



Variation Notice

5 September 2024

This variation notice provides full details of the changes effective from 31 October 2024, as they apply to your:

- Credit Card Terms and Conditions and Other Important Information (the Terms and Conditions); and
- Financial Table.

These changes form part of, and must be read in conjunction with, the existing terms and conditions that govern your account, which can be found at boq.com.au/terms. It is important that you read this notice carefully and keep a copy of it for your records.

What are the changes

A summary of the changes are outlined below. Please refer to the sections below for further details.

- The Interest Free Period for retail purchases on your BOQ Platinum Credit Card is reducing from up to 55 days to up to 44 days. **This means that your payment due date will change.** All statements issued on or after 31 October 2024, will have a due date that is 14 days from the statement end date.
- We are increasing the Annual Primary Cardholder Fee on your BOQ Credit Card.
- We are increasing the Annual Percentage Rate that applies to retail purchases. This means that from 31 October 2024, any unpaid retail purchase balances (including fees and charges) will incur interest at the new rate.
- We are increasing the Annual Percentage Rate that applies to cash advances. This means that from 31 October 2024, any cash advances balance will incur interest at the new rate.
- We are removing a reference to the inability to transfer funds from your account to another account using BOQ Internet Banking.
- We are removing “mistaken internet payment” as a defined term from section 17 Dictionary.

- We are including a new section 13A in the BOQ Credit Card Terms and Conditions and Other Important Information, about Mistaken Internet Payments.
- We are amending a sentence in Section 2 – Limits on Use to reference the new section 13A.

What you need to do

It's important that you read the notice carefully, and keep a copy for your records, as it contains all of the changes.

To avoid incurring any late payment fees, please ensure you view your statement and make your payment by the new payment due date.

What if I have any questions?

If you have any questions on these changes that have not been explained in the notice, you can contact us. Visit the Contact Us section of our website at boq.com.au/contact-us for details.

Please contact us promptly if your new payment due date doesn't work for you as we may be able to change your payment due date to better suit your needs.

How to read this notice

1. Section numbers as listed in this notice relate directly to the section numbers in your Terms and Conditions.
2. If a section or sub-section is not specifically mentioned in this notice it remains unchanged.
3. If a section or sub-section is specifically mentioned in this notice:
 - a) a change is shown alongside the “Current Words” as “Replacement Words”;
 - b) a deletion is shown as “Deleted”; and
 - c) a new section or sub-section is shown as “New”.

The changes

Changes to the Financial Table

Interest Free Period

The interest free period for retail purchases on your BOQ Platinum Card will be reduced from 31 October 2024.

BOQ Platinum Credit Card

The Interest Free period on your BOQ Platinum Credit Card as set out in the Financial Table will change as outlined below:

Interest Free Period

Current Words	Replacement Words
Up to 55 days for Retail Purchases together with any related fees and charges, and any interest or fees that are not related to a specific balance type. For example, this Interest Free Period does not apply to Cash Advances, Balance Transfers, Special Promotions, and any interest or fees related to these balance types. Whilst you have a Balance Transfer, you will also not be eligible for any interest free days for Retail Purchases, interest, fees or charges.	Up to 44 days for Retail Purchases together with any related fees and charges, and any interest or fees that are not related to a specific balance type. For example, this Interest Free Period does not apply to Cash Advances, Balance Transfers, Special Promotions, and any interest or fees related to these balance types. Whilst you have a Balance Transfer, you will also not be eligible for any interest free days for Retail Purchases, interest, fees or charges.

Credit Fees and Charges

Annual Primary Cardholder Fee

The annual primary cardholder fee on the BOQ Platinum, BOQ Blue and BOQ Low Rate Credit Card accounts will be increased from 31 October 2024. The increased fee will be automatically

applied the next time your annual primary cardholder fee is payable from 31 October 2024.

If your account is currently part of a promotional offer, you will continue to be charged the annual primary cardholder fee in accordance with the terms of the offer. Your annual primary cardholder fee will revert to the standard annual primary cardholder fee at the end of the promotional period.

BOQ Platinum Credit Card

The Annual Primary Cardholder Fee as set out in the Financial Table will change as follows:

Credit Fees and Charges

Annual Primary Cardholder Fee:

Current Words	Replacement Words
\$129, debited to your Account on first use of the Account (including Card activation), and then on each anniversary of the date your Account was approved.	\$149, debited to your Account on first use of the Account (including Card activation), and then on each anniversary of the date your Account was approved.

BOQ Blue Credit Card

The Annual Primary Cardholder Fee as set out in the Financial Table will change as follows:

Credit Fees and Charges

Annual Primary Cardholder Fee:

Current Words	Replacement Words
\$60, debited to your Account on first use of the Account (including Card activation), and then on each anniversary of the date your Account was approved.	\$89, debited to your Account on first use of the Account (including Card activation), and then on each anniversary of the date your Account was approved.

