

# SmartBudget

TERMS AND CONDITIONS

Effective from 1 May 2022



Queensland  
Country  
Bank

These Terms and Conditions are to be read in conjunction with the SmartBudget Product Information Brochure (PIB), Fees and Charges brochure, Account and Access Facility Conditions of Use brochure, Financial Services Guide and Deposit Interest Rates Schedule of the product issuer, Queensland Country Bank Limited, referred to in this document as 'Queensland Country'. These documents should be read prior to opening a SmartBudget account and commencing a SmartBudget Agreement.

## 1. Term of Agreement

This SmartBudget Agreement takes effect from the Agreement start date nominated by you and remains in effect for 12 months or until it is terminated in accordance with these Terms and Conditions. Queensland Country reserves the right to change the term of the Agreement at our discretion.

## 2. Acceptance of Terms

### 2.1. Acceptance of Terms and Conditions

Please make sure you take the time to read all the Terms and Conditions outlined in this document. By signing the SmartBudget Agreement and creating an account, you agree to be contractually bound by these Terms and Conditions. If you do not agree to these Terms and Conditions, please do not sign the SmartBudget Agreement and do not activate the Agreement by depositing the first required deposit into the SmartBudget account.

### 2.2. No effect on contractual terms for Bills and Expenses

Any contractual agreement between you and each Payee nominated in your SmartBudget Agreement is a separate contractual agreement with each respective Payee and these Terms and Conditions do not vary, replace, terminate, supplement or suspend those contractual terms, which you may be subject to.

## 3. General Terms and Conditions

### 3.1. Eligibility

To be eligible to enter into a SmartBudget Agreement you must:

- i. Be an individual of or over 17 years of age and capable of entering into this Agreement;
- ii. Be a shareholding Member of Queensland Country;
- iii. Agree to open a Queensland Country SmartBudget account and have the account linked to the SmartBudget system;
- iv. Nominate a Deposit Payment Source which you have the authority to use;
- v. Add a minimum of one (1) eligible bill or expense to the Agreement;
- vi. Provide us with all relevant Payee details for any bills or expenses nominated for payment on the Agreement including (where applicable):
  - Payee Name
  - Biller Code
  - Customer Reference Number (CRN)
  - BSB
  - Account Name
  - Account Number
  - Payment Reference
- vii. Acknowledge that you are capable of making, and agree to make, the required deposit value to the SmartBudget account, at the required frequency, as set out in the SmartBudget Agreement;
- viii. Agree to pay the Monthly Account Service Fee and any other fees and charges that may be applicable, as outlined in the Queensland Country Fees and Charges brochure;
- ix. Acknowledge that you are not currently under a hardship arrangement in relation to a credit product and agree to inform us immediately if you enter into a hardship arrangement in respect to a credit product;
- x. Agree to inform us immediately if you have voluntarily entered into or been declared bankrupt, or have a current arrangement in place under the Bankruptcy Act 1966 (Cth);
- xi. Acknowledge and accept that the SmartBudget account is not a credit product and is not to be used as a line of credit or as a credit product;
- xii. Agree not to withdraw cash from the SmartBudget account;
- xiii. Agree not to use SmartBudget for payment of business-related bills or expenses;
- xiv. Agree to use the product in accordance with these Terms and Conditions;
- xv. Agree to provide Queensland Country with information that is true, accurate, current and complete;
- xvi. Agree that SmartBudget notifications will be made to your preferred method of communication which comprise either your email address or mobile phone number, and accordingly you must provide Queensland Country with either a valid email address or mobile phone number for the purpose of receiving SmartBudget Agreement notifications;

