

1. International Funds Transfer

1.1 This document sets out the terms and conditions upon which you may request an International Funds Transfer and the terms and conditions upon which G&C Mutual Bank agrees to process that International Funds Transfer.

2. Use of a Correspondent

- 2.1 G&C Mutual Bank may, in certain circumstances, use a Correspondent to make the payment.
- 2.2 G&C Mutual Bank may terminate the use of a Correspondent to process a payment on behalf of G&C Mutual Bank. Should we terminate a Correspondent, we may not be able to process a payment instruction on your behalf. We will contact you promptly should we not be able to process your payments. You acknowledge and agree that should this occur, we will not be held liable for any cost, loss or liability incurred by you or the beneficiary as a result of us not being able to process your payments in connection with the termination of a Correspondent, and that G&C Mutual Bank shall remain liable to you only to the extent that such loss, cost or liability is caused by the negligence, wilful misconduct or fraud of G&C Mutual Bank or its employees.

3. Correspondent fees or other charges

- 3.1 A Correspondent may impose fees or other charges in making the payment to the beneficiary's account. Unless other arrangements are in place with the Correspondent, those fees or charges will normally either be deducted by the Correspondent from the funds paid to the beneficiary's account, or passed on to us.
- 3.2 Where the deduction is made, the beneficiary will receive less than the payment amount specified in your instructions.
- 3.3 If those fees or charges are passed on to G&C Mutual Bank, then you will be required to reimburse us for them. You agree that we may debit any account in your name.
- 3.4 At your request, G&C Mutual Bank will seek to obtain, within ten working days, details of the fees or other charges for specified Correspondent(s) used by us. You acknowledge that our ability to obtain such details is reliant upon the co-operation of the specified Correspondent(s).

4. Delayed Payment

- 4.1 Funds transferred overseas by us should be available for payment to the beneficiary's account within forty-eight hours of G&C Mutual Bank accepting your instructions subject to the following:
- (a) the availability of that particular currency;
 - (b) our ability to deal with that particular currency;
 - (c) legal, regulatory and policy requirements and any restrictions of a relevant Authority;
 - (d) the Correspondent's ability to receive, clear and settle a

particular currency; and

- (e) the funds are transferred on a business day (being a day other than a weekend, statutory or public holiday in Australia).
- 4.2 We will not be liable for any costs, losses or damages if a Delayed Payment occurs and we acted in good faith on your instructions.
- 4.3 You agree that G&C Mutual Bank may decide to delay your payment while we seek to confirm your instructions, the legitimacy of the payment, and/or your identity, in each case to G&C Mutual Bank's satisfaction.
- 4.4 We may contact you to confirm your instructions or your identity and may ask you to undertake further actions (such as an identification check). Without limitation to clause 7, if we are unable to confirm your instructions or your identity to our satisfaction, then we may decide to delay, block or refuse to make payment and in doing so will not be held liable to you for any costs, losses or damages caused or suffered as a result.

5. Enquiries and stopping or cancelling a payment

- 5.1 In some limited circumstances, G&C Mutual Bank may be able to stop or cancel an international transfer of funds.
- 5.2 Contact our Member Service Team on 1300 364 400 to request us to stop or cancel a payment, or request an enquiry to trace unreceived funds.
- 5.3 You acknowledge that if G&C Mutual Bank agrees to stop or cancel a payment, we will not return the funds to you until they are returned to us from the Correspondent. If the funds have not yet been sent by us to the Correspondent, the funds will be available to you on the next business day that you made the request to stop or cancel the relevant payment. Funds will be credited to the G&C Mutual Bank account the transaction was debited from.
- 5.4 You also agree that:
- (a) You will indemnify and make good any cost, loss or liability that we may incur as a result of your request to us to stop or cancel a payment unless such cost, loss or liability is caused by our fraud, negligence, wilful misconduct or mistake (except a mistake caused by an act or omission of you or a third party).
 - (b) G&C Mutual Bank will convert the value of the returned payment into Australian Dollars using the applicable prevailing rate on the day you notify us to return the payment and you will be liable for any shortfall where there is a foreign exchange movement between the date of the original conversion of your funds and the date we notify you that the payment has been returned.

6. Payment instructions and instructions given to stop or cancel a payment

- 6.1 You agree that:
- (a) the beneficiary's name does not form part of your

payment instructions; and

- (b) we do not check that the payment details provided by you are correct or that the beneficiary's name matches the account number of the intended beneficiary.

6.2 we will request that you complete our identification validation check prior to proceeding with any transfer or stop request.

7. Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) and Sanctions

7.1 You agree that we may delay, block or refuse to process any transaction without incurring any liability and without informing you of the reasons, if we suspect that the transaction:

- (a) may breach any laws or regulations in Australia or in any other country;
- (b) involves any person (natural, corporate or governmental) that is itself sanctioned or is connected, directly or indirectly, to any person that is sanctioned under economic and trade sanctions imposed by the Department of Foreign Affairs & Trade (DFAT); or
- (c) is being sent to a sanctioned country outside our jurisdiction to transfer funds;
- (d) may directly or indirectly involve the proceeds of, or be applied for the purposes of, conduct which is unlawful in Australia or any other country.

