

# PayID Terms of Use

These PayID Terms of Use (“**Terms**”) apply in respect of any PayID you create, attempt to create or request that we create for an Account and must be read together with any other terms and conditions that apply to the relevant Account.

For the terms and conditions that apply to making or receiving payments using a PayID, PayTo, PayTo Payments and Payment Agreements, and your related rights and obligations, please refer to the terms and conditions that apply to your relevant Account or access facility.

## 1. Definitions

In these Terms:

**Account** means an account with us.

**Misdirected Payment** means an NPP Payment erroneously credited to the wrong account because of an error in relation to the recording of the PayID or associated account information in the PayID service.

**NPP** means the New Payments Platform operated by or on behalf of NPP Australia Limited.

**NPP Payments** means payments cleared and settled via the NPP.

**Organisation ID** means an identifier for an organisation which may be based on its business name, products or location.

**PayID** means the identifier you choose to create for an Account for the purposes of NPP Payments.

**PayID Name** means the name which is assigned to a PayID when it is created in the PayID service to identify the account holder of the relevant Account when the PayID is used.

**PayID service** means the central payment addressing service component of the NPP in which PayIDs are created for addressing NPP Payments.

**PayID Type** means the type of identifier used for a PayID (for example, a mobile telephone number, email address, ABN, ACN or Organisation ID). The available PayID Types may change from time to time.

**PayTo** means the service which enables us to process NPP Payments from your Account in accordance with and on the terms set out in a NPP Payment Agreement.

**PayTo Payment** means an NPP Payment we make pursuant to a Payment Agreement.

**Payment Agreement** means an agreement created by an approved Merchant or payment initiator in the PayTo mandate management service by which you authorise us to make payments from your Account.

**We, us and our** means Teachers Mutual Bank Limited.

**You and your** means each person who is an account holder for an Account or a person authorised to operate an Account on behalf of the account holder.

## 2. PayIDs

**2.1** The PayID service enables payers to make NPP Payments to payees using an alternate identifier (a PayID) instead of a BSB and account number and enables Merchants and payment initiators to create PayTo Payment Agreements and for PayTo Payments to be processed. In our discretion, we may allow you to create a PayID for your Account.

**2.2** Creating a PayID is optional. We will not create a PayID for your Account without your consent.

## 3. Creating your PayID

**3.1** A PayID can only be created for your Account if:

- (a) we are able to verify your identity in a manner that is satisfactory to us;
- (b) you own or are authorised to use the PayID;
- (c) the PayID is not likely to be misleading as to who you or an accountholder for the Account are; and
- (d) creating the PayID will not infringe on the intellectual property rights of any person.

**3.2** We may refuse to allow a PayID to be created for an Account for any reason, including where we are not satisfied that the above requirements have been met.

**3.3** The PayID Types we allow you to create for your Account may differ depending on your circumstances and the type of Account you have and not all account types are eligible to have certain PayID Types or any PayIDs created for them.

**3.4** PayID Types must be created in Internet Banking. However, other PayID Types can only be created by contacting us.

- 3.5** We will tell you which Account types can have which PayID Types created for them (if any) on request. We will also tell you, on request, which PayID Types can be created in Internet Banking and which PayID Types can only be created by contacting us in branch or on the phone, which may change from time to time.
- 3.6** By creating or requesting that we create a PayID for your Account:
- (a) you assure us that you own or are authorised to use the PayID;
  - (b) you agree to immediately notify us if any of the information you provided to us when creating the PayID changes or becomes incorrect or misleading; and
  - (c) you acknowledge that the PayID and information relating to you and your Account (including the PayID Name, the Account BSB and Account number) will be registered in the PayID service which is operated by NPP Australia Limited (not us).
- 3.7** The PayID Name registered in the PayID service for your PayID must reasonably represent the name of an accountholder of the Account. We may choose and select the PayID Name that is registered in the PayID service when a PayID is created and may change the PayID Name associated with a PayID at any time if we think doing so is necessary to ensure it reasonably represents the name of an accountholder.
- 3.8** You may create or request more than one PayID for your Account but each Pay ID must be unique and can only be created once for all financial institution accounts in Australia. See below for details on transferring PayIDs.
- 3.9** If your Account is a joint account, you and each other joint accountholder can create a unique PayID for the Account.

