



BFS

induemoney

Cheq Account

Product Information Statement

Indue Limited

ABN 97 087 822 464
Effective from 1 January 2011

PRODUCT INFORMATION STATEMENT

CONTENTS

- 1 Introduction
- 2 General Information
- 3 Terms and Conditions
- 4 Accessing your induemoney *Cheq Account*
- 5 Definitions and Interpretation

Schedule 1 - Induemoney *Cheq Account* Conditions of Use

Schedule 2 - Account and Service Fees

1. INTRODUCTION

Baptist Financial Services Australia Ltd (“BFS”), an Australian church fund and Indue Ltd ABN 97 087 822 464 (“Indue”), an Approved Deposit Taking Institution (“ADI”), are working together to make an induemoney *Cheq Account* (“*Cheq Account*”) available to you.

Indue is the ADI that will issue your *Cheq Account* and hold the funds deposited into it.

BFS is Indue’s duly authorised agent to make arrangements for the issue of Indue’s cheque account product to its clients. BFS receives an agent’s fee on the funds held in these accounts at a rate of up to 1.05% calculated on daily balances and paid monthly.

Please note BFS is not acting as Indue’s agent when it provides any advice to you in respect of the *Cheq Account* or its suitability for your financial needs.

As the seller of the induemoney *Cheq Account*, BFS has the responsibility to assist you with any inquiries or complaints you may have in respect of the cheque account. BFS will have access to the full details of your induemoney *Cheq Account* to enable them to assist you with all your inquiries.

This document is separated into six sections:

- Introduction;
- General Information;
- Terms and Conditions;
- Definitions and Interpretation;
- Schedule 1 – *Cheq Account* Terms and Conditions;
- Schedule 2 – Account and Service Fees.

Please note that some words (such as Internet Banking) have particular meanings or ways of being interpreted. Their meanings are set out in the “Definitions and Interpretation” section of the document.

Please read this document carefully and seek advice if you do not understand any of the information contained within it or how it applies to you. This document has been prepared without taking account of your objectives, financial situation or needs.

Before acting on any advice contained in this document, we recommend that you consider whether or not it is appropriate for your circumstances and that you obtain advice from your accountant or other professional advisor.

Fees and charges apply and are described in Schedule 2. If you would like further information about any of the fees and charges that are described in Schedule 2, please contact BFS (refer to contact details below).

The *Cheq* Account is issued by Indue Limited ABN 97 087 822 464. You can contact Indue by visiting its websites – <http://indue.bfs.org.au> or www.indue.com.au, by calling 07 3258 4222 or by writing to us at PO Box 536 Toowong Qld 4066.

This document is issued by BFS pursuant to their AFS Licence number 311062 as the seller of the *Cheq* Account product. For information regarding the full range of BFS products and services, please read 'Financial Services Guide and Product Disclosure Statement – BFS Non Cash Payment Products' and Product Information Statement - Offer Document. If you have any queries regarding these disclosure documents, please contact a BFS State Office by visiting its website at www.bfs.org.au, by calling 1300 650 542 between 8.30am-4.30pm Sydney time on a business day, by fax to 1300 784 699 or by writing to a BFS State Office as follows:

New South Wales / Australian Capital Territory

Postal: PO Box 122 Epping NSW 1710

Victoria/Tasmania

PO Box 377, HAWTHORN VIC 3122

South Australia / Northern Territory

PO Box 432, UNLEY SA 5061

Western Australia

PO Box 57, BURSWOOD WA 6100

2. GENERAL INFORMATION

2.1 FEATURES AND BENEFITS

Your *Cheq* Account is designed to cater for your needs, whether it is as a savings account or a transaction account.

You can deposit funds into your *Cheq* Account by:

- a bank deposit made at a Westpac Bank branch using an encoded deposit book provided by us;
- a third party deposit or transfer (salaries and wages are often paid into a person's account in this way);
- a bank deposit or electronic transfer using a Westpac Banking Corporation Merchant Card facility;
- an electronic transfer from another account you hold; or
- posting a cheque or money order to a BFS State Office.

