

PERSONAL CHEQUE BOOK TERMS & CONDITIONS

INFORMATION ABOUT THE CREDIT UNION CODE OF PRACTICE

The relevant provisions of the Credit Union Code of Practice apply to this Credit Union product or service

1. Immediately the Credit Union accepts this application you, the Member, acknowledge that you have appointed both the Credit Union and the Credit Union Services Corporation (Australia) Limited as your agent and that you have authorised each of them to:
 - a. Conduct accounts ('the Bank Account') with a Bank ('the Bank') to enable you to draw cheques for payment of goods and services out of the funds in your Credit Union Account in accordance with these terms and conditions
 - b. Transfer funds to the Bank Account from your Credit Union Account to pay the amount of cheques on payment orders ('a cheque') that you or your Authorised Signatories have signed and to pay the value of all costs taxes or charges made by the Credit Union or the Bank
2. If the amount of any cheque presented for payment to the Bank exceeds the Available Balance (as defined in 3 below) in the Credit Union Account at the time the cheque is presented, the Credit Union may instruct the bank to refuse to pay the cheque. In such event, the Credit Union will advise you in writing, by ordinary prepaid post, as soon as practicable, but will incur no liability for failure so to do. Where the Credit Union refuses to pay a cheque in accordance with this condition, or in accordance with any other provision, the Credit Union may, at its absolute discretion, debit to the Credit Union Account any costs incurred through such refusal, and such costs shall constitute a debt from the Member to the Credit Union
3. The 'Available Balance' includes any funds lodged in the Credit Union Account, any unused overdraft or other agreed credit facility made available for the Credit Union Account. The Available Balance does not include deposits received but uncleared in accordance with the policy of the Credit Union, nor does it include interest accrued but not credited nor deposits in transit
4. If the Credit Union Account is held in the name of two or more persons, all funds in that account and the Bank Account will be held in joint tenancy and if one of the parties should die, any balance in these accounts shall accrue in accordance with the law of survivorship for the time being in the State of incorporation of the Credit Union
5. In signing the application you have acknowledged that the Credit Union is only required to instruct the Bank to stop payment on any cheque when the Credit Union standard stop payment notice has been correctly completed, signed and delivered to the Credit Union.' 1996 Credit Union Services Corporation (Australia) Limited
6. In the event that a correctly authorised and presented cheque exceeds the Available Balance of the Credit Union Account, the Credit Union is authorised, (but is under no obligation so to do), to transfer, to that account from any other account or accounts held with the Credit Union in the name(s) of the Member, sufficient funds within the Available Balance of such other account or accounts to allow payment of the cheque. The Credit Union may, at its absolute discretion, debit a fee, as determined by the Credit Union from time to time, to the Credit Union Account for each and every such transfer, and such fee shall constitute a debt from the Member to the Credit Union. Notwithstanding this condition, the Credit Union shall be held harmless from any claim whatsoever from the Member, or any other person or organisation, should the Credit Union fail or refuse to make such a transfer
7. If the Credit Union, for any reason and without reference to you, pays a correctly authorised and presented cheque that exceeds your Available Balance with the Credit Union then you shall incur a debt to the Credit Union of the amount by which the cheque exceeds the Available Balance. In such circumstances the debt shall be repayable by you immediately upon the written demand of the Credit Union. If you fail to repay such debt then you shall be required to pay all costs and expenses whatsoever incurred by the Credit Union in collection of that debt
8. In consideration of the services provided by the Credit Union in accordance with the Members' Cheque Scheme, you will pay such charges as shall be determined by the Credit Union from time to time in relation to all transactions and to all cheques drawn on, or deposits made to, the bank pursuant to the Members' Cheque Scheme
9. You hereby agree that the rights and liabilities of the Credit Union in relation to its services pursuant to the Members' Cheque Scheme shall be as if the Credit Union were a bank and collecting bank as defined by, or a banker as referred to, in the Cheques and Payments Orders Act 1986 and any amendment thereof or substitution therefore
10. In this Application and its Terms and Conditions, the expression, 'the Member', includes both the Prime Member and, where applicable, the Joint Member jointly and severally