### 3.2. Exclusions

- i. A SmartBudget account is only available for personal purposes and is not permitted to be used for business purposes. The following non-exhaustive list of entities, business structures and relationships are not eligible to enter a SmartBudget Agreement; or open and operate a SmartBudget account:
  - Unincorporated bodies
  - Corporations/companies
  - Incorporated associations
  - Strata title body corporates
  - Formal trusts
  - Informal trusts (e.g. individual and joint Members as trustee for an individual)
  - Partnerships
  - Registered business names
  - Self employed individuals operating under an ABN where the purpose of the SmartBudget account is for operating a business (i.e. Sole Traders)
  - Self-managed superannuation funds
  - Other business entities
- ii. Individuals who have an outstanding debt with Queensland Country which was subsequently written off are not eligible to enter into a SmartBudget Agreement or open a SmartBudget account until the outstanding debt is repaid in full.
- iii. Individuals who have voluntarily entered into or been declared bankrupt or have a current arrangement in place under the Bankruptcy Act are not eligible to enter into a SmartBudget Agreement or open a SmartBudget account.
- iv. SmartBudget account holders who become bankrupt or enter into an arrangement under the Bankruptcy Act during the term of their SmartBudget Agreement, may no longer be eligible for the product and the Agreement may be cancelled by Queensland Country. Queensland Country reserves the right to cancel any Agreement where this condition applies.
- v. Queensland Country may refuse to enter into an Agreement or to continue an existing Agreement where an individual has entered into a hardship arrangement in respect to a credit product. SmartBudget account holders who enter into a hardship arrangement may no longer be eligible for the product and the Agreement may be cancelled by Queensland Country. Queensland Country reserves the right to cancel any Agreement where this condition applies.

### 3.3. Acceptable Bills and Expenses

The following list of bills and expenses are permitted to be included in a SmartBudget Agreement:

- Sporting and fitness memberships e.g. gym memberships, sporting club memberships;
- Health and wellbeing programs e.g. weight loss programs, nutritional programs, quit smoking programs, exercise and fitness programs, Tai Chi, Yoga classes, hair/beauty appointments;
- Food/water subscriptions e.g. Youfoodz, HelloFresh, Lite n' Easy, Neverfail;
- Magazine or book subscriptions;
- Entertainment subscriptions e.g. Netflix, Stan, Foxtel, season tickets e.g. sports, theatre;
- Recurring loan repayments for personal borrowings e.g. home loans, personal loans, car loans;
- Recurring repayments for credit cards, store cards, interest free payment providers (such as Once, Zip Pay, Afterpay);
- Home maintenance services e.g. cleaning, lawn mowing, handyman or trade services for home maintenance;
- Home phone, mobile and internet bill plans (including prepaid plans) and contracts;
- Personal insurance such as building and contents insurance, motor vehicle insurance, private health insurance, life insurance, landlord insurance, including insurance excess;
- Education and childcare expenses e.g. school fees, kindergarten fees, day care fees, after school care and vocational care fees, tuition fees (including music and instrument), university fees, TAFE fees, educational courses, school camps, books and uniforms;
- Health and medical expenses e.g. hospital and medical bills such as specialist bills, doctor bills, dental bills, physiotherapy bills, massage, veterinary bills, pharmacy accounts;
- Electricity bills, gas bills, utility bills, council rates;
- Body corporate fees;
- Rent (including rental bonds), storage fees, boat mooring fees, post office box rental;
- Vehicle registration, boat registration, caravan and trailer registration;
- Personal licences e.g. driver's license, shooter's license;
- Accountancy fees (not related to a business being carried on by the Member);
- Union fees, professional memberships e.g. nursing registration fee;
- Council pet registrations.

### 3.4. Unacceptable Bills and Expenses

The following bills or expenses are not permitted to be included in a SmartBudget Agreement unless agreed to by Queensland Country:

- Bills or expenses issued in a business name or which relate to the running of a business;
- Bills or expenses issued in a trust fund name or superannuation fund;
- Bills issued or expenses incurred by debt collection agencies or which relate to a debt recovery agreement;
- Bills or expenses which relate to a debt owed to a Local, State or Commonwealth Government, including but not limited to the following:
  - o State Penalties Enforcement Registry (SPER) debts
  - o ATO debts
  - o Centrelink debts
  - o Fines (e.g. speeding tickets, parking fines)
- Superannuation contributions;
- General living expenses such as groceries, fuel, public transport, parking, eating out, gifts, personal care items, alcohol (including wine subscriptions or memberships);
- Lump sum or once off HECS-HELP payments;
- Expenses that relate to or support gambling activities;
- Holiday expenses, including flights and accommodation;
- Household expenses such as the purchasing of furniture, white goods, air-conditioners, electrical items and devices, computers, iPads, mobile phones;
- Home improvements e.g. building additions or extension of the home, pools, solar panels, sheds;
- Full balance payouts, bulk payments, once off payments or irregular payments for debts, loans and credit cards;
- Allocations for savings goals or savings plans;
- Expenses that relate to or support illegal activities.