You can access your funds in your *Cheq* Account by:

- BFS' internet account access website ("BFSONline"), which will enable you to transfer funds electronically or by Periodical Payment;
- mail, telephone, or email instructions to a BFS State Office; and
- cheque issued from the cheque book provided for your account.

We BFS can refer business clients to Westpac Banking Corporation to provide you with access to a Merchant Card facility. A fee is payable to Westpac for this service.

We BFS can refer business clients to Westpac Banking Corporation to provide you with access to a Night Safe facility, where available, for the security of cash pending lodgment of the cash through the bank. A fee may be payable to Westpac for this facility.

We BFS can refer business clients to Westpac Banking Corporation to provide you with access to a Business Express Deposit (BED) service to allow cash to be lodged through a quick deposit facility at a Westpac branch. There are no fees payable to Westpac for this service.

2.2 RISKS

There are many ways unauthorised transactions can occur on your account. If your Cheque book is lost or stolen it can be used by unauthorised persons to access your funds. In addition if you are registered for BFSOnline, your computer may be accessed by a criminal which could give that criminal access to your internet access codes and your *Cheq* Account. You should always monitor your account and contact BFS immediately if you discover any discrepancies.

The risks associated with your *Cheq* Account include:

- Unauthorised transactions;
- Same transaction being processed more than once;
- You misdirecting payments or transfers by keystroke errors;
- You overdrawing your account due to insufficient funds; and
- Your phone/email password or chequebook are lost or stolen allowing unauthorised transactions to occur.

You can protect yourself from these risks by:

- Not disclosing your phone/email password to anyone who you have not authorised to give instructions to BFS regarding your account;
- When selecting a phone/email password do not use obvious words/numbers such as date of birth, consecutive numbers or a series of the same numbers or an alphabetical code that is recognisable as part of your name;
- Memorising your phone/email password, never recording your phone/email password near your phone or computer terminal;
- Keeping your cheque book secure at all times;
- Not disclosing pre-signed cheques;
- Maintaining up to date anti-virus software and a firewall for your computer; and
- Not recording your phone/email password on your mobile phone.

3. TERMS AND CONDITIONS

3.1 INTRODUCTION

The following terms and conditions apply to your *Cheq* Account. You should read them carefully before deciding to open a *Cheq* Account with Indue.

By initiating or making a transaction you agree that you have accepted these terms and conditions and that they apply to you and the manner in which you operate the *Cheq* Account.

These terms and conditions may, from time to time, be changed by Indue (refer to section 3.7 below for further details). Indue will notify you of any changes. Indue may notify you directly or through its agent, BFS. You agree that by you initiating or making any subsequent transaction on the *Cheq* Account this will constitute acceptance by you of those changes.

3.2 CHEQ ACCOUNT FEATURES

Minimum balance	\$Nil
Interest	Interest will be credited to your <i>Cheq</i> Account at the end of each calendar month. We cannot specify the interest rates in this document as the rates change over time. Current rates are available by visiting BFS' website at www.bfs.org.au , contacting BFS on 1300 650 542 or visiting our website at http://indue.bfs.org.au .
Statements	A statement for your <i>Cheq</i> Account will be generated and posted to you at the end of every calendar month.

Withdrawing Funds

Funds can be withdrawn at any time by completing and submitting a withdrawal form or by fax or phone or email to a BFS State office or via BFSOnline or by using your cheque book.

Electronic transfers executed before 3.00 pm Sydney time on Business Days will be processed on that day. Electronic transfers executed after 3.00 pm Sydney time or on a day which is not a Business Day will be processed on the following Business Day.

Account and Service Fees

The account and service fees applicable to your account are described in Schedule 2.

3.3 PRIVACY AND CONFIDENTIALITY

Indue and BFS are required to keep your Personal Information confidential. In some circumstances we can, or are required by law, to release details of your account. These circumstances include:

- Where we (or BFS as our agent) have your agreement; or
- The law requires or permits us (or BFS as our agent) to do so; or
- It is required to protect Indue's or BFS 's interests; or
- There is a public duty to do so.