## 4. Transferring your PayID from or to another account

- 4.1** You can transfer a PayID created for one account with us or another financial institution to another account with us or another financial institution. However, you cannot transfer a PayID while it is locked.
- 4.2** If you want to transfer a PayID you have created for an account with another financial institution to your Account, you must first contact the other financial institution to tell them that you want to transfer the PayID and then create or request that we create the PayID for your Account as set out above. The other financial institution must action your request within one business day unless you agree to another time period.
- 4.3** You can transfer your PayID from one Account with us to another Account with us via the Manage PayID function in Internet Banking (where we allow you to manage the relevant PayID Type in Internet Banking) or by contacting us. We will action your request within one business day unless we agree another time period with you.
- 4.4** You can transfer your Pay ID from an Account with us to an account with another financial institution by first requesting the status of your PayID be changed to 'transferring' via the Manage PayID function in Internet Banking (where we allow you to manage the relevant PayID Type in Internet Banking) or by contacting us and then creating your PayID with the other financial institution. We will action your request and allow the PayID to be transferred to the other financial institution within one business day unless we agree another time period with you.
- Please note:** If you tell us or another financial institution that you want to transfer a PayID but do not successfully create the PayID and link it to the new account within 14 days, you may need to start the process again.
- 4.5** Until a transfer of a PayID is completed, NPP Payments made using your PayID will be directed to the account it was previously created for.

## 5. Closing, Locking and Unlocking a PayID

- 5.1** You can close your PayID at any time via Internet Banking (where we allow you to manage the relevant PayID Type in Internet Banking) or by contacting us.
- 5.2** You must close your PayID or notify us immediately if you no longer own or have authority to use a PayID created for your Account or if the information you gave us when the PayID was created changes.
- 5.3** We will action a request from you to update or close a PayID within one business day unless we agree another time period with you.
- 5.4** We may, if we have reasonable grounds for doing so, lock or close a PayID created and linked to your Account at any time without prior notice to you. Without limitation, this includes where:
- (a) you have requested that we do so;
  - (b) we reasonably believe or suspect that you do not own and are not authorised to use the PayID;
  - (c) we reasonably believe or suspect that the information you provide to us or the statements you make to us when creating the PayID are incorrect, incomplete or misleading;
  - (d) you fail to comply with your obligations under these Terms or the terms and conditions that apply to your Account;
  - (e) we suspect you created the PayID or are using the PayID in connection with fraudulent or illegal activity;
  - (f) we have closed or restricted your Account or you cease to be the accountholder or authorised to use the Account; or
  - (g) where it is necessary to manage a material and immediate risk or to immediately restore or maintain the security of one of our systems, or your Account.

- 5.5 We will tell you if we lock or close a PayID created for your Account, within a reasonable period of doing so, unless it was done at your request or unless we are not permitted to do so under any applicable law.
- 5.6 If your PayID is locked, you can request that it be unlocked by calling us on **1800 862 265**. If a PayID is closed it must be re-created before it can be used again.
- 5.7 The PayID service may also automatically lock or close a PayID if no NPP Payments have been made using the PayID and no updates to the information relating to the PayID are made for 10 years.
- 5.8 A PayID cannot be transferred or updated while it is locked and no payments can be received using a PayID while it is locked or after it has been closed.