Queensland Country reserves the right to refuse the request to add any bill or expense where it is deemed it would breach the intended use of the product or service (as outlined in these Terms and Conditions); or relates to the provision of credit.

### 3.5. Payment of Bills and Expenses

- i. Only bills or expenses which have been included in the Agreement may be presented for payment under the Agreement;
- ii. Bills or expenses nominated within an Agreement will be paid in line with the due dates, amounts and frequencies listed in the Agreement provided the Agreement is not in a missed deposit status;
- iii. Payment of bills and expenses nominated on an Agreement can only be paid directly to the biller or account details recorded within the Agreement via BPAY®, electronic funds transfer (EFT) or direct debit and must be made through the SmartBudget system unless otherwise agreed by Queensland Country;
- iv. Bills or expenses cannot be added to your Agreement if the date for payment occurs prior to the start date of the Agreement, and Queensland Country is unable to add overdue or past due bills or expenses to your Agreement;
- v. Bills or expenses where payment would result in a negative SmartBudget account balance ('debit balance') in the first eight weeks of the Agreement period will not be accepted for payment by Queensland Country unless one of the following conditions are met:
  - You hold a current mortgage with Queensland Country (Home Loan or Investment Home Loan or Line of Credit) and have satisfactorily maintained the credit facility;
  - You have previously held a SmartBudget account for a period of 12 months or greater and satisfactorily maintained the account for the last 12 months;
  - Queensland Country has agreed to allow the account balance to go into debit balance (i.e. overdraw) during this period in order to facilitate the payment of bills or expenses.

Where these conditions cannot be met you will be required to:

- a) Provide an upfront deposit to commence the Agreement or deposit sufficient funds into the account to return the account to a credit balance; or
  - b) Remove bill(s)/expense(s) from the Agreement to ensure the SmartBudget account remains in credit balance (i.e. is not overdrawn) amount during the first eight weeks of the Agreement.
- vi. Bills or expenses will not be accepted by Queensland Country for payment where processing of the payment would result in a SmartBudget account debit balance of more than \$5,000 unless otherwise agreed to by Queensland Country.
  - vii. A ten percent (10%) contingency is added to all individual nominated bills on an Agreement where it is indicated the bill amount varies from bill to bill, or if a direct debit payment option is selected. The SmartBudget system will automatically apply the additional 10% contingency amount to each individual payment scheduled within the Agreement for these bill types. The automatic 10% contingency amount is not applied to nominated bills where the payment amount does not vary from bill to bill. The automatic 10% contingency is also not applied to bills designated in the Agreement as allocated expenses.
  - viii. Automatic bills – where payment information, including payment frequency, is loaded in the SmartBudget system at the time of set-up or modification to the Agreement and the bill payment is then automated through the SmartBudget system at the designated frequency - will only be paid for the nominated amount and for the period and the frequency stipulated in the Agreement.