You agree that Indue and BFS may disclose your account information to each other for the purpose of establishment, administration, maintenance and closing of your *Cheq* Account.

3.4 INDEMNITY

Subject to these terms and conditions you agree to indemnify Indue and BFS against any loss or damage that either of them may suffer due to any claim, demand or action of any kind brought against either or both of them by any person arising directly or indirectly because you:

- failed to observe any of your obligations pursuant to these terms and conditions; or
- acted negligently or fraudulently in connection with these terms and conditions; or
- failed to follow any law or regulation that applies to your *Cheq* Account or transactions on your *Cheq* Account; or
- an overseas transaction you initiated is dishonoured, returned or cannot be processed; or
- there is a breach by you acting in your capacity as a trustee or director.

3.5 ACTING ON YOUR INSTRUCTIONS

We can act on instructions from you, whether those instructions are provided directly to us or to BFS acting as our agent. You can instruct us using any usual means of business communication such as:

- in writing;
- telephone;
- facsimile; or
- email.

Before acting on your instructions we can request that you prove your authority to transact and that you provide us with an appropriate indemnity (where we reasonably consider that an indemnity is appropriate) before we act on your instructions.

This may be by means of a previously nominated Phone/Email password which has been set up for your *Cheq* Account.

In consideration of us acting on your instructions, you acknowledge and agree:

- We may specify that your instructions shall be sent in a form and to a destination and/or person that we advise to you.
- We are not obliged to act upon your instructions, unless we are satisfied that they are lawful and within the scope of these terms and conditions. Acceptance of any instruction does not oblige us to accept any future instruction.

- You agree to hold Indue harmless from any loss or damage incurred by you as a result of us acting on your instructions which we believed were duly given by an authorised signatory/s;
- You indemnify us against any loss, cost or damage incurred by us as a result of us acting in accordance with the instructions we believed were duly given by a duly authorised signatory/s.

3.6 DOCUMENT IMAGE AND RETENTION

All documents and correspondence provided to us or BFS will be copied and the images filed in our document imaging system for archive retrieval purposes. These images will be retained for reference purposes as required by law.

When you invest or transact on your *Cheq* Account you will be taken by this action to have consented to your documents and any correspondence being copied and stored in this manner.

The originals of these documents and correspondence may subsequently be destroyed, except where retention is specifically required by law.

3.7 CHANGING THE TERMS AND CONDITIONS

We may change, add to or delete these terms and conditions at any time. This includes varying interest rates, the way interest is calculated or imposing any fee or charge. In doing so, we must act in accordance with any relevant legislation.

Where we make changes to these terms and conditions provided that we provide you with at least 30 days prior notice of the change and the date the change is to be implemented.

If you wish to cancel your *Cheq* Account as a result of any change of variation we make to these terms and conditions, you must contact BFS to cancel your *Cheq* Account.

Any notice we are required to give to you concerning any change to the terms and conditions may be given to you in accordance with any law or code, which may include:

- Advice on or with your statement;
- A notice on electronic equipment, such as <http://indue.bfs.org.au> or www.bfs.org.au; or
- A letter.

Any notice or document may be given by us sending it to your last known address. Except where it contravenes a law, if we send it to your last known address, it is taken to have been received on the date it would have been delivered in the ordinary course of the post.

A certificate signed by an officer of Indue or BFS is evidence of the postage date and that the mail was posted on the date specified in the certificate.

3.8 CHANGING YOUR DETAILS

You must promptly write to tell us if you or any person authorised to make transactions on your *Cheq* Account changes name, signature, residential address, email address, or telephone number.

If you require us to change the name of your *Cheq* Account, we will need to verify your changed identity by sighting an original of one of the following:

- A marriage certificate;
- A divorce certificate;
- The relevant deed poll and evidence of its registration;
- Change of Registration of an incorporated entity or Registered Business name; or
- In respect of a trustee, any relevant document appointing a new trustee, terminating an existing trustee or terminating or winding up the trust or changing the trust's name.

