Key general terms and conditions of your Business+ Vehicle Loan

Below are the key general terms and conditions of your business vehicle loan with Great Southern Bank, a business name of Credit Union Australia Ltd ABN 44 087 650 959. Reading this document doesn't replace reading your Loan Offer and the Business Finance Terms & Conditions in full. Together these documents form your 'Loan Agreement'.

Your amount of credit, interest rate and repayments	The details of the amount of credit, annual percentage rate and repayments for your loan are set out in your Loan Offer.
When your loan must be repaid	You must repay your loan at the end of your loan term. However, we may require you to repay your loan earlier if any of the following occur: • You don't pay us any money on or before the due date under your Loan Agreement. • An insolvency event occurs to you or a guarantor. • Another creditor takes enforcement action against you or a guarantor, or the assets of you or a guarantor. • Any information, representation or warranty given to us by you or a guarantor is materially incorrect or misleading. • You use the loan for a purpose we didn't approve. • You or a guarantor do not provide financial information required by us in connection with your loan. • We reasonably believe that you've breached the law. • You or a guarantor have to repay another loan to us early, or we take a default-based action against you or a guarantor under another loan. • The vehicle is materially damaged or destroyed, and we reasonably consider that the vehicle cannot be expected to be reinstated within a reasonable time and without material loss of any material income from the vehicle. • Any repairs necessary to keep the vehicle in good repair are not made in a timely fashion. • We reasonably believe that continuing with your Loan Agreement would cause us to breach an applicable law or would represent an unacceptable level of risk for us given our obligations under the anti-money laundering and counter-terrorism financing laws.

	These are referred to in your Loan Agreement as 'events of default'. This list is not exhaustive. **For a full list of the events of default that apply to your loan, see the Business Finance Terms & Conditions.**
What happens if you are in default	If you're in default under your loan because you have not paid any money due to us under your Loan Agreement by the due date, we'll give you at least 30 days notice to remedy the default. If you're in default under your loan for any other reason, we will give you at least three months notice to remedy the default. However, we're not required to give you any notice before we require you to repay your loan or take enforcement action if: • you or a guarantor goes into bankruptcy or voluntary administration; • we have required you to make early repayment, or taken enforcement proceedings under a separate financing arrangement you have with us; • it becomes unlawful for you or us to continue with the loan; • enforcement proceedings are taken against you or a guarantor by another creditor, and we reasonably consider that this is likely to have a material impact on your ability to meet your financial obligations to us; • you deal with your assets in breach of your loan or security documents without our consent, and we reasonably consider that this is likely to have a material impact on your ability to meet your financial obligations to us; or • you've breached the law, and we reasonably consider that this is likely to have a material impact on your ability to meet your financial obligations. **See the Business Finance Terms & Conditions for more information on defaults.**
Consequences if you are in default	If you're in default under your loan, we can: • charge default interest on any overdue amount; • require you to pay our enforcement expenses, including any expenses we incur in preserving, maintaining or selling the vehicle and collection expenses; • require repayment of the total amount owing under your loan; and/or • enforce any guarantee that we hold in relation to your loan. This list is not exhaustive.
What you must do and not do in relation to the vehicle	During the term of the loan, you must: • keep the vehicle in good repair and condition;

	• insure the vehicle against fire, theft, accident and other usual risks and provide evidence of currency of the insurance when requested by GSB; • promptly attend to any repairs to the vehicle that we require you to undertake; • comply with all laws relating to the use, operation, maintenance and possession of the vehicle; • notify us if the vehicle is stolen, lost, seriously damaged or materially defective; and • give us or our agents access to the premises where the vehicle is located when we request it. You must not: • sell, transfer, assign, lease or otherwise dispose of the vehicle; • mortgage, charge or grant a security interest over the vehicle to another person; or • do or allow anything to be done that may reduce the value of the vehicle. These lists are not exhaustive. **See the Business Finance Terms & Conditions for more information need to do and not do in relation to secured property.**
Early payout costs	You may have to pay early payout costs if you have a fixed rate loan and: • the whole or part of your loan is repaid during a fixed rate period; or • the whole or part of your loan is varied by agreement or terminated during a fixed rate period. If a fixed rate loan or any part of it is repaid early, varied or terminated during a fixed rate period, early payout costs could be significant, particularly if market interest rates have reduced during the fixed rate period. You should ask us for an estimate of early payout costs before you arrange to repay a fixed rate loan early. You may also have to pay an Early Repayment Fee for our average reasonable administrative costs for your early repayment, variation or termination. **See the Business Finance Terms & Conditions and your Loan Offer for an explanation of how Early Payout costs are calculated.**
Changes to your Loan Agreement	We can make changes to your Loan Agreement at any time, including changes to your interest rate (unless the rate is fixed), repayments, fees and charges, as well as changes to the Business Finance Terms & Conditions. We'll give you notice of any changes either before or after the change takes effect through the Business+ App, Business+ Online, by email to your nominated email address and/or via our website. **See the Business Finance Terms & Conditions for more information about changes we may make to your Loan Agreement.**

Business Finance Terms & Conditions

Effective 14 November 2024

Need help? Contact Us

How to contact us

You can contact us via the Business+ App or Business+ Online.

Financial hardship

If you are experiencing difficulty making loan repayments, contact us via the Business+ App or Business+ Online. Once we understand your situation, we can let you know how we can assist.

ABOUT YOUR LOAN OR OVERDRAFT FACILITY

1. About these terms and conditions

1.1 These Business Finance Terms & Conditions set out terms that apply to any business loan (including any vehicle loan) or overdraft facility you have with us that is subject to these Business Finance Terms & Conditions.

1.2 This document must be read together with your Loan Offer. The Loan Offer and these Business Finance Terms & Conditions together comprise your Loan Agreement.

1.3 Please refer to the Business Banking Terms & Conditions for information about the Business+ App or Business+ Online as well as the accounts that you nominate to:

(a) receive funds advanced to you under your business loan or to make repayments to your Loan Account for your business loan; and/or

(b) link to your overdraft facility.

1.4 In addition to the Loan Agreement (which includes these Business Finance Terms & Conditions), you must read and comply with the Business Banking Terms & Conditions.

1.5 Capitalised words have a special meaning. These words are defined at the end of this document or in your Loan Offer.

2. Customer Owned Banking Code of Practice

We'll comply with the requirements of the Customer Owned Banking Code of Practice (the **Code**) where those requirements apply to your dealings with us. The Code changes from time to time. If you would like to know more about your rights under the Code, contact us via the Business+ App or Business+ Online or visit www.customerownedbanking.asn.au.

3. When there is a binding legal contract between you and us

IMPORTANT: Until we first advance funds or make funds available to you on the Loan Date, we have the right to change the terms of your Loan Agreement or to withdraw our offer to lend altogether.