- ix. Bills paid manually – where the bill payment information is required to be manually entered each time the bill is to be paid through the SmartBudget system - within the Agreement will only be paid up to the amount allocated (including any applied contingency) for the period and the frequency stipulated in the Agreement.
- x. Any surplus – an amount not used for the payment of an allocated bill on an Agreement because the amount allocated for payment of the bill or expense exceeds the actual bill/expense amount (over allocation) - will increase the Rainy Day. The Rainy Day is only available for use on future manually paid bills or expenses, or direct debits nominated on the Agreement where the actual bill/expense amount exceeds the amount allocated for payment of the bill/expense (under allocation).
- xi. Bills or expenses on a SmartBudget Agreement, where the reimbursement payment option has been nominated (including those bills or expenses that are established to reimburse you directly for bills that cannot be directly paid to a biller via BPAY®, EFT or direct debit); or where the payment details of the bill/expense are recorded as unknown must not exceed a combined total of 40% of the total SmartBudget Agreement value.
- xii. When nominating a payment date for a bill or expense, you must allow a minimum of three business days for payment processing to ensure payments are received by the actual due dates. Queensland Country does not accept responsibility for any late payment fees, additional charges or other costs incurred by you as a consequence of payment not being received on time by recipient where the cause of the late payment is beyond Queensland Country's control.
- xiii. You may make payments and view your Agreement at any time using the SmartBudget system which is accessible through Queensland Country's Internet Banking or Mobile App; or you may elect to have Queensland Country process the payment of your nominated bills and expenses. Where you elect Queensland Country to process the payment of your nominated bills and expenses, you must present the relevant invoices to a Queensland Country Bank branch prior to the due date, allowing at least three business days for the payment to be processed. Queensland Country does not accept responsibility for any late payment fees, additional charges or costs incurred by you as a consequence of payment not being made on time in circumstances where the invoice or payment instruction was not received by Queensland Country within the required period.
- xiv. Where a payment is processed by you through Queensland Country's Internet Banking or Mobile App, it is your responsibility to confirm that the payment details are correct prior to processing the payment. Payment details include the following:
  - Biller Code;
  - Customer Reference Number;
  - Account Name or Biller Name;
  - Account Number;
  - Payment Reference Number;
  - Payment Date;
  - Amount.

Queensland Country does not accept responsibility for any losses, late payment fees, additional charges or costs incurred by you because a payment was not made by the due date as a result of incorrect payment details being entered or mistaken payments made by you. Additional fees and charges apply where traces or payment recalls are required. Please refer to the Queensland Country Fees and Charges brochure for further details.



xv. Direct debit requests will only be honoured where all the following conditions are met:

- a) The direct debit is requested using the unique account number as specified in the bill information displayed within the SmartBudget Agreement Summary – please note the unique account number is specific for each bill and is not the SmartBudget account number. Unique single account numbers generated within an agreement for the purpose of receiving a direct debit entry cannot accept multiple direct debit requests where a single direct debit allocation exists.

Where Queensland Country has agreed to allow another account outside of the SmartBudget Agreement to be used for the primary purpose of accepting multiple direct debit requests from a direct debit biller where a single direct debit account number is required, Queensland Country will agree to be responsible for any fees incurred on the account directly related to the payment of the nominated bills which could not be facilitated through the SmartBudget account.

You will be responsible for notifying Queensland Country Bank of any fees and charges incurred and Queensland Country will refund the associated fees and charges to an account nominated by you. Queensland Country will not be responsible for any fees incurred on the account directly related to the payment of the bills which could not be facilitated through the SmartBudget account in the following circumstances:

- o Where the SmartBudget Agreement was in a missed deposit status, causing the funds to transfer to the nominated account outside the due date specified in the Agreement;
  - o Where the direct debit amount is greater than the allocated amount specified in the SmartBudget Agreement;
  - o Where you are using the additional account outside of the SmartBudget account for purposes other than to facilitate the payment of your nominated direct debits specified in the SmartBudget Agreement;
  - o Where you have altered the due dates of your nominated direct debits with the biller and you have not requested the SmartBudget Agreement to be modified by Queensland Country.
- b) The direct debit request is received on or after the date when the amount allocated for payment of the bill (i.e. bill allocation) becomes available under the Agreement;
  - c) The amount requested for the direct debit does not exceed the value equal to one bill allocation (including contingency plus any available Rainy Day);
  - d) The Agreement is active and not in missed deposit or locked status.
- xvi. Where the allocated amount on an Agreement for a bill or expense paid manually is less than the actual bill or expense amount (a payment shortfall exists) and there are sufficient funds available in the Rainy Day, these funds may be used to cover the shortfall amount. If the amount available in Rainy Day is not sufficient to cover the shortfall amount in full and you are processing the payment through the SmartBudget system in Queensland Country's Internet Banking or Mobile App, you may elect to top-up the shortfall amount from your linked SmartBudget service account (provided sufficient funds are available at the time of processing the payment). If you are not able to cover the shortfall amount in full, only the allocated amount may be paid through the SmartBudget system, and you will be responsible for paying the shortfall amount as a separate payment outside the SmartBudget system.