If we become aware of any changes to your *Cheq* Account details we can take reasonable steps to amend our records without notice to you.

3.9 OUR RIGHTS

We and you can exercise respective our rights at any time within the limits of the law. If either we or you delay in exercising our respective rights, this does not mean that either we or you give up those rights.

3.10 OPENING ACCOUNTS

Anyone who meets our requirements and those of any applicable legislation may open a *Cheq* Account with us. You need to complete the required application form which provides us with the details needed to establish a *Cheq* Account. You must also provide any additional information that we require from you. We can elect not to open an account for you without providing any reasons to you.

You may not open a *Cheq* Account with us if:

- You are an undischarged bankrupt;
- You are suffering from an illness that means you are unable to manage your financial affairs; or
- You are under the age of 18.

3.11 IDENTITY

By law we must establish your identity and other personal details before opening a *Cheq* Account for you. Before we open a *Cheq* Account for you, you must supply the identification documentation specified in the *Cheq* Account application information.

We may also be required to reconfirm your identity and personal details at any time your *Cheq* Account remains open. You agree to supply any reasonable specified identification documentation to us when requested by us.

3.12 ERRORS

You must carefully read each statement that we provide to you and advise us in writing of any mistakes, missing transactions or other incorrect information.

Where monies have been transferred to your *Cheq* Account by someone else or you by mistake, you agree:

- If you detect an error or believe a transaction was not authorised by you or that an amount has been credited to your *Cheq* Account that you may not be entitled to, you must notify us as soon as you become aware of the transaction; and
- Where monies have been transferred by you to another account in error or by mistake you are solely responsible in relation to correcting that error and any loss suffered. In these circumstances we will endeavour to retrieve the funds on your behalf.

Where monies have been transferred to your *Cheq* Account by someone else or you in error, you agree:

- We may in our sole and absolute discretion disclose to the payer, the name and number of your *Cheq* Account where your *Cheq* Account has been incorrectly credited. You consent to us providing this information to the payer;
- In the event of a dispute we may pay the funds to a court pending resolution of any dispute; and
- We may in our absolute discretion on forming a reasonable opinion that your *Cheq* Account has been incorrectly credited, freeze that amount in your *Cheq* Account or reverse those funds from your *Cheq* Account or deduct the amount of those monies from your *Cheq* Account.

We are not responsible for any loss you may suffer due to errors, inaccuracies or omissions in relation to authorised but mistaken instructions given to us for the operation of your *Cheq* Account.

We will comply with the requirements of any law, code or scheme applying to any disputed transaction.

3.13 CLOSING YOUR CHEQ ACCOUNT

You can ask us to close your account. There are no fees on closing a *Cheq* Account.

We can close your account immediately without telling you first if:

- You breach these terms and conditions and that breach is of a serious nature;
- We are required to by law;

- You have given us false or misleading information; or
- You act in a manner that in our reasonable opinion threatens the security of our staff, property or any other person.

Under other circumstances, we will give you reasonable notice if we intend to close your account.

If your account is closed, you agree to:

- Follow our rules for closing accounts;
- Complete any forms or indemnities we reasonably require (as is appropriate);
- Repay any reasonable cost we have incurred in closing your account;
- Meet any responsibilities you had under these terms and conditions and particular conditions before your account was closed; and
- Return all unused cheque forms that attach to the account.

When your account is closed, any credit balance and any accrued interest will be paid to you. If there are any outstanding fees, charges or other amounts owing to us, we will, to the extent permissible by law, deduct these first.

3.14 LOSSES AND ERRORS

An unauthorised transaction does not include a transaction carried out by you or by anyone performing a transaction with your knowledge and consent.

Where you do not authorise a transaction, you will not be responsible for losses which are:

- caused by Indue or BFS's negligence or that of their staff, contractors and agents; or
- caused by the same transaction being debited more than once to your *Cheq* Account.

Where it is clear that you have not contributed to any loss caused by unauthorised transactions, you will not be liable for that loss.