There is no binding legal contract between us until the Loan Date or such earlier date as we decide. This means that until the Loan Date:

(a) you're not bound to go ahead; and

(b) we have the right to change the terms of your Loan Agreement or to withdraw our offer to lend altogether and decline to make funds available to you if anything occurs that we reasonably believe makes proceeding with the loan undesirable to us. We're not obliged to advance funds until all relevant conditions are fulfilled to our satisfaction. You may be liable for costs even if we decide not to proceed.

4. Representations and warranties

4.1 You represent and warrant that the following is true and correct at the date you sign the Loan Offer:

(a) you have fully disclosed to us in writing all facts material for disclosure in the context of the Loan Agreement;

(b) all information provided by you and any Guarantor to us is true, correct and complete to the best of the knowledge, information and belief of you and the Guarantor, having acted prudently when providing or reviewing it;

(c) you and any Guarantor have full legal capacity to own your or their assets and to carry on your business as it is now being conducted and to enter into and comply with your or their obligations under the Loan Agreement; and

(d) if you or a Guarantor is a company, each company is duly incorporated under the laws of its place of incorporation and has the power and authority to enter into the Loan Agreement.

4.2 If you're entering into the Loan Agreement in your capacity as a trustee, you represent and warrant that the following is true and correct at the date you sign the Loan Offer:

(a) all the powers and discretions given by the deed establishing the trust are capable of being validly exercised by you as trustee. These powers and discretions have not been varied or revoked, and the trust is a valid and subsisting trust;

(b) you're the only trustee or trustees of the trust and have full and unfettered power under the terms of the deed establishing the trust to enter into the Loan Agreement on behalf of the trust;

(c) the Loan Agreement is being entered into as part of the due and proper administration of the trust and for the benefit of the beneficiaries of the trust; and

(d) your right of indemnity out of, or lien over, trust assets has priority over the rights of the beneficiaries to the trust assets. No other indemnity out of, or lien over, trust assets exists or will be created which takes priority over this right.

5. What we will do with your loan or overdraft facility

5.1 We will debit your loan or overdraft facility with any amounts due by you under your Loan Agreement, such as interest, fees and charges, any other deductions contemplated under your Loan Agreement, and any amounts lent to you or at your request.

5.2 On the Loan Date:

(a) if you have a business loan, the Amount of Credit will be deposited into your nominated Business+ Account or paid as set out in your Loan Offer; and

(b) if you have an overdraft facility, an amount of funds equal to your Overdraft Limit will be made available to you in the Business+ Account linked to your overdraft facility.

6. Payments you must make

6.1 You must make all payments that are payable under your Loan Agreement by the relevant due date, including payments of interest and fees and charges. In addition, on the Final Repayment Date, you must pay us the Amount Owing.

6.2 If you have an overdraft facility and you have exceeded your Overdraft Limit, you must promptly pay the amount by which you have exceeded the Overdraft Limit.

6.3 Payments due under your Loan Agreement are to be made by any reasonable method we accept, which includes:

(a) if you have a business loan:

(i) by scheduled repayments from your nominated Business+ Account. If you make your payments by scheduled repayments, you must authorise us through the Business+ App or Business+ Online to debit a nominated Business+ Account with us for any amounts due under your Loan Agreement and you must keep that account open. If a debit fails, we may make reasonable further attempts to debit your nominated Business+ Account until the debit is successful; or

(ii) by making manual payments from any bank account to your Loan Account; and

(b) if you have an overdraft facility, by making manual payments from any bank account to the Business+ Account linked to your overdraft facility.

6.4 Payments will be credited to your loan or overdraft facility only when they are received by us. All payments must be made in full when they are due, without setting off or deducting any amounts you believe we owe you, and without counterclaiming any amounts from us – this means that you cannot reduce your payment to us by an amount that you believe we owe you.

6.5 The amount of each payment may include any applicable taxes or charges relating to the payment method in addition to your repayment amount.

6.6 If you have a business loan, if any repayment is due on a day:

(a) that is not a Business Day, the repayment will be due on the next Business Day; and

(b) that is the 29th, 30th or 31st of a month with no such date, the repayment will be due on the last calendar day of that month. However, if that last calendar day is not a Business Day, then the repayment will be due on the next Business Day (which may fall in the following calendar month).

6.7 If any payment to us is dishonoured, the payment will be treated as not having been made. Interest will accrue on the unpaid daily balance until payment is received by us.

6.8 If you are an individual, the Amount Owing must be repaid within 180 days from the date you die unless other arrangements are made for the continuation of the loan in accordance with our reasonable requirements. We will discuss this with your executor or beneficiaries and seek to agree to a mutually acceptable solution.

6.9 If you're required by law to deduct any amount from a payment due to us, you must make an additional payment so that the amount we receive is not reduced, unless we can receive a credit or rebate for that amount.

7. Fees and charges

7.1 Any fees or charges that are payable under your Loan Agreement can be debited as at the date they are incurred by us or become payable by you:

(a) if you have a business loan, to your Loan Account; and

(b) if you have an overdraft facility, to the Business+ Account linked to your overdraft facility.

We may then require those fees or charges to be paid immediately, collected with your regular repayments (if any), or repaid by one or more repayments.

7.2 Further details on fees and charges are set out in the Fees and Charges Schedule.

8. How your payments are applied to your loan or overdraft facility

8.1 We can apply any payment or other credit to any part of the Amount Owing in any order we determine.

8.2 If you have more than one loan or overdraft facility with us, and you make a payment without telling us in writing how the payment is to be applied, we can apply it to any one or more of the loans or overdraft facilities in any way we think fit.

IMPORTANT: We have a right to debit one or more of your accounts if your loan is in arrears, your overdraft facility exceeds your Overdraft Limit or another Event of Default subsists.

8.3 If your loan is in arrears or your overdraft facility exceeds the Overdraft Limit, and you have one or more other accounts with us with funds available to be drawn, you authorise us to debit an amount from one or more of those accounts to pay some or all of the amount owing under your loan or overdraft facility. We are not obliged to do this.

9. Manual payments for business loans

This clause 9 applies to manual payments for business loans only.

9.1 If you make any of the following manual payments, these payments will be applied towards reducing the Amount Owing on the next repayment due date and you will not be able to withdraw these amounts:

(a) a partial repayment of your loan that is made more than five days before a repayment due date (an 'early repayment'); and/or

(b) a manual payment of your regular repayment that exceeds the amount of your regular repayment (an 'overpayment').

IMPORTANT: If you make an early repayment or an overpayment, these payments will be applied to reduce the Amount Owing, and you cannot withdraw these amounts.