- xvii. If you have nominated Queensland Country to pay a bill or expense manually on your behalf and a shortfall exists, Queensland Country will process the payment in full provided there are sufficient funds available in Rainy Day to cover the shortfall amount and you have authorised us to make this payment. Where the amount available in Rainy Day is not sufficient to cover the shortfall amount in full and you have authorised us to top-up the shortfall amount from your linked SmartBudget service account, Queensland Country will process the payment in full provided there are sufficient funds available to cover the payment shortfall in the linked SmartBudget service account. Where you have not authorised Queensland Country to transfer funds from your Rainy Day and/or linked SmartBudget service account to cover the shortfall amount and we are unable to contact you to obtain further instructions, we will pay the amount allocated on the Agreement and you will be responsible for paying the shortfall amount. Queensland Country will provide notification to you in the event of this situation occurring through your preferred contact method recorded in the SmartBudget system. In instances where no preferred contact method has been advised and recorded in the SmartBudget system, Queensland Country will notify you in writing using your current postal address held on our records.
- xviii. Where payment of a bill or expense on the Agreement is to be made by direct debit and the amount allocated on the Agreement is less than the request for payment amount (a payment shortfall exists) and there are sufficient funds available in the Rainy Day, these funds may be used to cover the shortfall amount. If the amount available in Rainy Day is not sufficient to cover the shortfall amount in full, the direct debit will be rejected, and the payment will not be processed. In this circumstance it is your responsibility to contact the payment requestor and arrange the reprocessing of the direct debit payment.
- xix. The only withdrawals permitted from the SmartBudget account are for payment of bills and expenses as nominated in the Agreement. Any withdrawal outside of the bills and expenses nominated on the Agreement will cause the Agreement to enter missed deposit status.
- xx. Invoices presented to Queensland Country for payment on your behalf can only be accepted for payment processing on or after the nominated payment date in your SmartBudget Agreement.
- xxi. Any rejected or returned BPAY® and EFT payments received by Queensland Country will be returned to the corresponding SmartBudget account for re-payment. If re-payment is not required, Queensland Country can only remove the bill or expense from the Agreement to reduce the Agreement value and any rejected or returned payment amounts cannot be reimbursed as available funds. If the bill or expense is not removed from your Agreement, the rejected or returned payment amount will be returned to your nominated account at the end of the SmartBudget Agreement period.

### **3.6. Rainy Day**

- i. In your SmartBudget Agreement, Rainy Day will calculate and accumulate any excess funds from manual bills and expenses or direct debits where the amount allocated in the Agreement for payment of the bill/expense exceeds the actual bill/expense amount. These excesses are made available for use for the payment of other manual bills and expenses or direct debits nominated on your Agreement where you have not allocated sufficient funds to pay a bill or expense in full. Rainy Day will only be available for use when the balance of the Rainy Day is sufficient to cover the full difference between the actual bill or expense amount and the allocated amount (the shortfall amount).

- ii. Rainy Day cannot be used for the purpose of adding and paying a new bill or expense on an existing Agreement unless agreed to by Queensland Country.
- iii. Rainy Day is not able to be withdrawn as cash from the SmartBudget account unless agreed to by Queensland Country.
- iv. Rainy Day is not able to be used as a deposit for a SmartBudget account unless agreed to by Queensland Country.
- v. You can top-up Rainy Day at any time using the top-up function (petrol bowser symbol) within the SmartBudget system accessible through Queensland Country's Internet Banking or Mobile App.