BOQ Low Rate Credit Card

The Annual Primary Cardholder Fee as set out in the Financial Table will change as follows:

Credit Fees and Charges

Annual Primary Cardholder Fee:

Current Words	Replacement Words
\$55, debited to your Account on first use of the Account (including Card activation), and then on each anniversary of the date your Account was approved.	\$65, debited to your Account on first use of the Account (including Card activation), and then on each anniversary of the date your Account was approved.

Annual Percentage Rate (APR)

The APR that applies to your retail purchase balance will be increasing on the BOQ Platinum, BOQ Blue and BOQ Low Rate Credit Cards effective from 31 October 2024. This means that from 31 October 2024, any unpaid retail purchase balances (including fees and charges) will incur interest at the new rate.

The APR that applies to cash advances will also be increasing on the BOQ Platinum, BOQ Blue and BOQ Low Rate Credit Cards effective from 31 October 2024. This means that from 31 October 2024, any cash advances balance (including expired balance transfers) will incur interest at the new rate.

If your account is currently part of a promotional offer, you will continue to be charged the APR in accordance with the terms of the offer. Your APR will revert to the standard APR at the end of the promotional period.

BOQ Platinum Credit Card

The Financial Table is amended as per below.

Annual Percentage Rate

Current Words	Replacement Words
Retail Purchases: 20.74% p.a.	Retail Purchases: 20.99% p.a.
Cash Advances: 21.74% p.a.	Cash Advances: 21.99% p.a.

BOQ Blue Credit Card

The Financial Table is amended as per below.

Annual Percentage Rate

Current Words	Replacement Words
Retail Purchases: 20.74% p.a.	Retail Purchases: 20.99% p.a.
Cash Advances: 21.74% p.a.	Cash Advances: 21.99% p.a.

BOQ Low Rate Credit Card

The Financial Table is amended as per below.

Annual Percentage Rate

Current Words	Replacement Words
Retail Purchases: 13.49% p.a.	Retail Purchases: 13.99% p.a.
Cash Advances: 21.49% p.a.	Cash Advances: 21.99% p.a.

Changes to the BOQ Credit Card Terms and Conditions and Other Important Information (the Terms and Conditions)

Section 2 Use of cards and the account (Replacement)

We have amended the following paragraph in this section to reference the new section 13A.

Current Words	Replacement Words
You agree that we may return funds or deal with funds without notice to manage any risk (subject to section 1A).	You agree that we may return funds or deal with funds without notice pursuant to section 13A or to manage any risk (subject to section 1A).

Section 13A – Mistaken internet payments (New)

Insert the following new section 13A after section “13 Things we aren’t responsible for” dealing with mistaken internet payments using the Pay Anyone functionality.

13A Mistaken internet payments

This section applies to mistaken internet payments using the Pay Anyone functionality. It sets out important rules where the sending ADI and the receiving ADI have subscribed to the ePayments Code and:

- a cardholder reports a mistaken internet payment to us as the sending ADI; or
- we, as the receiving ADI, are notified by a sending ADI that funds have been credited to your Account as the result of a mistaken internet payment by its customer.

This section does not apply to BPAY payments.

In this section:

- **mistaken internet payment** means a payment made by a cardholder through Pay Anyone where funds are paid into the account of an

unintended recipient because the cardholder entered or selected the wrong BSB number and/or account number or the wrong PayID (where available) or a PayID which belonged to the wrong person as the result of the cardholder’s error or the cardholder being advised of the wrong details. Currently, Pay Anyone functionality is generally only available in internet banking as part of a cash Instalment Plan or Balance Transfer offer that we may make available to you;

- **ADI** means Authorised Deposit-taking Institution and has the same meaning as the term in the Banking Act 1959 (Cth);
- the **receiving ADI** is the ADI whose customer received an internet payment;
- the **sending ADI** is the ADI whose customer has made an internet payment.

Cardholder’s obligation

A cardholder:

- a) must take care to enter or select the correct information about the intended recipient of the funds, required when using Pay Anyone to make a payment. It is not always possible for us to recover funds from the unintended recipient;
- b) should report a mistaken internet payment to us as soon as possible by contacting us.

We will acknowledge receipt of the report and the cardholder should record or retain this acknowledgement.

Our obligations as a sending ADI when we receive the cardholder’s report

- a) Obligation to investigate.

We will investigate a cardholder’s report of a mistaken internet payment.

- b) Obligation to tell the cardholder about the outcome.

We will tell the cardholder about the outcome of a cardholder’s report of a mistaken internet payment:

- i) in writing, and
- ii) within 30 business days of the day the report was made.