9.2 If a partial repayment of your loan is made five or less days before a repayment due date, that payment will be applied to your regular repayment due on the repayment due date. Then:

(a) if the amount of the repayment is less than the amount of your regular repayment due on the repayment due date, you'll need to pay the difference between the amount of the repayment and the amount of your regular repayment (the 'shortfall amount') manually or, if you've authorised us to make scheduled repayments from your nominated Business+ Account, the shortfall amount will be debited from that account on the repayment due date; and

(b) if the amount of the repayment exceeds the amount of your regular repayment due on the repayment due date, the overpayment will be applied towards reducing the Amount Owing on the repayment due date.

9.3 You must still make future repayments when they become due even if you've made an early repayment or overpayment. If you've made an early repayment or overpayment and you want to apply the amount to a future repayment, you'll need to request this by contacting us via the Business+ App or Business+ Online. Your Final Repayment Date may be earlier if you make an early repayment or overpayment.

10. Interest

10.1 You must pay us interest on all amounts debited to your loan or overdraft facility from the date the amount is debited. Interest debited to your loan or overdraft facility forms part of the Amount Owing.

10.2 Interest charges are debited:

(a) if you have a business loan, to your Loan Account in arrears on your repayment due date, even if that day is not a Business Day. If your repayment due date is the 29th, 30th or 31st of a month with no such date, then interest will be debited on the last calendar day of that month; and

(b) if you have an overdraft facility, to the Business+ Account linked to that overdraft facility monthly in arrears on the first day of the month.

Interest charges will also be debited on the Final Repayment Date.

10.3 In addition to debiting interest to your loan or overdraft facility as specified above, we may debit interest whenever the loan or overdraft facility is in default, we agree to increase your Amount of Credit or Overdraft Limit, or we otherwise vary your Loan Agreement.

10.4 Interest charges are calculated daily by applying the interest rate to the current outstanding balance owing to us at the end of each day. The interest rate applied each day is equal to the annual percentage rate applicable to the loan or overdraft facility at the time divided by 365 (or 366 in a leap year).

10.5 Interest accrues daily from the day we first advance money to you under your business loan or you access your overdraft facility.

10.6 You can find out your current interest rate(s) by contacting us through the Business+ App or Business+ Online. We can change your interest rate(s) at any time with notice in accordance with clause 13 unless your interest rate is fixed.

10.7 If you become liable by a court order to pay any money due under your Loan Agreement, you must pay interest at the higher of the rate ordered by the court or the rate payable under your Loan Agreement.

11. Repaying your business loan early

This clause 11 applies to business loans only.

IMPORTANT: You may have to pay fees if you repay your fixed rate loan early (in whole or in part) or if your fixed rate loan is varied or terminated before the expiry of the fixed rate loan term. These fees may include 'Early Payout Costs' which can be significant and an 'Early Repayment Fee'.

11.1 You may repay your loan early (in whole or in part) at any time. If you repay your fixed rate loan (in whole or in part) or your fixed rate loan is varied or terminated before the expiry of the fixed rate loan term, fees may be payable if specified in your Loan Offer, including an Early Repayment Fee and Early Payout Costs. We charge an Early Repayment Fee to cover our average reasonable administrative costs for any early repayment, variation or termination of a fixed rate loan.

11.2 If you would like to repay your fixed rate loan (in whole or in part) or vary or terminate your loan before the expiry of the fixed rate loan term, you can contact us through the Business+ App or Business+ Online and we will provide you with a payout figure and the number of days that payout figure is valid for. If you make any further repayments to your Loan Account after we have given you a payout figure, this may result in an overpayment of the Amount Owing. If there is an overpayment, you must contact us through the Business+ App or Business+ Online and provide instructions about which account should be credited with the overpaid amount.

11.3 If you tell us that you propose to repay your business loan in full, we may place a stop on all further debits to your Loan Account to enable us to provide you with a payout figure.

12. About Early Payout Costs for a fixed rate business loan

This clause 12 applies to business loans only.

IMPORTANT: You may incur costs (known as 'Early Payout Costs') if you repay your fixed rate loan early or if your fixed rate loan is varied or terminated before the expiry of the fixed rate loan term. Early Payout Costs could be substantial, particularly if market rates have reduced during the loan term. Ask us for an estimate of Early Payout Costs before you arrange to repay early, vary or terminate your fixed rate loan.

12.1 When we agree to lend money to you for a fixed rate period, we may enter into finance arrangements to enable us to give you that fixed rate. If the loan is repaid (in whole or in part), varied or terminated before the end of the fixed rate period, we may incur costs under those arrangements. We're likely to pass on these costs (referred to in this document as 'Early Payout Costs') to you.

12.2 The formula we use for calculating any applicable Early Payout Costs (EPC) is:

$$EPC = \max\left(0\,, \sum_{i=1}^{n} P_{i-1} \times (SW_1 - SW_2) \times v^{i}_{@SW_2}\right)$$

Where:

P_i = Principal outstanding as at payment period i determined using the borrower fixed rate FR

FR = Borrower fixed rate over the fixed rate period

SW_1 = Swap rate as on Loan Date over the duration of the fixed term

SW_2 = Swap rate as on the date the loan is repaid early (in whole or in part), varied or early terminated, over the remaining duration in the fixed term

$v_{@SW_2}$ = Discount factor using swap rate as on payout, ie. $(1/(1 + SW_2))$

n = Number of outstanding payments in the fixed rate period

The above formula assumes that the early repayment, variation or termination of the loan occurs on a repayment due date. If the early repayment, variation or termination of the loan occurs on a date that is not a repayment date, we will calculate the applicable Early Payout Costs as if the loan was repaid, varied or terminated on the prior repayment due date and then adjust this amount to reflect the loss on the date the loan was actually repaid, varied or terminated.

You can contact us via the Business+ App or Business+ Online for more information about how we determine Early Payout Costs.

13. Changes we can make to your Loan Agreement

IMPORTANT: We can make changes to your Loan Agreement at any time (except changes to a fixed interest rate). In making any changes, we will act reasonably.

13.1 Acting reasonably, we can change any term of your Loan Agreement:

(a) that deals with the pricing of your loan, such as your interest rate (unless it is a fixed interest rate), regular repayments (if any), and fees and charges;

(b) that deals with the day you make repayments or we debit interest to your loan or overdraft facility;

(c) to accommodate a change in law or market practice;

(d) to accommodate a change in technology or other ways of communicating;

(e) to accommodate a change in payment methods; or

(f) to make any other reasonable change.

13.2 If you're not satisfied with any change to your Loan Agreement, you may repay your loan.

13.3 We will give you notice of any changes to your Loan Agreement as follows. However, we may give you a shorter period of notice if permitted by any applicable law or code.