### **3.7. Missed Deposit Status**

- i. If the full amount of the agreed deposit amount is not received prior to or on the required due date, as stated in your SmartBudget Agreement, the Agreement status will change to missed deposit status and no further bill or expense payments will be permitted under the Agreement until the required deposit amount is received in full into the linked SmartBudget account.
- ii. Queensland Country will cease payment of bills and expenses nominated on your Agreement when you fail to make payment (in whole or part) of the agreed deposit amount (a missed deposit).
- iii. Queensland Country will provide you with notice of a missed deposit by your nominated preferred contact method within 24 hours of the deposit being missed. Once the missed deposit has been received in full, payment of bills and expenses will recommence within 24 hours of receipt of the deposit amount. Queensland Country accepts no responsibility for any fees or other costs incurred by you because of late bill payments due to payments being ceased as a result of an Agreement being in a missed deposit status.
- iv. Queensland Country may, at its sole discretion, allow a bill or expense to be paid on an Agreement which is in missed deposit status, where, under the Agreement, the bill or expense is to be paid manually.

### **3.8. Interest**

Queensland Country does not charge debit interest on negative account balances for SmartBudget accounts. Interest can be earned on credit balances as set out in the Deposit Interest Rates Schedule (QCF 0030).

### **3.9. Modifications**

- i. A modification to a SmartBudget Agreement can be made at any time during the Agreement period provided the following criteria are met:
  - The Agreement is not in a missed deposit status;
  - The modification will not cause the account to overdraw in the first eight weeks of the Agreement unless one of the following conditions are met:
    - o You hold a current mortgage with Queensland Country (e.g. home loan or investment home loan, line of credit etc.) and have satisfactorily maintained the credit facility;
    - o You have previously held a SmartBudget account for a period of 12 months or greater and satisfactorily maintained the account for the last 12 months;
    - o Queensland Country has agreed to allow the account to overdraw.

- ii. The modification will not cause the Agreement to overdraw \$5,000 or more during the Agreement period, unless otherwise agreed to by Queensland Country.
- iii. Any modifications to existing bills or expenses on an Agreement; or the addition of any new bills or expenses added to an Agreement must also comply with all other Terms and Conditions stated in Section 3 General Terms and Conditions of this document.
- iv. A modification to an Agreement will be required in the following circumstances:
  - When a change to the contracted deposit frequency or date is required;
  - When a change to a bill or expense payment date or frequency is required;
  - When a change of biller or payee is required (e.g. Telstra to Optus);
  - When a change to the payment amount of a nominated bill or expense is required;
  - When a change of a bill or expense payment method is required (e.g. direct debit to BPAY®);
  - When a change of payment details is required (e.g. Reference Number, nickname);
  - When a new bill or expense is added;
  - When an existing bill or expense is removed.
- v. Only the SmartBudget account primary or joint owner(s) can request a change to modify their SmartBudget Agreement.
- vi. Modifications to an Agreement are required to be authorised in accordance with the current signing authority on the SmartBudget account. Where a SmartBudget account is held in the names of two or more individuals and the account method of operation is one to sign, only one person is required to authorise a modification to the Agreement and each Member agrees that this may result in an increase in the agreed deposit value to be paid under the Agreement. If the method of operation on the SmartBudget account is two or more individuals to sign, the required number of signatories listed on the account's method of operation must authorise the changes to the Agreement.
- vii. Authorisation of a modification can be completed in person, over the phone or in writing (including email) where the person requesting the changes can be clearly identified from details held by Queensland Country.
- viii. Any modification completed on the day a regular deposit is due will only affect future deposits, not the deposit due on the day of the modification.

### **3.10. Agreement Expiry**

- i. Your SmartBudget Agreement will expire 12 months from the Agreement start date.
- ii. You will be given the opportunity to renew your Agreement 28 days prior to your Agreement expiry date (please refer to Section 3.11 Agreement Renewals).
- iii. Once an Agreement has expired, you will not be able to renew your Agreement and no further payments can be made from your SmartBudget account. Queensland Country will cancel your Agreement (please refer to Section 3.12 Agreement Cancellations).