You will liable for losses where:

- on the balance of probability we can prove that you contributed to the losses through fraud or negligence;
- you provided incorrect BSB or account number data; or
- you erroneously requested the same transaction be made on more than one occasion.

Where funds have been sent to a wrong account, we will endeavour to retrieve the funds on your behalf. We advise you and you acknowledge that it is not always possible for us to retrieve misdirected transfers and that it is usual that such misdirected funds cannot be recovered. Where funds can be recovered it may incur a cost which you agree to pay to us. We advise and you acknowledge that significant delays may occur in recovering misdirected funds.

3.15 BFS ACTING AS INDUE'S AGENT

Indue may, and you agree that it can, delegate any responsibility or obligations that it has under these terms and conditions to BFS to carry out as its agent. This includes:

- issuing notices and statements to you;
- carrying out identification checks;
- requesting information from you for the proper opening, maintenance, administration and closing of your *Cheq* Account/s;
- receiving notices or other communication from you in respect of your *Cheq* Account;
- dealing with your questions and complaints in the first instance; and
- carrying out investigations and reporting to relevant authorities in respect of our obligations under any legislation pertaining to issuing and operating *Cheq* Accounts, including reporting to the Australian Taxation Office, and to Austrac.

3.16 COMPLAINT RESOLUTION

If you have a complaint concerning this product or our services, please notify BFS:

- by phone on 1300 650 542 or fax 1300 784 699; or
- in writing to PO Box 122 EPPING NSW 1710; or
- by email to info@bfs.org.au.

BFS will try to settle your complaint within 1 working day. If BFS can't, BFS will tell you within 3 working days that they have received your complaint and will try to settle it within 20 days. For more information on BFS's complaints handling process, please contact BFS.

If you are dissatisfied with BFS's decision or the way they handle your complaint, please contact the Complaints Handling Officer at BFS on 1300 650 542.

If for any reason you are unable to contact BFS or are otherwise dissatisfied with the service you are receiving from them, then you are welcome to contact Indue by:

- Phone – call our induemoney *Cheq* Account Manager on 07 3258 4222; or
- Write to us – induemoney *Cheq* Account Manager, Indue Ltd, PO Box 536 Toowong Qld 4066.

Otherwise, you can contact the Financial Ombudsman Service Limited ("FOS"), an approved external dispute resolution scheme, of which BFS is a member. FOS can help you solve your complaint if BFS has been unable to do this through its complaints resolution process.

You can contact FOS by:

- » phoning: 1300 780 808;
- » writing to:
FOS
GPO Box 3
Melbourne Vic 3001;
- » faxing to: (03) 9613 6399; or
- » emailing to: info@fos.org.au;
- » Website: www.fos.org.au

You may also make a complaint via the ASIC freecall infoline on 1300 300 630.

3.17 ASSIGNMENT

You may not transfer or otherwise assign your *Cheq* Account. Indue may assign your *Cheq* Account to another ADI at anytime upon providing 30 days written notice to you provided that the other ADI has a similar or more fair dispute resolution procedures than Indue. If you wish to cancel your *Cheq* Account as a result of this assignment, you must contact BFS to cancel your *Cheq* Account.

4. ACCESSING YOUR CHEQ ACCOUNT

4.1 ACCESS METHODS

You can access your *Cheq* Account by:

- Using your cheque book – use of your cheque book is subject to the *Cheq* Account Conditions of Use specified in Schedule 1;
- mail, telephone, or email instructions to a BFS State Office; and
- BFSOnline Internet Account Access, and Electronic Transfers – use of these facilities is subject to the Terms and Conditions – Internet Account Access: BFSOnline, and the Terms and Conditions – Electronic Funds Transfers as set out in the BFS 'Financial Services Guide and Product Disclosure Statement – BFS Non Cash Payment Products' for non-cash payment products.

4.2 INCONSISTENCIES

If there is an inconsistency between this document and any Conditions of Use contained in any Schedule, then the Conditions of Use shall prevail to the extent they are applicable to the transaction in question.