Type of change	Notice period
Introduction of a new fee or charge	Not less than 30 days

Increase to an existing fee or charge	Not less than 30 days
Increase to the applicable interest rate	Not later than the day the change takes effect
Change to how interest is calculated or the manner in which interest is debited	Not less than 30 days
Increase to the amount of repayments	Not less than 30 days
Change to or introduction of a government charge	Reasonably promptly unless the government itself publicises the introduction or change
Any other change that is unfavourable to you	Not less than 30 days

13.4 If we make a change to your Loan Agreement that is not unfavourable to you (for example, the change reduces your obligations, or extends the time for payment), we will notify you of the change as soon as reasonably practicable (which may be before or after the change takes effect).

13.5 We'll give you written notice of changes:

(a) through the Business+ App or Business+ Online;

(b) by email to your nominated email address; and/or

(c) via our website.

OVERDRAFT FACILITY

This section only applies to overdraft facilities.

14. About your overdraft facility

Any overdraft facility must be linked to a nominated Business+ Account opened with us.

IMPORTANT: We can change, suspend or cancel your overdraft facility at any time.

14.1 We may at any time convert the overdraft facility to a business loan under which you must make regular monthly principal and interest repayments. We will give you at least three months' notice if we convert the overdraft facility to a business loan and we will provide details of the applicable interest rate and repayment amount before your regular repayments commence.

14.2 We may change, suspend or cancel the overdraft facility (including reduce your Overdraft Limit) at any time without your consent. We aren't liable for any loss suffered by you or anyone else as a result of us changing, suspending or cancelling the overdraft facility.

14.3 If we:

(a) reduce your Overdraft Limit, you must repay any amount owing in excess of the new Overdraft Limit; or

(b) cancel the overdraft facility, you must repay the Amount Owing under your overdraft facility.

14.4 We'll try to give you adequate notice before we reduce your Overdraft Limit, but we reserve the right to act immediately. We'll give you at least three months' notice if we cancel the overdraft facility unless you have breached your Loan Agreement or an Event of Default has occurred.

14.5 We calculate the funds that are available to you under your overdraft facility on each day by deducting from your Overdraft Limit:

(a) the Amount Owing under your overdraft facility;

(b) any withdrawal amounts or other pending payments on your overdraft facility for which we have received instructions but have not yet been debited to your overdraft facility; and

(c) the amount of any payments that have been credited to your overdraft facility but have not cleared yet (payments will be credited to your overdraft facility only when they are received by us).

14.6 We may at our discretion decline any transaction on your overdraft facility without giving you notice if we consider that taking such action is reasonably necessary in the circumstances, including to manage the risk of fraud or other harm to you, us or a third party or to comply with our regulatory and compliance obligations. We aren't liable for any loss or damage you or any other person may suffer if we take such action.

15. Exceeding your Overdraft Limit

15.1 If you exceed your Overdraft Limit without our written consent, the amount by which you have exceeded the Overdraft Limit must be repaid promptly after our demand, and we may charge default interest on that amount until it is repaid and the balance of your overdraft facility returns to within your Overdraft Limit.

15.2 If a transaction would cause the balance of your overdraft facility to exceed your Overdraft Limit, we may decide not to process the transaction. If for some reason we allow the balance of your overdraft facility to exceed your Overdraft Limit, it doesn't mean we are increasing your Overdraft Limit.

15.3 If we agree to you exceeding your Overdraft Limit, we may require that payments made to your Business+ Account linked to your overdraft facility be first applied to the excess amount and any fees and interest charged on that amount.

SECURED PROPERTY

This section applies if your Loan Offer specifies that you are granting to us a Security Interest in any personal property (i.e. property other than real property) as security for your loan.

16. Security Interest

16.1 By signing your Loan Offer, you grant to us a Security Interest in the Secured Property to secure your obligations to us under your Loan Agreement (including payment of the Amount Owing). The Secured Property includes any property acquired in replacing the Secured Property, or any modifications made to the Secured Property (including any additions made or accessories purchased), and any money received from any insurance claim over the Secured Property or from an insurer following cancellation of a policy. The Security Interest created by your Loan Agreement is a charge.

16.2 You acknowledge that we will have a security interest under the PPS Act in respect of the Secured Property, and you authorise us to register one or more security interests under the PPS Act in respect of your Loan Agreement. The rights and powers granted to us by your Loan Agreement or by law are in addition to any rights and powers granted by the PPS Act.

16.3 You agree to do anything we reasonably request to effect, more effectively secure, confirm and register the Security Interest in the Secured Property, including signing any documents.

16.4 You warrant that you own the legal title to, or will own legal title to, the Secured Property as at the Loan Date and for as long as the Amount Owing is unpaid. Other than the Security Interest granted to us, you warrant that there is no Encumbrance granted over the Secured Property as at the Loan Date and that there will be no such Encumbrance for as long as the Amount Owing is unpaid.

17. Your obligations in relation to the Secured Property

17.1 For as long as the Amount Owing is unpaid, you must:

(a) keep the Secured Property in good repair and condition;

(b) keep the Secured Property in Australia;

(c) promptly attend to any repairs to the Secured Property that we require you to undertake;

(d) comply with all laws relating to the use, operation, maintenance and possession of the Secured Property, including maintaining any necessary licences or permits;

(e) ensure that operation and maintenance of the Secured Property complies with the manufacturer's instructions as to use;

(f) repair, maintain and service the Secured Property on terms that do not create a lien over the Secured Property, and pay for all repair, maintenance and servicing promptly; and

(g) deliver the Secured Property to us if we are entitled to take possession of it.

17.2 You must not, and you must ensure that others do not:

(a) change where the Secured Property is usually located;

(b) sell, transfer, assign, lease or otherwise dispose of the Secured Property;

(c) mortgage, charge or grant an Encumbrance over the Secured Property to another person;

(d) change any serial numbers or other identifying numbers on the Secured Property;

(e) make any alterations to the Secured Property without our prior written consent (which won't be unreasonably withheld);

(f) do or allow anything to be done that may reduce the value of the Secured Property; or

(g) cause or allow the Secured Property to be affixed to any other property without our prior written consent (which won't be unreasonably withheld).

17.3 If the Secured Property is stolen, lost, destroyed or damaged, we may (but are not obliged to) accept other property to replace the Secured Property. Any property that is accepted by us as a replacement will be Secured Property and subject to your Loan Agreement.

17.4 If the Secured Property is stolen, lost, destroyed or damaged so that repair is impractical or uneconomic, you must pay us the Amount Owing, less any insurance money paid to us, on not less than 30 days' notice, unless we make other arrangements with you.

17.5 You acknowledge and agree that we are not responsible for any performance or service issues, product warranties or the use or other benefits that you may or may not obtain from the Secured Property.

18. Right to enter and inspect

18.1 We may enter the premises where the Secured Property is located to gain access to the Secured Property for any purpose under your Loan Agreement, subject to us complying with any legal requirements.

18.2 You must give us and any agent we appoint access to the Secured Property when we request it so that we or our agents can:

(a) inspect the Secured Property;

(b) check that you are complying with the terms of your Loan Agreement; or

(c) exercise any of our rights under your Loan Agreement.