### **3.11. Agreement Renewals**

- i. You will be notified 28 days prior to your current Agreement expiry that your Agreement requires renewing for a further 12 month period. This notification will be sent via your nominated contact method (SMS or email). In instances where no preferred contact method has been advised and recorded in the SmartBudget system, Queensland Country will notify you in writing using your current postal address held on our records.

You must contact Queensland Country to advise if you wish to renew your Agreement. Where a SmartBudget Account is held in the names of two or more individuals, all Account owners will be required to authorise the renewal of the Agreement. Authorisation of a renewal can be completed in person, over the phone or in writing (including email) where the person requesting the changes can be clearly identified from details held by Queensland Country.

- ii. In the event Queensland Country has not received your instructions regarding renewing your expiring Agreement prior to your Agreement expiry date, your Agreement will expire and will not be renewed. This will result in no further bills or expenses being paid from your Agreement. If your Agreement remains expired for a period of 60 days, Queensland Country will cancel the Agreement and close the SmartBudget account (please refer to Section 3.12. Agreement Cancellations). You will be responsible for contacting the relevant financial institution or your employer to cancel any future scheduled deposits to the linked SmartBudget account after the expiration of the Agreement.
- iii. A copy of your Renewal SmartBudget Agreement Summary, along with any suggested changes will be available in the SmartBudget Portal which can be accessed via Queensland Country Internet Banking or Mobile Banking. These suggested changes will be based upon system calculated averages of the bills and expenses paid throughout your current Agreement. If you have advised Queensland Country to renew your Agreement but have not provided Queensland Country further instructions to modify the suggested changes on the proposed Renewal Agreement, Queensland Country will renew the Agreement using the suggested changes and these changes may result in an increase or decrease to the contracted deposit value required by you. If there is a change to your required deposit amount or deposit date, you will be responsible for making the appropriate changes by contacting the relevant financial institution or your employer before the next deposit due date. If there is a change to your required deposit amount or deposit date and an automatic transfer exists on your nominated Queensland Country account, we will adjust the automatic transfer details on your behalf. Once your Renewal Agreement has commenced, you will be able to modify your Agreement at any time by contacting us.
- iv. Any credit balance in your SmartBudget account that is not required for the Renewal Agreement will be credited to your linked Queensland Country service account upon commencement of the renewed Agreement period.
- v. If an upfront deposit is required to ensure your SmartBudget account does not overdraw in the first eight (8) weeks of your new Agreement period, Queensland Country will contact you and advise you of the amount required prior to the commencement of the new Agreement period. If the required upfront deposit is not received by the required deposit due date, the Agreement status will change to missed deposit status and no further bill or expense payments will be permitted under the Agreement until the required deposit amount is received in full into the linked SmartBudget account.
- vi. No future payments will be allowable under the renewed Agreement until such time as the required deposit amount is received by the linked SmartBudget account.
- vii. If the total required deposits for your SmartBudget Agreement have not been received prior to the renewal date; upon renewal, the renewed Agreement status will change to missed deposit status and no further bill or expense payments will be permitted under the Agreement until the outstanding required deposit amount is received in full into the linked SmartBudget account. Please refer to section 3.7. Missed Deposit Status.