7.2 You must provide all information to G&C Mutual Bank which we reasonably require in order to manage anti-money laundering or counter-terrorism financing and economic and trade sanctions risk or to comply with any laws or regulations in Australia or any other country.

7.3 You agree that we may disclose any information concerning you or any person named in the payment instruction to:

- (a) any law enforcement, regulatory agency or court where required by any such law or regulation in Australia or elsewhere; and
- (b) any Correspondent we use to make payment for the purpose of compliance with any such law or regulation.

7.4 Unless you have disclosed to us that you are acting in a trustee capacity or on behalf of another party, you warrant that you are acting on your own behalf in entering into this transaction.

7.5 You declare and undertake to us that the processing of any transaction by us in accordance with your instructions will not breach any laws or regulations in Australia or any other country.

8. Return of the payment by the Correspondent

8.1 In the event that a payment cannot be applied by a Correspondent, the Correspondent will either request additional information or return the payment to us, less any

fees. Where additional information is requested, we will attempt to contact you via telephone to obtain the required information.

8.2 Where the payment is returned, we will credit your account with the Australian Dollar equivalent of the amount received (less our and/or the Correspondent's charges), at the prevailing buying rate of exchange for that currency on the date that we credit your account. Please note that this rate of exchange is likely to be different from the rates which applied when you requested your payment. This may mean that the credit to your account is of greater or lesser value than the original debit.

9. Fees and charges

9.1 Our fees and charges for this service are located at www.gcmutual.bank/tools/rates-fees/

9.2 We will use our best endeavours to advise prior to proceeding a reasonable estimate of Correspondent fee(s) that may apply to your International Funds Transfer. Actual fee(s) charged by Correspondents may be different to the estimate.

9.3 The beneficiary's bank may charge fees to the beneficiary for receipt of the payment.

9.4 Fees do not include Goods and Services tax as it is not applicable.

9.5 You agree to pay to G&C Mutual Bank, and we may debit any account in your name for, any fees and charges in relation to sending an International Funds Transfer

10. Privacy

10.1 When you deal with G&C Mutual Bank, we are likely to collect and use some of your Personal Information. If you do not provide some or all of the Personal Information requested, we may be unable to provide you with a product or service.

10.2 G&C Mutual Bank may collect and use Personal Information:

- (a) to provide you with information about a product or service; to consider and process your request for a product or service;
- (b) to provide a product or service to you;
- (c) to tell you about other products and services;
- (d) to assist in arrangements with other organisations in relation to the promotion or provision of a product or service;
- (e) to manage products and services and perform administrative and operational tasks;
- (f) to consider any concerns or complaints raised by you against us and/or to manage any legal action involving us;
- (g) to identify, prevent or investigate any actual or suspected fraud, unlawful activity or misconduct;
- (h) to identify you or establish your tax status under any law

or pursuant to an agreement with any tax Authority; and

- (i) as required by relevant laws and external payment systems.

10.3 G&C Mutual Bank's Privacy Policy (available at www.gcmutual.bank/about/privacy/) contains information about:

- (a) any law that requires or authorises us to collect certain Personal Information and why that law requires us to collect such Personal Information;
- (b) the circumstances in which we may collect Personal Information from other sources (including from a third party); and
- (c) how an individual may:
 - access their Personal Information and seek correction of their Personal Information;
 - instruct us that the individual does not want to receive information about other products and services; and
 - raise concerns that we may have breached the Privacy Act 1988 (Cth) or Australian Privacy Principles, and
 - how we will deal with these matters.

10.4 G&C Mutual Bank may disclose any information regarding you (including Personal Information and information relating to your financial condition, any of your associated products or services) to:

- (a) any related entity of G&C Mutual Bank which may use the information to:
 - provide, manage or administer products or services;
 - carry out our functions and activities;
 - manage products and services and perform administrative and operational tasks;
 - promote its own products and services, unless you advise otherwise; and
 - comply with any laws.
- (b) any agent, contractor or service provider we engage to carry out or assist with its functions and activities;
- (c) an organisation that assists us to identify, prevent or investigate fraud, unlawful activity or misconduct;
- (d) regulatory bodies, government agencies, law enforcement bodies and courts;
- (e) participants in payments systems (including payment organisations and merchants) and other financial institutions;
- (f) other credit providers;
- (g) insurers (including mortgage insurers) and reinsurers;
- (h) any person who introduces you to us;
- (i) your referee(s), employer or representative (including any

authorised agent, executor, administrator or trustee in bankruptcy, legal representative or anyone else acting for you in connection with your product or service);

- (j) joint account holders;
- (k) any provider or potential provider of a guarantee, security or other credit support for your obligations to us;
- (l) other parties we are authorised or required by law or court/ tribunal order to disclose information to;
- (m) any professional advisors of ours who are under a duty of confidentiality to keep such information confidential;
- (n) any person with whom we may enter into a transfer, assignment, participation or other agreement in connection with your facilities; and
- (o) any credit reporting bodies (for more information about credit reporting in relation to Personal Information, including the name and contact details of credit reporting bodies and the circumstances in which we may disclose Personal Information to them, refer to www.gcmutual.bank/about/privacy/).