## 6. NPP Payments and liability

- 6.1 We are not liable to you for any loss or damage you suffer as a result of:
  - (a) a PayID being created for your Account or you using or attempting to use a PayID that has been created for your Account;
  - (b) us refusing to create a PayID or any delay in a PayID being created for your Account;
  - (c) us locking or closing a PayID that has been created for your Account; or
  - (d) any failure or malfunction of the NPP (including the PayID service) or any of our systems or procedures that use or connect with the NPP.
- 6.2 You indemnify us against, and will be liable to us for, any direct or indirect loss, damage, charge, expense, fee or claim we may suffer or incur in respect of any PayID that is created for your Account, any Misdirected Payments relating to such a PayID or your use or attempted use of a PayID, except to the extent that the loss, damage, charge, expense, fee or claim is caused by our fraud, negligence or wilful misconduct (including that of our officers, employees, contractors or agents). We may debit any such loss, damage or cost to any Account you hold with us.

## 7. Duplicate PayIDs and PayID disputes

- 7.1 The PayID service does not support duplicate PayIDs. If you try to create or request that we create a PayID for your Account which is identical to another PayID created in the PayID service it will be rejected and we will advise you of this. You can contact us to discuss duplicate PayIDs on **1800 862 265**.
- 7.2 If a PayID cannot be created for your Account because it has already been created for another financial institution account by someone else, you can contact us and, if we are satisfied you own or are authorised to use the PayID, we can lodge a dispute with the relevant financial institution on your behalf to determine whether that financial institution should close the PayID. However, there is no guarantee that the dispute will be resolved in your favour or result in you being able to create the PayID for your Account (for example, if the other financial institution's customer is also authorised to use the PayID). We will promptly notify you of the outcome of the dispute.

## 8. Privacy

By creating or requesting that we create your PayID you acknowledge that you authorise and consent to:

- (a) us disclosing your personal information and other information to NPP Australia Limited as necessary to create the PayID including the PayID, PayID Name and Account details;
- (b) third parties, such as NPP Australia Limited and other financial institutions that connect to or use the NPP, collecting, storing, using and disclosing that information for the purposes of constructing NPP payment messages, enabling payers to make NPP Payments to you, and to disclose the PayID Name to payers for NPP Payment validation in accordance with the NPP regulations and procedures; and
- (c) third parties, such as NPP Australia Limited and other financial institutions that connect to or use the NPP, accessing your PayID information for the purposes of creating and sending PayTo Payment Agreement creation requests to us to seek your authorisation and for the purposes of sending PayTo Payment requests, in connection with an authorised Payment Agreement, to us for processing from your Account.

## 9. Inconsistency

To the extent of any inconsistency between these Terms and the other terms and conditions that apply to your relevant Account(s), these Terms prevail.

## 10. Changes to Terms & Conditions

**10.1** We may change these terms and conditions at any time without your consent for one or more of the following reasons:

- (a) to comply with any change or anticipated change in any relevant law, code of practice, guidance or general banking practice;
- (b) to reflect any decision of a court, ombudsman or regulator;
- (c) to reflect a change in our systems or procedures, including for security reasons;
- (d) to respond to changes in the cost of providing the PayID service; or
- (f) to make them clearer or to add features,

but will only do so in order to protect our legitimate business interests, and only to the extent reasonably required to do this.

**10.2** We will give you:

- (a) notice at least 30 days before we:
  - introduce or increase fees relating to NPP Payments;
  - increase your liability for losses relating to NPP Payments; or
  - impose, remove or change a daily or other periodic transaction limit applying to NPP Payments, except where to manage a material and immediate risk, to immediately restore or maintain the security of one of our systems or to prevent systemic or individual criminal activity or fraud;
- (b) notice of other changes to these terms of use no later than the day of the change, or if we believe the change is adverse to you, at least 20 days before the change takes effect.

**10.3** If you are unhappy with the changes we have made to these terms and conditions, you can close your Account for which a PayID is created.

## 11. Notices

We may give you notices in relation to your PayID in any way allowed by law and, where relevant, the ePayments Code. Without limitation, you agree we may give you notices relating to your PayID:

- (a) in any manner in which we can give you notices relating to the Account your PayID is created for; and
- (b) if you are registered for Internet Banking, electronically in Internet Banking.