### 3.12. Agreement Cancellations

- i. You may elect to cancel your SmartBudget Agreement and close your SmartBudget account at any time by notifying Queensland Country in writing. Where the SmartBudget account is held in the names of two or more individuals, all account holders must authorise the cancellation of the Agreement and closure of the account before Queensland Country can act upon the request.
- ii. Where an Agreement is cancelled prior to the expiry of the current Agreement period, a 12 month waiting period may apply before a new SmartBudget Agreement can be entered and Queensland Country retains the right to refuse to enter any new Agreement before the 12 month waiting period has elapsed.
- iii. If your SmartBudget account is in a debit balance at the time of processing the Agreement cancellation, you will be required to return the account to a nil balance before your SmartBudget account can be closed. Queensland Country will not close the account until the outstanding balance has been repaid in full.
- iv. If your SmartBudget account is in a credit balance at the time of processing the Agreement cancellation, Queensland Country will transfer the credit balance to your nominated linked Queensland Country service account prior to closing your SmartBudget account.
- v. The SmartBudget account closure will be processed by close of business the following business day or once the account has been returned to a nil balance.
- vi. Once your Agreement has been cancelled and your account has been closed, Queensland Country will not be able to re-activate the Agreement or the account. A new SmartBudget account application will need to be submitted to Queensland Country.
- vii. Queensland Country will terminate your Agreement and close your SmartBudget account without prior notice if:
  - The account has been in missed deposit status for greater than 28 consecutive days;
  - The account is overdrawn and in missed deposit status for greater than 28 consecutive days;
  - Queensland Country becomes aware of any potentially suspicious, fraudulent or illegal activities in relation to your account or any transactions which may be considered a potential misuse or unlawful use of the SmartBudget account;
  - The account has not been conducted in a satisfactory manner or in accordance with these Terms and Conditions;
  - The Agreement has expired, and you have not contacted Queensland Country to commence a new Agreement;
  - It is deemed by Queensland Country that you entered into the Agreement in breach of these Terms and Conditions;
  - Queensland Country is required by law to do so, or it is deemed necessary by Queensland Country in respect to legal or other regulatory obligations.

Queensland Country may seek to recover any reasonable costs incurred due to the early cancellation of the Agreement by you.

### **3.13. SmartBudget System Availability**

Queensland Country will use its best efforts to make the SmartBudget system available to you during the Agreement period.

You acknowledge and agree that:

- a) Queensland Country is not responsible or liable for your use of the SmartBudget Portal;
- b) Access to the SmartBudget Portal may occasionally be limited due to scheduled maintenance;
- c) SmartBudget system unavailability or downtime may also occur due to network device upgrades, software upgrades, or other third-party infrastructure outages, maintenance or upgrades; and
- d) Queensland Country will not be liable for claims of losses which occur as a result of loss of functionality or access to the SmartBudget system.

### **3.14. Other Important Information**

- i. You are responsible for ensuring that all information you provide, complete or otherwise confirm about each payment you authorise is true, accurate, current and complete.
- ii. The Agreement Summary generated by the SmartBudget system may vary as a result of any modifications made to the Agreement.
- iii. You are responsible for reviewing and verifying the details of payment schedules and payment dates of your SmartBudget Agreement as set out in the SmartBudget Agreement Summary.
- iv. You agree that you are responsible for communicating with Payees in relation to any matters associated with bills issued by the Payees including (without limitation):
  - a) The amount of a bill;
  - b) An issue with or delay in payment of a bill; or
  - c) Any issues or concerns with the services provided by the Payee.
- v. You also agree that none of these actions stated above are the responsibility of Queensland Country to undertake on your behalf and that Queensland Country is not authorised, obliged or required to undertake any of these actions.
- vi. You are responsible for the payment to any Payee of any fees, charges or interest incurred by you in relation to a bill or expense which is paid after the due date.
- vii. Queensland Country reserves the right to refuse to accept a bill or expense if the Payee will not accept a payment method in use by the SmartBudget system.
- viii. Queensland Country reserves the right to impose limits on the number and amount of payments (and to adjust those limits as determined at its sole discretion) that can be added to a SmartBudget Agreement.
- ix. Payments to Payees outside of Australia are not permitted; and Queensland Country may refuse to permit payment to a Payee if we reasonably believe such refusal is necessary or advisable for legal or security reasons.
- x. You must notify Queensland Country if you change your contact details or your preferred method of notification for the SmartBudget service.
- xi. All individuals named on a new SmartBudget Agreement must sign the acceptance terms listed on Agreement Summary before the Agreement can commence.

## How to contact us

If you have any questions or need more information, please contact us:

**Branch** Visit our website for a listing of all our branches

**Post** PO Box 679, Aitkenvale QLD 4814

**Phone** 1800 075 078

**Website** [queenslandcountry.bank](http://queenslandcountry.bank)

**Email** [info@queenslandcountry.bank](mailto:info@queenslandcountry.bank)



Queensland Country Bank