (b) The amount of any government taxes or duties in respect of transactions or the operation of the account;
 - (c) The amount of any other fees and charges payable under these terms and conditions including cheque, issuing fees and unauthorised overdraft fees.

A schedule of Police Credit's standard fees and charges applying to this facility is available upon request at any branch of Police Credit or by telephoning Member Response on 13 63 73.

7. If the amount of any cheque presented for payment to the account exceeds the available balance (as defined in Clause 2 above) in the account at the time the cheque is presented for payment, Police Credit may instruct the Bank to refuse payment of the cheque. In such event, Police Credit will advise you in writing, by ordinary pre-paid post, as soon as practicable. Police Credit shall not be liable for any failure or delay in notifying you of its instruction to the Bank to dishonour any cheque drawn on the account.
Where the Bank refuses to pay a cheque in accordance with this condition, or in accordance with any other condition, Police Credit may, at its absolute discretion, debit to the account any costs incurred through such refusal and any such costs shall be a debt from you to Police Credit.
8. In the event that a correctly authorised and presented cheque exceeds the available balance of your Police Credit Account, you hereby authorise Police Credit, (but is under no obligation so to do), to transfer to that account from any other account or accounts held with Police Credit in the name or names of the customer, sufficient funds (within the Available Balance of such other account or accounts) to allow payment of the cheque. Police Credit may, at its absolute discretion, debit a fee, as determined by it from time to time, to your Police Credit Account for each and every such transfer, and such fee shall be a debt from you to Police Credit. Notwithstanding this condition, Police Credit shall be held harmless from any claim whatsoever from you or any other person or organisation, should Police Credit fail or refuse to make such a transfer.
9. Police Credit may for any reason and in its absolute discretion instruct the Bank to honour any correctly authorised and presented cheque notwithstanding that the available balance is insufficient to meet the cheque. In this event the amount of any unauthorised overdraft, including the amount of any cheque dishonour charges, shall constitute a debt immediately due and payable to Police Credit. You authorise Police Credit to debit any other deposit account you may have for the amount of the debt. If you fail to repay the debt on Police Credit's written demand you will be liable to pay Police Credit's reasonable costs of and incidental to recovery of the debt.

10. You acknowledge that the Bank may refuse to pay or dishonour any cheque that is drawn by you under the Cheque Scheme and presented for payment, regardless of the state of your account with your Police Credit Account if:
 - (a) the Bank receives a direction from Indue to dishonour the cheque, whether or not such direction is authorised or justified;
 - (b) at the time of presentment of the cheque, or at any time within which the cheque may be dishonoured under the then current practice of bankers:
 - (i) Indue fails or omits to pay to the Bank, an amount in cleared funds equal to the face value of the cheque;
 - (ii) A petition is lodged or an order is made or a resolution is passed for the winding up of Indue or placing it under official management or any ground for its winding up has arisen or any meeting is convened for the purpose of considering any such resolution or any resolution for any arrangement or composition with creditors or a receiver of its undertaking or property or any part thereof is appointed or an Administrator stops payment generally or without the consent of the Bank ceases or threatens to cease to carry on business or the major part hereof; or
 - (c) the cheque drawing and deposit facility is terminated.
11. The Bank may disclose to Police Credit and to Indue all information relating to your participation in the Scheme and the transactions effected on your behalf.
12. These Terms and Conditions and any fees and charges in relation to the facility may be varied by Police Credit at any time by advertisement in the national or local media, through a notice in a member newsletter or by notice accompanying account statements. Notice will be given of any change in accordance with the Mutual Banking Code of Practice. Following notice to you, the issue of a cheque by you or the making of a deposit under the Cheque Scheme will indicate your acceptance of the variation.
13. If it is necessary for you to request that payment of any cheque be stopped you must advise Police Credit before the cheque is presented to the Bank for payment. Police Credit is only required to instruct the Bank to stop payment on any cheque when you provide a correctly completed and signed stop payment notice to Police Credit. Police Credit may in acceptable circumstances stop payment on a cheque if you contact Member Response on 13 63 73 but in such case you are required to provide written confirmation of your request within twenty-four hours. In consideration of Police Credit agreeing to your request to stop payment you agree to indemnify Police Credit against any loss Police Credit may suffer or be liable to suffer as a result of the stop payment and also agree to indemnify Police Credit against the cost of any action or litigation that may be brought against Police Credit by any person as a result of payment being stopped at your request. If you request that payment be stopped a fee may apply.
14. Where this facility is provided to more than one of you or where your account is held in joint names you shall be liable under these terms and conditions jointly and severally. All funds in the account will be held jointly. The expression "member" includes all such persons jointly and severally. If one of the parties should die, any balance in the account shall accrue in accordance with the law of survivorship

for the time being in the State in which Police Credit is incorporated.

15. Police Credit will send you an account statement at least every 6 months. You may request more frequent account statements (monthly) from Police Credit.

For accounts that have a pre-arranged credit facility attached, Police Credit will send you an account statement monthly or as otherwise required by any applicable legislation.

You may request a copy of your account statement at any time. You should check your statements of account, Rapid Response or pc.easynet transaction listing carefully and immediately report to Police Credit any error or unauthorised transaction by contacting Member Response on 13 63 73.

16. You agree that the rights and liabilities of Police Credit in relation to its services pursuant to the facility shall be as if Police Credit were a paying bank and collecting bank as defined by, or a banker as referred to, in the Cheques Act 1986.
17. Any cheque received by Police Credit before it receives a written notice of cancellation or variation of authority may be paid by Police Credit in the normal course of business.
18. You must safeguard your cheque book from theft or unauthorised use. You must notify Police Credit immediately by telephoning Member Response on 13 63 73 of any forgery, loss, theft or misuse of cheques or otherwise you may be liable for the amount of those cheques. Confirmation in writing must also be provided. To guard against fraudulent alteration, you must exercise care in drawing cheques and ensure that no blank spaces are left before or after the words and figures.
19. Police Credit may at any time and without notice to you suspend or terminate this facility without affecting your obligations under these terms and conditions, which shall continue in force. No cheques may be issued by you after the facility has been withdrawn. All cheques and cheque books issued to you remain the property of Police Credit and must be returned to Police Credit on demand.
20. You are required to notify Police Credit promptly of a change of your name or address.
21. In these terms and conditions:

You/Your means the member or any person authorised to act on behalf of the member and any other grammatical form of the word has a corresponding meaning;

We/Credit Union/Police Credit means Police Association Credit Co-operative Limited ABN 33 087 651 661 and any successor at law and any other grammatical form of the word "we" has a corresponding meaning;

Facility means the Police Association Credit Co-operative Limited Member Chequing Facility.

Linked Account: accounts you have with Police Credit to which you may obtain access by use of the Facility.

22. The provisions of any industry Code of Practice such as the Mutual Banking Code of Practice also apply to the use of your Member Chequing Facility if Police Credit has agreed to be bound by the industry code of practice.

Police Association Credit Co-operative Limited
ABN 33 087 651 661 AFSL 240293
121 Cardigan Street Carlton Vic 3053
PO Box 669, Carlton South VIC 3053
T 13 63 73 F 03 9349 3113
E carlton@policecredit.com.au
www.policecredit.com.au
01.07.09 822pc