18.3 We will give you reasonable notice if we require access to the Secured Property. However, we may enter any premises where the Secured Property is located at any time without notice to take any urgent action required to prevent damage to or preserve the Secured Property.

19. Insuring the Secured Property

19.1 You must maintain insurance in respect of the Secured Property against fire, theft, accident and other usual risks, and any other risk we reasonably require, and you must pay for the cost of that insurance.

19.2 You must:

(a) ensure that our interest as secured party is noted on the insurance policy;

(b) provide a copy of any insurance policy in respect of the Secured Property when requested by us;

(c) provide evidence of currency of the insurance of the Secured Property when requested by us;

(d) pay all insurance premiums relating to insurance of the Secured Property on or before the due date; and

(e) not do anything that could cause any insurance policy relating to the Secured Property to be prejudiced or cancelled or be subject to an increased premium.

19.3 If you do not take out and keep current all required insurance in respect of the Secured Property, or if you do not give us evidence of this on request, we may take out any insurance we reasonably see fit and debit the cost to your Loan Account.

20. Insurance claims

20.1 If loss or damage to the Secured Property occurs, we may make, negotiate and settle any insurance claims concerning the Secured Property, and you must accept any settlement we agree with the insurance company.

20.2 If you make a claim that the insurer refuses, we can ask you to give us your rights to take further action against that insurer on that claim.

20.3 Any money paid by the insurer must be paid directly to us. We may apply that money as we reasonably determine, including to repair the Secured Property, apply it towards repayment of the Amount Owing, or hold it as additional Security for the Amount Owing. Payment of the insurance money to us does not release you from liability for any other amount due under your Loan Agreement.

20.4 You must notify us of anything that may give rise to a claim under any insurance policy in respect of the Secured Property and provide any other information we reasonably request. You must also notify us if you make a claim that the insurer refuses.

21. You must notify us of certain things

21.1 You must promptly notify us if:

(a) the address where the Secured Property will be located changes, and inform us of the location of the Secured Property on request;

(b) the Secured Property is stolen, lost, seriously damaged or materially defective;

(c) you become aware that another person may or will register an Encumbrance over the Secured Property; and

(d) anything happens that materially and adversely affects the Secured Property or its value.

22. PPS Act provisions

22.1 In addition to the powers under section 125 of the PPS Act, we may take any action after default authorised by your Loan Agreement or by law, including delaying any disposal, leasing or action to retain any of the Secured Property.

22.2 To the extent permitted by law, you waive your right to receive notice of:

(a) a verification statement under section 157 of the PPS Act;

(b) the removal of an accession under section 95 of the PPS Act;

(c) a decision to enforce a security interest pursuant to a land law under section 118 of the PPS Act;

(d) action to enforce security over liquid assets under section 121(4) of the PPS Act;

(e) a proposal to dispose of the Secured Property under section 130 of the PPS Act;

(f) a statement of account under sections 132(3)(d) and 132(4) of the PPS Act; and

(g) any proposal by us to retain the Secured Property under section 135 of the PPS Act.

22.3 To the extent permitted by law, you waive your right:

(a) to redeem the Secured Property under section 142 of the PPS Act; and

(b) to reinstate your Loan Agreement under section 143 of the PPS Act.

DEFAULT

23. Default interest

23.1 If any amount due by you is not paid on the due date, we may charge default interest on the overdue amount until the overdue amount plus the default interest on that amount is paid. You may also be liable for any default fees outlined in your Loan Offer (as varied from time to time).

23.2 Default interest may also be payable on the following amounts until paid:

(a) the whole of the Amount Owing if that amount becomes due for any reason; and

(b) any amount owing under your overdraft facility because you have exceeded the Overdraft Limit.

23.3 If a default rate of interest is specified in your Loan Offer, acting reasonably, we may change the default rate of interest at any time without your consent. You will be notified of any changes in the default rate in the same way any variations to the interest rate are notified to you.

23.4 Default interest is calculated, accrues, is debited and is payable in the same way as ordinary interest.

24. Consequences of a breach of any term

If:

(a) you breach any term of your Loan Agreement or any Other Agreement;

(b) an Event of Default occurs; or

(c) any Security or guarantee is terminated or is of reduced force and effect,

then:

(d) we won't be obliged to lend you any more money; and

(e) we may rectify the breach or Event of Default by performing your obligations under your Loan Agreement or any Other Agreement, and you must pay any reasonable costs we incur in doing so (see clause 31).

IMPORTANT: The events that may cause you to default under your loan or overdraft facility are listed below. You may default under your loan or overdraft facility even if you have made all your payments. If you don't make any payment by the due date, you must pay default interest on the overdue amount until it's paid.

25. Events of Default

Each of the following is an Event of Default:

(a) you don't pay any money due to us under your Loan Agreement or any Other Agreement by the due date for payment;

(b) we become aware that any amount exceeding $50,000 owed by you to any person other than us is overdue for payment (that is, you have defaulted on your payment obligations to another party);

(c) an Insolvency Event occurs with respect to you or a Guarantor;

(d) you or a Guarantor no longer has legal capacity;

(e) enforcement proceedings are taken against you or a Guarantor, or your or their assets, by another creditor, and we reasonably believe that it is likely to have a material impact on your ability to meet your or their financial obligations to us;

(f) early repayment is required under any Other Agreement, or default based action is taken against you or a Guarantor by us under any Other Agreement, in each case due to a non-monetary Event of Default of the kind described in this clause 25;

(g) we reasonably believe that you haven't complied with the law or any requirement of any competent regulatory authority or government agency and that that non-compliance is likely to have a material impact on your ability to meet your financial obligations to us or a material adverse effect on your assets or business;

(h) it becomes unlawful for you or us to continue with your Loan Agreement or any Other Agreement;

(i) you or a Guarantor gives us information, or makes a representation or warranty to us, that is materially incorrect or misleading (including by omission) and is such that we would not have provided the loan or overdraft facility, or we would only have provided the loan or overdraft facility on different terms, if we had known the correct information;

(j) you use the loan or overdraft facility for a purpose not approved by us;

(k) you use the loan or overdraft facility for an illegal or improper purpose, or to finance an illegal or improper activity;

(l) your assets are dealt with, or attempted to be dealt with, in breach of the terms of your Loan Agreement or any Other Agreement without our prior written consent (which won't be unreasonably withheld), including:

    (i) any of the Secured Property becomes subject to an Encumbrance in favour of a party other than us without a priority agreement being in place between us and the other party on terms acceptable to us, acting reasonably;

    (ii) any of the Secured Property becomes subject to an Encumbrance in favour of a party other than us without our prior written consent (which won't be unreasonably withheld); or