5. DEFINITIONS AND INTERPRETATION

5.1 DEFINITIONS

In this document:

ADI means an approved deposit taking institution authorised to carry on banking business pursuant to the Banking Act 1959 (Cth).

AFS Licence means an Australian Financial Services Licence issued by the Australian Securities and Investments Commission pursuant to chapter 7 of the Corporations Act.

ASIC means the Australian Securities & Investments Commission.

BFS means Baptist Financial Services Australia Ltd ABN 56 002 861 789.

BSB means a financial institution identification number assigned to that financial institution by the Australian Payments Clearing Association Ltd.

Business Day means a day that is not a Saturday, Sunday or any other day which is a National or NSW public holiday.

Cheque Scheme means the scheme by which Indue arranges for the clearing and settling of cheques through Westpac Banking Corporation and by which you can access funds held in your *Cheq* Account via the issuing of cheques.

Document means this document including any variation or amendment of it.

Electronic transactions means the scheme by which transactions are effected through the bulk electronic clearing system administered by the Australian Payments Clearing Association Ltd.

Indue means Indue Ltd ABN 97 087 822 464.

induemoney *Cheq* Account means a cheque account issued by Indue.

induemoney *Cheq* Account Conditions of Use means the conditions of use specified in Schedule 1 as amended from time to time.

Internet Banking means any and all transactions effected on your *Cheq* Account by using BFS's internet site, BFSOnline.

Personal Information means information or an opinion (including information or opinion forming part of a database) whether true or not, and whether recorded in material form or not, about an individual whose identity is apparent, or can reasonably be ascertained from the information or opinion.

Phone/Email Password is a code of up to 8 alpha/numeric characters nominated by you by which you can provide authorised instructions relating to your *Cheq* Account by phone or email to BFS.

We and us means Indue.

You and your means the account holder and any other person that is authorised to have access to the *Cheq* Account.

5.2 INTERPRETATION

Reference to:

- one gender includes the others;
- the singular includes the plural and the plural includes the singular;
- a party named in this document includes the party's executors, administrators, successors and permitted assigns;
- a statute, regulation or provision of a statute or regulation (Statutory Provision) includes:

- (a) that Statutory Provision as amended or re-enacted;
 - (b) a statute, regulation or provision enacted in replacement of that Statutory Provision; and
 - (c) another regulation or other statutory instrument made or issued under that Statutory Provision;
- money is in Australian dollars, unless otherwise stated;
 - “Including” and similar expressions are not words of limitation.

Where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning.

Headings and any table of contents or index are for convenience only and do not form part of this Agreement or affect its interpretation.

A provision of this Agreement must not be construed to the disadvantage of a party merely because that party was responsible for the preparation of the Agreement or the inclusion of the provision in the Agreement.

If an act must be done on a specified day which is not a Business Day, it must be done instead on the next Business Day.

5.3 PARTIES

If a party consists of more than 1 person, this Agreement binds each of them separately and any 2 or more of them jointly.

An obligation, representation or warranty in favour of more than 1 person is for the benefit of them separately and jointly.

A party which is a trustee is bound both personally and in its capacity as a trustee.

5.4 INCONSISTENT LEGISLATION

If any legislation would otherwise:

- (a) make a provision of this document, including the terms and conditions, illegal, void or unenforceable; or
- (b) make a provision of this document, including the terms and conditions, contravene a requirement of that legislation or impose an obligation or liability which is prohibited by that legislation,

this document is to be read as if that provision was varied to the extent necessary to comply with that legislation or, if necessary, omitted.

If anything in the terms and conditions of the *Cheq* Account is unenforceable, illegal or void and cannot be remedied by this clause 5.4 then it is severed and the rest of the terms and conditions remain in force.