When a cardholder makes a report, we as the sending ADI and the receiving ADI need to be satisfied that a mistaken internet payment has occurred.

If we are not satisfied a mistaken internet payment has occurred, we are not required to take any further action. We will tell you in writing within 30 business days from the time the cardholder reported the mistaken internet payment.

If we are satisfied that a mistaken internet payment has occurred, we will send the receiving ADI a request for return of the funds as soon as reasonably possible and by no later than 5 business days from the time the cardholder reported the mistaken internet payment to us. We are reliant on the receiving ADI following its obligation to acknowledge our request and advise us within 5 business days if there are sufficient funds in their customer’s account to cover the amount of the mistaken internet payment.

If the receiving ADI receives a request from us to return funds to us but is not satisfied that a mistaken internet payment has occurred, the receiving ADI may seek their customer’s consent to return the funds to you. If consent is provided to the receiving ADI, we will return these funds to you as soon as practicable.

Process where both the sending ADI and the receiving ADI are satisfied a mistaken internet payment has occurred and there are insufficient funds

This process applies where the sending ADI and the receiving ADI are satisfied a mistaken internet payment has occurred.

If we are advised there are insufficient funds in the customer’s account, we are reliant on the receiving ADI using its discretion (which is guided by a number of factors in the ePayments Code) in deciding whether to pursue all or part of the funds from their customer. If the receiving ADI

decides to pursue the return of all the funds, it has an obligation to use reasonable endeavours to retrieve the funds from their customer (e.g. facility payment by instalments).

If the receiving ADI is unable to recover the funds from the unintended recipient, you will be liable for losses arising from the mistaken internet payment.

Where the sending ADI and the receiving ADI are satisfied a mistaken internet payment has occurred and there are sufficient funds

This table describes our obligations as a sending ADI and the obligations of the receiving ADI if satisfied that a mistaken internet payment has occurred and there are sufficient credit funds available in the account of the unintended recipient to cover the payment.

A different process applies depending on when the cardholder reported the mistaken internet payment to us.

User reports the mistaken internet payment to us	Obligation of receiving ADI after receiving our request to return funds	Our obligation to pay you
Within 10 business days of making the payment	Funds must be returned to us within 5 business days (if practicable) of receiving our request to return the funds or such longer period as is necessary up to a maximum of 10 business days.	To return the funds to you as soon as practicable.

User reports the mistaken internet payment to us	Obligation of receiving ADI after receiving our request to return funds	Our obligation to pay you
Between 10 business days and 7 months of making the payment	<p>Complete investigation within 10 business days of receiving our request to return the funds.</p> <p>If satisfied a mistaken internet payment has occurred:</p> <p>(i) prevent their customer withdrawing the mistaken internet payment funds for a further 10 business days;</p> <p>(ii) notify their customer they have a period of 10 business days to establish they are entitled to the funds. This period commences on the date their customer was prevented from withdrawing the funds; and</p>	To return the funds to you as soon as practicable.

User reports the mistaken internet payment to us	Obligation of receiving ADI after receiving our request to return funds	Our obligation to pay you
	(iii) return funds to us within 2 business days of the end of the 10 day period described in (ii) if their customer has not established they are entitled to the funds.	
After 7 months	Seek the consent of their customer to return funds. With the consent of their customer return the funds to us.	To return the funds to you as soon as practicable.

Complaints

For information about making a complaint about the outcome of a mistaken internet payment report or how we have dealt with it, please see Part C.

Our obligations if we are notified about a mistaken internet payment by another ADI

If we are notified by a sending ADI that funds have been credited to your Account as the result of a mistaken internet payment by its customer, we will act in accordance with the obligations of the receiving ADI described in the ePayments Code and this section 13A including the obligations to return funds in your account to the sending ADI where applicable.

Section 14 - Conditions for specific payment facilities

The second sentence under the heading “BOQ internet banking and BOQ telephone banking” has been deleted.

Deleted

You can't transfer funds from your account to another account, however you can make BPAY® payments – see section 15.

Section 17 - Dictionary

Delete the “mistaken internet payment” definition in section 17 Dictionary.

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Bank of Queensland Credit Cards ("Credit Cards") are issued by National Australia Bank Limited (ABN 12 004 044 937, AFSL and Australian Credit Licence 230686) ("NAB") and distributed by Bank of Queensland Limited ABN 32 009 656 740 ("BOQ"). NAB has acquired the business relating to the Credit Cards from Citigroup Pty Limited (ABN 88 004 325 080, AFSL and Australian Credit Licence 238098) ("Citi") and has appointed Citi to assist to administer the Credit Cards. Our/us/we means NAB unless the context otherwise requires it. BOQ does not and will not guarantee or otherwise support NAB's obligations under the contracts or agreements connected with the Credit Cards. BOQ17810_(0824)