    (iii) the amount secured by any Encumbrance over the Secured Property is increased without our prior written consent (which won't be unreasonably withheld), and we reasonably believe that that action is likely to have a material impact on your ability to meet your financial obligations to us;

(m) you or a Guarantor doesn't give us any financial information required by us in connection with your loan or overdraft facility;

(n) you or a Guarantor doesn't maintain any licence or permit necessary to conduct your or their business;

(o) you or a Guarantor doesn't maintain any insurance required by us in connection with your loan or overdraft facility;

(p) legal or beneficial ownership, or management control, of you or a Guarantor, or your or their business, changes without our prior written consent (which won't be unreasonably withheld);

(q) without our prior written consent (which won't be unreasonably withheld), the status, capacity or composition of you or a Guarantor changes, including:

(i) you or a Guarantor stops all or a material part of your or their business, or disposes of all or a material part of your or their assets; or

(ii) if you or a Guarantor is an individual, you or a Guarantor is sentenced to jail for longer than 12 months;

(r) the Secured Property is:

(i) materially damaged or destroyed, and we reasonably consider that the Secured Property cannot be expected to be reinstated within a reasonable time and without material loss of any material income from the Secured Property; or

(ii) taken out of your control;

(s) there is a material reduction in the value of the Secured Property;

(t) any repairs necessary to keep the Secured Property in good repair are not made in a timely fashion; and

(u) any other event specified to be an Event of Default for the purposes of your Loan Agreement occurs.

26. Notification of an Event of Default

Without limiting our rights under your Loan Agreement in any way, you must promptly notify us in writing if any Event of Default occurs.

27. What we can do if an Event of Default occurs

27.1 Subject to clauses 28 and 29, at any time after an Event of Default occurs, we can take any of the following actions:

(a) demand and require immediate payment of any amount owing under your Loan Agreement;

(b) call up the business loan and require payment of the Amount Owing;

(c) take possession of and deal with any Secured Property; and/or

(d) exercise any right or power granted by law, your Loan Agreement or any Security.

28. When we will act on a non-monetary Event of Default

28.1 We'll only act on a non-monetary Event of Default if the event by its nature is material, or we reasonably consider that the event has had, or is likely to have, a material impact on:

(a) the ability of you or a Guarantor to meet your or their financial obligations to us (or our ability to assess this);

(b) our security risk (or our ability to assess this); or

(c) our legal or reputational risk where an event in clause 25(g), 25(h), 25(i) or 25(j) occurs.

29. Notice of enforcement

29.1 If you're an individual or a Small Business, and an Event of Default occurs, we won't:

(a) require you to repay the Amount Owing;

(b) take enforcement action against you; or

(c) enforce any Security held to secure your obligations under your Loan Agreement,

unless:

(d) we've given you written notice of the Event of Default that complies with the notice period specified in clause 29.2; and

(e) if the Event of Default is remediable, you have not remedied that Event of Default within the notice period specified in clause 29.2.

29.2 If you are a Small Business and an Event of Default occurs:

(a) we'll give you at least 30 days written notice if the Event of Default is a monetary Event of Default unless a non-monetary Event of Default under clauses 25(c), 25(e), 25(f), 25(g), 25(h) or 25(l) has occurred;

(b) we'll give you at least three months written notice if the Event of Default is a non-monetary Event of Default other than an Event of Default under clauses 25(c), 25(e), 25(f), 25(g), 25(h) or 25(l) that is remediable; and

(c) we don't have to give you any notice if the Event of Default is a non-monetary Event of Default under clauses 25(c), 25(e), 25(f), 25(g), 25(h) or 25(l).

30. Our enforcement rights

30.1 We can take action even if we do not do so promptly after the Event of Default occurs. We do not lose any rights or forgive any Event of Default unless we do so in writing.

30.2 We can exercise our rights with or without taking possession of any Secured Property. If we hold more than one Security, we can enforce any one of the securities first or all of them at the same time.

30.3 Our rights and remedies under your Loan Agreement may be exercised by any of our employees or any other person we authorise.

30.4 If you have provided any Security for your loan or overdraft facility, we can:

(a) sell the Secured Property by way of private sale, auction, tender for cash, or on terms as we see reasonably fit;

(b) exercise all other rights permitted by your Loan Agreement over the Secured Property, or as authorised or permitted by law, including taking legal action against you;

(c) execute any transfer, assignment, discharge or other instrument we consider necessary for the enforcement or protection of our rights, and you irrevocably authorise us to sign all such transfers, assignments, discharges and other instruments in your name; and

(d) give valid discharges for any amounts payable in relation to the sale of the Secured Property.

30.5 We aren't liable for any loss caused by the exercise, attempted exercise, failure to exercise, or delay in exercising any of our rights or remedies, except where such loss arises from the mistake, error, fraud, negligence or wilful misconduct of us, our employees, our agents or a receiver we appoint.

31. Enforcement expenses

IMPORTANT: If you default under your loan or overdraft facility, enforcement expenses may be payable. This means that you may have to pay any of our reasonable costs incurred in maintaining the Secured Property, collection expenses, and any other internal or external costs we incur because of your default.

31.1 Enforcement expenses may become payable under your Loan Agreement and any Security if you breach your Loan Agreement or if an Event of Default occurs. We may debit your loan or overdraft facility with our enforcement expenses at any time after they are incurred, and we may then require you to pay these costs promptly after our demand, collect them with your regular repayments, or require them to be repaid by one or more repayments.

31.2 Enforcement expenses include our expenses incurred in preserving, maintaining or selling the Secured Property (including insurance payable in respect of the Secured Property), collection expenses, expenses resulting from dishonour of a payment, and any internal or external costs we incur because you have breached your Loan Agreement or an Event of Default has occurred (including legal costs and expenses on a full indemnity basis or solicitor and own client basis, whichever is higher).

31.3 You indemnify us from and against any expense, loss, loss of profit, damage or liability that we incur as a consequence of a breach of your Loan Agreement or an Event of Default occurring, except where such loss arises from the mistake, error, fraud, negligence or wilful misconduct of us, our employees, our agents or a receiver we appoint, or is otherwise recovered by us.

GENERAL PROVISIONS

32. Government charges and GST

32.1 You must pay us any government duties, taxes, and other charges on receipts, debits or withdrawals that apply to your loan or overdraft facility, including:

(a) stamp duty;

(b) income tax payable by you (if the Commissioner of Taxation requires us to deduct this from your loan or overdraft facility);

(c) withholding tax; and

(d) goods and services tax (GST).

32.2 You must pay these duties, taxes and charges whether or not someone else is liable to pay them and whether or not the loan or overdraft facility is provided to you. We may debit these duties, taxes and charges to your loan or overdraft facility when they become payable. We don't need to tell you first.

32.3 If any payment to us is for a taxable supply for the purposes of GST or any similar tax, you must also pay to us an additional amount equal to the tax relating to that supply.