SCHEDULE 1 - INDUEMONEY CHEQ ACCOUNT CONDITIONS OF USE

1. Either:

- (1) receipt by BFS of your application for a cheque facility; or
- (2) the first time that you issue a cheque or make a deposit, will be taken to signify your understanding and acceptance of these Terms and Conditions. On acceptance of these Terms and Conditions you acknowledge that you have appointed both BFS and Indue Ltd ABN 97 087 822 464 (“Indue”) as your agent and that you have authorised both of them to:
 - (a) conduct accounts (referred to as “the Bank Account”) with Westpac Banking Corporation ABN 33 007 457 141 (“the Bank”) to enable you to draw cheques for payment for goods and services out of the funds in your *Cheq* Account with BFS which is dedicated either exclusively or otherwise to the Cheque Scheme (referred to as the “Financial Institution Account”) and make deposits to the Bank in accordance with these Terms and Conditions;
 - (b) transfer funds to the Bank Account from *Cheq* Account to meet the amount of cheques or payment orders (referred to as “a cheque” or “cheques”) that you or your authorised signatories have signed and to meet the value of all costs, taxes or charges made or incurred by BFS or the Bank (provided that you have been advised of those costs, taxes or charges in accordance with clause 14 of these Terms and Conditions); and
 - (c) disclose to the Bank such information relating to *Cheq* Account as is necessary to process all transactions carried out by you.

2. 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.
3. No cheques will be cashed by the Bank unless prior arrangements have been made between you, BFS and the Bank.
4. If the amount of any cheque presented for payment to the Bank exceeds the Available Balance (as defined in clause 6 below) in your *Cheq Account* at the time the cheque is presented, BFS or Indue may instruct the Bank to refuse to pay the cheque. In such circumstances, Indue or BFS will advise you as soon as practicable of the dishonour.
5. Where the Bank refuses to pay a cheque in accordance with clauses 2 or 4, Indue or BFS may, at its absolute discretion, debit your *Cheq Account* (which will reduce the Available Balance in your *Cheq Account*) with any reasonable costs incurred through such refusal, provided that Indue or BFS has provided you with prior notice of those costs in accordance with clause 14.
6. The "Available Balance" includes any funds held in your *Cheq Account*, any unused overdraft or other agreed credit facility made available for your *Cheq Account*. The Available Balance does not include deposits received but uncleared in accordance with the policy of BFS or Indue, nor does it include interest accrued but not credited or deposits in transit.
7. If *Cheq Account* is held in the name of two (2) or more persons, all funds in that account and the Bank Account will be held jointly. The expression "customer" includes all such persons jointly and severally. 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 Queensland.
8. If you want to stop payment on any cheque, you must advise BFS before the cheque is presented to the Bank for payment. BFS is only required to instruct the Bank to stop payment on any cheque when a stop payment notice has been correctly completed, signed and delivered to BFS. BFS may elect, at its discretion, to instruct the Bank to stop payment on a cheque upon your telephone instructions pending written confirmation.
9. You agree that any cheque drawn on your *Cheq Account* will be debited to that investment only, irrespective of any instructions to the contrary which may be written on the face of the cheque.
10. If BFS or Indue for any reason and without reference to you pays a correctly authorised and presented cheque that exceeds your Available Balance, then you shall incur a debt to BFS for the amount by which the cheque exceeds the Available Balance. In such circumstances:
 - (a) you hereby authorise BFS and Indue (but they are under no obligation to do so), to transfer funds to that account from any other account or accounts held with BFS or Indue by you (within the available balance of such other account or accounts) to allow payment of the cheque. In such circumstances a fee may apply (refer to the fees schedule set out in part 2 of this document). You agree to hold Indue and BFS harmless from any claim from you or any other third party should Indue or BFS fail to make such a transfer; or
 - (b) the debt shall be repayable by you immediately upon the written demand of BFS.
11. If you fail to repay such debt as referred to in clause 10(b) above, you may have to pay reasonable enforcement expenses and costs incurred by BFS in collection of that debt. These enforcement expenses will become payable by you after BFS has given you 21 days notice of these expenses. If you consider that BFS has incorrectly calculated these expenses or has incorrectly charged you for these expenses, you may dispute this by contacting BFS.
12. 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 *Cheq Account* if:
 - (a) the Bank receives a direction from Indue to dishonour the cheque, provided that such direction is reasonably 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 or BFS 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 is appointed or it stops payment generally or without the consent of the Bank ceases or threatens to cease to carry on business or the major part thereof; or
 - (iii) the cheque drawing and deposit facility is terminated in accordance with clause 18.

