

Notice of Change

Fairer, simpler and safer: Our product terms and conditions are changing

We're making changes to our product terms and conditions effective **1 September 2025**. These will affect the terms of our transaction and savings accounts, credit cards, and term deposits you hold with us.

These changes are part of our ongoing efforts to make banking straightforward, fair and safe.

You can also view the full communication and our updated terms and conditions on fmbank.com.au/important-information/terms-and-conditions

Changes to savings products

We're making changes to the Conditions of Use – Accounts and Access to update the terms of our savings products. These changes affect our accounts for younger members – Mighty Saver and Under 18 Savings accounts – as well as accounts that offer bonus interest. We're also introducing Momentum Saver, our brand new savings product.

Helping our younger members save more, for longer

Mighty Saver is all grown up, and will be known as Starter Saver. From 1 September, these accounts will be available to members aged under 30 (currently aged under 18). Once you turn 30, your account will automatically be switched to an Essential Saver account. The higher savings rate, previously applicable to balances of up to \$20,000, will apply on balances up to \$50,000.

The Under 18s Savings Account, closed to new applicants in 2014, will also be updated to align with the Starter Saver account. These accounts will automatically convert to an Essential Saver account when the account holder turns 30.

Your good savings habits rewarded

Introducing Momentum Saver – our new savings account that rewards consistent savers. With Momentum Saver, you'll receive a standard rate, plus bonus interest each month when you deposit at least \$100 by the last day of the calendar month, make no withdrawals or transfers (internal or external), and keep your account in credit at all times.

Momentum Saver account features

The following features will apply to Momentum Saver:

- access to online and mobile banking
- direct credit and electronic deposits
- in-person servicing at our branches
- the use of PayID to receive payments
- the ability to receive payments via the New Payments Platform.

See the "Summary of accounts and access facilities" table in the updated Conditions of Use for more information.

Additional guidance on bonus interest timing

The timing of your payments matter. To make it easier to understand how the timing of deposits and withdrawals affect bonus interest eligibility (for savings products where bonus interest may apply) we've added a new clause to the Conditions of Use:

- To earn bonus interest in a calendar month, your deposit must be received before 5pm (Sydney time) on the last day of that month.
- If a deposit is made after that time, it may not count for bonus interest in that month.
- If you make a withdrawal after 5pm on the last calendar day, it may be processed the next day. This may affect your bonus interest eligibility for the following month.

Changes to payments and transfers

A new service will be introduced to help protect you from scams and mistaken payments. We're also making changes to the Cash advances fee.

Greater confidence when making payments

We're introducing Confirmation of Payee to help protect you from scams and give you more confidence that your payments are going where you intend them to. We'll announce on our website when the service is live.

When making a payment to a new payee, Confirmation of Payee will check the account name, BSB and account number you provide against the details held by the recipient's financial institution. You'll be provided with an outcome and can then choose if you want to go ahead with the payment, double check the details, or stop the payment altogether.

What you need to know about the service

We've updated the Conditions of Use to clarify your rights and responsibilities when using the service:

- Your account details (such as name, BSB and account number) may be disclosed through the Confirmation of Payee service to help others confirm your account before sending a payment.
- Under the *Privacy Act 1988* (Cth):
 - You authorise us to use and disclose your account details for this purpose.
 - You authorise payers' banks to verify your details before sending payments to you.
 - You consent to the disclosure, storage and use of your account details as part of the service.
- If you're eligible, you can opt out of having your name shown through this service by contacting us. We may still confirm your account details to government agencies where required for payments to you.
- Misuse of the service is not allowed. We may limit or suspend your access to protect you or us from fraud, scams, or financial loss.
- You can ask us to use a nickname or preferred name on your account by contacting us.

You can find more information on Confirmation of Payee and FAQs on fmbank.com.au/security/how-we-protect-you-online/confirmation-of-payee

Changes to the Cash advances fee

For greater transparency, we've updated our Fees and Charges brochure and the Credit Card Letter of Offer to clarify which transactions are treated as cash advances and may incur a fee.

From 1 September 2025, the following transactions may also be considered cash advances:

- Mobile Wallet transactions performed at ATMs (e.g. using your digital wallet to withdraw cash)
- top-ups of travel money cards or similar accounts.

These are in addition to cash advances made using your Visa Debit or Credit Card at other financial institutions in Australia and overseas.

Changes to cards and cheques

Card limits will be streamlined. Any references to cheques will be removed from our Conditions of Use as our chequing service was previously discontinued.

More flexibility with your card

The daily debit transaction limit for both Visa Debit and Visa Credit cards will increase from \$1,000 to \$2,000 per card. This new daily debit card limit applies to ATM, EFTPOS and Australia Post Bank@Post transactions.

We've updated the Credit Card Terms and Conditions and our Fees and Charges Brochure (as referenced in the Conditions of Use) to reflect higher transaction limits for your cards.

Removing cheque references

Following the discontinuation of our chequing service in 2023, we've updated our Conditions of Use to remove reference to cheques. This includes:

- removing the section about depositing cheques at Bank@Post (previously on page 24)
- amending the definition of "available funds" to no longer include cheque deposits (previously on page 25)
- removing references to returning unused cheque books when closing an account, and
- clarifying that only electronic transactions (like direct debits) may be dishonoured if presented after an account is closed.

These changes will streamline our terms and conditions to reflect our current product and service offerings.

Benefits of banking with us



Banking for good

We've successfully recertified as a B Corp meeting high standards of social and environmental performance, accountability, and transparency. What's more, we've improved on our previous score by 19 per cent! Learn more: tmbi.com.au/banking-for-good/b-corp

We're here to help

Please take the time to read about the upcoming changes that apply to your account. If you have any questions, please send us a secure or in-app message anytime, or call our Australian-based Contact Centre at 1800 800 225 from 8am to 7pm weekdays, and 9am to 3pm Saturdays.

Kind regards,

The Firefighters Mutual Bank Team

Creating a stronger bank for our future

Find out more about our proposed merger with Australian Mutual Bank Limited at tmbi.com.au/merger