33. Disclosures to Guarantor*s*

We may disclose the following information and documents to each Guarantor:

(a) a copy of any notice, including correspondence, to us or to you;

(b) any credit report received in relation to you;

(c) any financial statements you have given us;

(d) any notice of demand, or information regarding a dishonour, on any loan with us;

(e) information on any excess or overdrawing;

(f) a copy of your statement of account; and

(g) any other information or document relating to you and your loan or overdraft facility with us.

34. Providing financial statements

Within 14 days of our request, you must give us any information we reasonably require relating to your business, assets and finances. For example, if you're an individual, we may need a copy of your tax return or an assets and liabilities statement. For a company, we may need a balance sheet, a profit and loss statement, or both. We may require this information to be certified or audited.

35. Anti-money laundering and counter-terrorism financing

35.1 You must not use your loan for the purposes of money laundering or terrorism financing. You indemnify us from and against any loss that we incur if you breach this obligation, except where such loss arises from the mistake, error, fraud, negligence or wilful misconduct of us, our employees, our agents or a receiver we appoint, or is otherwise recovered by us.

35.2 The Amount Owing may become payable if we reasonably believe that continuing with your Loan Agreement would cause us to breach an applicable law or would represent an unacceptable level of risk for us because:

(a) you don't give us information or documentation that we have requested for the purpose of our compliance with applicable laws (including any details necessary for us to verify your identity in accordance with our obligations under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth)); or

(b) we reasonably believe that you present an unacceptable level of risk given our obligations under the Anti-*Money Laundering and Counter-Terrorism Financing Act 2006* (Cth)).

35.3 If any of the events in clause 35.2 occur, we will aim to give you at least 90 day’s notice to repay the Amount Owing.

35.4 We may delay, block, freeze or refuse a transaction from your loan or overdraft facility if we have reasonable grounds to believe that the transaction breaches Australian anti-money laundering and counter-terrorism financing laws, other laws or sanctions (or the law or sanctions of any other country). If transactions are delayed, blocked, frozen or refused, we aren’t liable for any loss you suffer in connection with your loan or overdraft facility.

36. If your loan or overdraft facility has a credit balance

If you repay us more than the Amount Owing, we can place the excess funds into a suspense account, deposit it with a bank, or pay it to you. We may not pay you interest on that amount.

37. Governing law

Your Loan Agreement is governed by the laws of Queensland. You submit to the jurisdiction of the courts of the Australian state or territory whose laws apply to your Loan Agreement and the proper jurisdiction of any other court.

38. How we can deal with your Loan Agreement

IMPORTANT: We may disclose information about you to any third party involved in an actual or proposed assignment, novation or dealing by us, and that disclosure may be in a form that may enable that third party to identify you.

38.1 We can at any time assign, novate or otherwise deal with our rights and obligations under your Loan Agreement, any Security and any document or agreement entered into or provided under or in connection with your Loan Agreement. You must sign anything and do anything we reasonably require to enable any dealing with your Loan Agreement, any Security and any document or agreement entered into or provided under or in connection with your Loan Agreement. Any dealing with our rights does not change your obligations under your Loan Agreement in any way.

38.2 You may not assign, novate or otherwise deal with your rights or obligations under your Loan Agreement, any Security and any document or agreement entered into or provided under or in connection with your Loan Agreement.

38.3 We may disclose information about you or your Loan Agreement or any Security to any person involved in an actual or proposed assignment, novation or dealing by us with our rights under your Loan Agreement.

39. Applicable laws

To the extent that your Loan Agreement is regulated under consumer legislation or any other law, any provisions in your Loan Agreement that do not comply with that law have no effect, and to the extent necessary, your Loan Agreement is to be read so it does not impose obligations prohibited by that law.

40. Severability

If any provision of your Loan Agreement is illegal or becomes illegal at any time, the affected provision will cease to have effect, but the balance of your Loan Agreement will remain in full force and effect, and we may by notice vary your Loan Agreement so that the provision is no longer illegal.

41. If you're a trustee

41.1 If you're at any time a trustee of any trust, you're liable under your Loan Agreement in your own right and as trustee of the trust. We can recover against the trust's assets as well as against you.

41.2 You must not permit without our prior written consent (which will not be unreasonably withheld):

(a) any resettlement, appointment or distribution of the trust's capital;

(b) any retirement or replacement of the trustee, or any appointment of a new trustee, of the trust;

(c) any change to the deed establishing the trust;

(d) any breach of the provisions of the deed establishing the trust;

(e) any termination of the trust, or any variation of the vesting date of the trust (being the date beneficiaries' interests crystalise); or

(f) if the trust is a unit trust, any transfer of, or dealing with, the units.

42. If you are a partnership

(a) If the borrower is a partnership, each partner of the partnership is liable individually and liable jointly together with the other partners for the obligations and liabilities of the borrower.

(b) Your Loan Agreement will continue to be in full force and effect and bind each person who is a partner despite any changes that may from time to time take place in the partnership, whether by the death, retirement, receivership, insolvency, administration or liquidation of any partner, or the admission of any new partner or otherwise, and even if the partnership no longer carries on business.

43. Changes to your contact details

You must notify us as soon as possible through the Business+ App or Business+ Online of any changes to the details we hold for you, such as a change to your name (including a business name), postal address or electronic address. This ensures we can send you important information that relates to your Loan Agreement from time to time. You also need to tell us if you think there is any information that we should be aware of about your ability to comply with your Loan Agreement.

44. How we can give you notices, statements or other documents

44.1 Subject to any applicable laws, we may give you any notice, statement or other document (including any demand, court document, collection notice or default notice) connected to your Loan Agreement or any Security by:

(a) giving it to you personally;

(b) leaving it at or posting it to your business address nominated in the Business+ App or Business+ Online or that is last known to us;

(c) email to your email address nominated in the Business+ App or Business+ Online or that is last known to us;

(d) SMS to your mobile number nominated in the Business+ App or Business+ Online or that is last known to us; or

(e) notification to you through the Business+ App or Business+ Online.

44.2 Any notice, statement or other document we give you will be taken to be received by you:

(a) if sent by post, on the date it would have been delivered in the ordinary course of post; or

(b) if sent by email, SMS or notification, at the time we send the email, SMS or notification.

44.3 We may also give you any notice, statement or other document in another way that you have agreed with us or in any other way that is permitted by law.

44.4 Any notice, statement or other document to be signed by us may be signed by any employee, solicitor or agent on our behalf.

45. If we're a trustee

If we're at any time a trustee or custodian of any trust, our liability is limited to the assets of that trust that are available to us to satisfy that liability.

46. Information about you

On request by us, you must give us with any information we reasonably require about you or anyone authorised to operate your loan or overdraft facility and, if you are a company, partnership, trustee or other entity, information about your beneficial owners.