13. The Bank may disclose to BFS and to Indue all information relating to your participation in the Cheque Scheme and the transactions effected on your behalf.
14. You will be advised by BFS or Indue of any applicable fees and charges at the time you open the *Cheq* Account. Refer Part 2 of this document for Account and Service Fees Schedule.
15. You agree that the rights and liabilities of Indue in relation to its services pursuant to the Cheque Scheme shall be as if Indue were a paying bank and collecting bank as defined by, or a banker as referred to, in the Cheques Act 1986.
16. Any cheque received by Indue before it receives a written notice of cancellation or variation of authority may be paid by Indue in the normal course of business.
17. These Terms and Conditions may be varied from time to time provided Indue provides you with prior notice. If you wish to cancel your participation in the Chequing Scheme as a result of any change or variation, you must contact BFS or Indue and the notification must be in writing. 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. These Terms and Conditions may be viewed on the BFS website, and any variations to these Terms and Conditions will be notified via the BFS website.
18. Indue reserves the right to withdraw the cheque drawing and deposit facility at any time by providing you with 90 days notice. No cheques may be issued by you after the facility has been withdrawn.
19. In this schedule "Cheque Scheme" or "Chequing Scheme" means the account facility provided by Indue to you upon which you can make payments by drawing cheques that clear and settle via Indue and the Bank.
20. You may only write cheques on the forms we supply (unless otherwise agreed by us in writing). All cheques must be completed clearly, in non-erasable ink and signed by you or your authorised signatory(s) in accordance with the authority you give us.
21. Indue money cheque books remain the property of Indue and must be returned immediately upon request.
22. Any request to alter the authorised signatories on a cheque facility must be received in writing and is subject to acceptance by BFS or Indue.
23. You will indemnify and keep us indemnified fully in respect of any claims, actions, losses, damages or expenses howsoever arising and by whomsoever caused, made against or incurred by us in respect of any matters resulting from your use of the cheque facility.
24. You must take all reasonable care to prevent fraud occurring in relation to your cheque facility. When writing a cheque you should always write the amount of the cheque in words as well as figures, as words are more difficult to alter.
25. You are advised to safeguard your cheques against possible theft, loss or misuse. When a cheque or cheque book is lost or stolen or subject to unauthorised use, it must be reported immediately to BFS. Confirmation in writing of the loss/theft should be received by BFS within 3 business days of verbal notification. You will be liable for any loss incurred as a result of the loss, misuse or theft of cheques, prior to notification to BFS.
26. You should keep your cheques separate from any material which bears your signature, and you should not sign blank cheques.
27. Subject to applicable law, neither BFS or Indue shall not be held responsible or liable for any arrangement or transaction which is conducted or processed by us on your behalf, or for any delay or failure in processing a transaction on your behalf, or for any other actions taken or not taken in relation to your cheque facility.
28. Crossing a cheque (drawing two transverse parallel lines from top to bottom on the face of the cheque), means that you are instructing that the cheque must be paid into an account with a financial institution and not cashed.
29. Inclusion of the words 'not negotiable' on the face of the cheque protects against the transfer of the cheque to anyone other than the named recipient/ payee. Inclusion of the words 'account payee only' serves as a warning to financial institutions with which the cheque is deposited that the cheque should only be paid to the person named in the cheque as the payee. The words 'or bearer' enable a financial institution to pay the proceeds of the cheque to any person who is in possession of the cheque (unless it is crossed). You can delete those words if you wish to limit the negotiability of the cheque to the named payee.
30. You will advise BFS on any day if, during that day, you issue any cheque/s with a total value exceeding \$500,000.

ACCOUNT AND SERVICE FEES

Refer to Schedule 2 of this document for current fees.



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