10.5 In making the disclosures described above, we may disclose information to recipients (including service providers and related entities of ours):

- (a) located outside Australia; and/or
- (b) not established in or not carrying on business in Australia. Details regarding the location of such recipients may be found in our Privacy Policy

11. Additional privacy provisions in relation to International Money Transfers

11.1 You consent to G&C Mutual Bank disclosing your Personal information (which may include your name, address, date of birth, place of birth, nationality and passport number) to an overseas Correspondent and/or an Authority for the purposes of completing your instruction to send an International Funds Transfer and responding to any AML/CTF request. By consenting to this disclosure, you acknowledge and agree that:

- (a) such overseas recipients of your Personal Information may not be subject to Australian privacy laws;
- (b) we will not be taking steps to ensure that such overseas recipients handle your Personal Information according to the standards that apply under Australian privacy laws and will not be accountable for any breaches of Australian privacy laws by the overseas recipient;
- (c) you may not be able to seek redress (whether in Australia or overseas) for any breaches of the Privacy Act 1988 (Cth) by the overseas recipient; and
- (d) the overseas recipient may be subject to a foreign law that could compel the disclosure of Personal Information to a third party, such as an overseas regulatory authority, clearing or settlement bank, government agency or professional body.

11.2 You acknowledge and agree that:

- (a) you have had an opportunity to receive a copy of G&C Mutual Bank's Privacy Policy and agree that your Personal Information will be used and disclosed in accordance with that policy; and
- (b) you have provided any individual whose Personal Information has been included in your payment instruction, or which may be disclosed (for example, in the context of us responding to an AML/CTF request), with a copy of our Privacy Policy and of clause 10 (Privacy) so that those individuals will know how we may use and disclose their Personal Information and you warrant that such individuals have consented to any such disclosure.

12. Customer Owned Banking Code of Practice

If you are an individual or a small business the Customer Owned Banking Code of Practice applies to the service provided by G&C Mutual Bank under these terms and conditions.

You may obtain a copy of the Customer Owned Banking Code of Practice on request or download a copy from our website.

13. Financial services dispute resolution schemes

- 13.1 If we can improve our services, we welcome your feedback. If you have any issues, suspect an error, or have any concerns about your accounts, we genuinely want to help resolve them.
- 13.2 We have a dispute resolution system to deal with any complaints you may have in relation to your G&C Mutual Bank account and access facility or transactions on your account. Our dispute resolution policy requires us to deal with any complaint efficiently, promptly and sympathetically.
- 13.3 You can access our complaint resolution service in the following ways:
 - Phone:** 1300 364 400
 - Mail:** PO Box A253, Sydney South NSW 1235 (attention to the Complaints Officer)
 - Email:** info@gcmutual.bank
 - In person:** Visit one of our Service Centre locations
 - Website:** Online form through our website or through secure messaging in Online Banking
- 13.4 If you are not satisfied with the way in which we resolve your complaint or the speed at which we respond, please raise this with our Complaints Officer.
- 13.5 If your complaint is still unresolved after 30 days, you can

Our staff have a duty to deal with your complaint under our dispute resolution policy. Our staff must also advise you about our complaint handling process and the timetable for handling your complaint. We also have an easy-to-read guide to our complaints and dispute resolution process available to you on request and on our website.

lodge a complaint with the Australian Financial Complaints Authority (AFCA), which is an independent external dispute resolution body that is free to consumers. You can contact AFCA at:

Phone: 1800 931 678
Mail: GPO Box 3, Melbourne VIC 3001
Email: info@afca.org.au
Website: www.afca.org.au

AFCA requires you to contact us in the first instance to try to resolve your complaint.

14. Definitions

The following definitions apply within these terms and conditions:

Authority: Any regulatory, administrative, government, quasi-government, supranational, law enforcement or supervisory authority, court or tribunal.

You: The person or entity which requests an International Funds Transfer under these terms and conditions. If there is more than one person or entity, 'you' means all of them together and each of them individually.

Correspondent: Another bank or agency chosen by G&C Mutual Bank to effect payment of the funds including conversion of the funds if and when required, directly or indirectly to the beneficiary's bank, and includes any intermediary correspondent.

Delayed Payment: A transfer of funds occurs, for reasons outside G&C Mutual Bank's control, more than forty-eight hours after G&C Mutual Bank has accepted your instruction.

G&C Mutual Bank, we, us, or our refers to:

G&C Mutual Bank Limited
ABN 72 087 650 637
AFSL & Australian Credit Licence 238311.

Payment: Includes a transfer of funds or a funds transfer (as the context requires) under an International Funds Transfer.

Personal Information: Information or an opinion about an individual, or information that can be used to identify an individual.