47. If there is a trustee in bankruptcy or liquidator

If a trustee in bankruptcy or liquidator is appointed to you, they may ask us to refund a payment we've received in relation to your loan. To the extent we are obliged to or agree to make a refund, we may treat the original payment as if it had not been made except for the purpose of calculating interest payable by you.

48. Third party systems

Our provision of services and finance is dependent on third party systems and financing. We won't be liable to you for any failure or delay in meeting our obligations to you if they're beyond our reasonable control, including:

(a) any disruption to financial markets;

(b) delays or failures in third party payment and settlement systems; and

(c) any disruption of the internet, interference from third parties over the internet, or in relation to third party IT systems and infrastructure.

49. Counterparts

The Loan Offer and other documents related to your Loan Agreement may be executed in any number of counterparts and each counterpart will be taken together to constitute one and the same document. Without limiting the foregoing, if the signatures on behalf of one party are on different counterparts, this will be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of document.

DEFINITIONS AND INTERPRETATION

50. Definitions

In your Loan Agreement, the following words are defined as follows.

(a) **Amount of Credit** means the amount specified in your Loan Offer for your business loan (as varied from time to time).

(b) **Amount Owing** means the total amount outstanding from time to time in respect of the business loan and/or overdraft facility provided under your Loan Agreement, including all accrued interest, fees and charges (including, where applicable, any fees and charges that accrue on partial or total repayment and interest accrued on any fees and charges) and enforcement expenses and includes any part of that amount. If you have an overdraft facility, the Amount Owing will include any amount by which you have exceeded your Overdraft Limit.

(c) **Business+ App** means our digital mobile application you can use to access our Business+ banking products and services.

(d) **Business+ Online** means the online portal you can use to access our Business+ banking products and services.

(e) **Business Day** means any day when we are open for business in any state or territory of Australia (excluding weekends and national public holidays).

(f) **Business+ Account** means the transaction account opened by you through the Business+ App or Business+ Online in accordance with the Business Banking Terms & Conditions that you nominate as the account:

(i) into which funds will be deposited in connection with your business loan (unless the funds will be disbursed to another party); and/or

(ii) that will be linked to your overdraft facility.

(g) **Encumbrance** includes:

(i) a mortgage, charge, pledge, lien, hypothecation, bill of sale, assignment, flawed deposit arrangement, title retention arrangement, trust or power held as security, or other interest securing the payment of money or performance of any obligation of any person or any other agreement, notice or arrangement having a similar effect;

(ii) a right, interest or an arrangement which has the effect of giving another person a preference, priority or advantage over creditors including any right of set-off;

(iii) a third party right or interest or any right arising as a consequence of the enforcement of a judgment;

(iv) a 'security interest' as defined in the PPS Act; or

(v) an agreement to create any of the above or allow them to exist.

(h) **Overdraft Limit** means the amount specified in your Loan Offer for your overdraft facility (as varied from time to time).

(i) **Disclosure Date** means the date outlined in your Loan Offer.

(j) **Early Payout Costs** means the costs described in clause12.

(k) **Event of Default** means any event described in clause 25.

(l) **Final Repayment Date** means the first to occur of:

(i) the date that your loan term ends;

(ii) the date specified by us that the total Amount Owing becomes due because an Event of Default has occurred;

(iii) the date that you choose to repay the whole of the Amount Owing;

(iv) the date that your overdraft facility is cancelled by us;

(v) the date that the whole of the Amount Owing becomes payable for some other reason; and

(vi) any other date that we agree with you.

(m) **Guarantor** means any person who at any time guarantees to us the payment of all or any part of the Amount Owing, and includes any guarantor specified in your Loan Offer.

(n) **Loan Account** means the account opened by you through the Business+ App or Business+ Online which is debited with your Amount of Credit for your business loan on the Loan Date in accordance with the Loan Agreement.

(o) **Loan Agreement** means the loan agreement under which your loan is provided, which is comprised of the Loan Offer and these Business Finance Terms & Conditions.

(p) **Loan Date** means the date we first advance funds to you under your business loan or the date that we make funds available under your overdraft facility.

(q) **Loan Offer** means the document titled 'Loan Offer' issued by us to you for your business loan or overdraft facility that incorporates these terms and conditions.

(r) **Other Agreement** means any other agreement or arrangement under we provide financial accommodation to you or any Guarantor at any time.

(s) **Security** means any security given by you under your Loan Agreement that secures your obligations and any other security from time to time given to secure your obligations.

(t) **Security Interest** means the security interest in the Secured Property you grant to us under your Loan Agreement (if any).

(u) **Secured Property** means the property specified in your Loan Offer and any other property subject to the Security.

(v) **Small Business** has the meaning applied in the Customer Owned Banking Code of Practice at the date of your Loan Agreement.

(w) **'we/us/our'** means Great Southern Bank, a business name of Credit Union Australia Limited ABN 44 087 650 959.

(x) **'you/your'** means the borrower(s) named in the Loan Offer.

51. Interpretation

In your Loan Agreement:

(a) a reference to the singular includes the plural and vice versa;

(b) a reference to a document includes any variation or replacement of it;

(c) a reference to a person includes any other entity recognised by law;

(d) a reference to a person or to a party to your Loan Agreement includes its successors and permitted assigns;

(e) a monetary amount is in Australian dollars and all amounts payable under or in connection with this Loan Agreement are payable in Australian dollars;

(f) headings are for ease of reference only and not to help interpretation;

(g) the use of the words 'includes' or 'including' isn't to be taken as limiting the meaning of the words preceding it; and

(h) use of examples is illustrative of the context only and does not limit the natural meaning of the terms of your Loan Agreement.

Fees and Charges Schedule

The following fees and charges apply to any business loan or overdraft facility you have with us. These fees and charges are described in more detail in the relevant Loan Offer.

Business+ Overdraft

Name	Amount
Establishment Fee	A one-off fee payable for the establishment of your overdraft facility.
Facility Fee	A monthly fee, payable on the last Business Day of the month (this fee is payable even if you have not used your overdraft facility).
Arrears Notice Fee	Payable if your overdraft facility is in arrears and we or our agent send you (and your guarantors, if any) a notice in relation to the arrears.
Default Notice Fee	Payable if we or our agent send you (and your guarantors, if any) a default notice.

Business+ Loan

Name	Amount
Establishment Fee	A one-off fee payable for the establishment of your Loan Account.
Service Fee	A monthly fee payable while your Loan Account remains open.
Early Repayment Fee	A fee payable to cover our administrative costs if the whole or part of your fixed rate loan is repaid, varied or terminated before the expiry of the fixed rate loan term.
Early Payout Costs	Early Payout Costs may be payable if the whole or part of your fixed rate loan is repaid, varied

	or terminated before the expiry of the fixed rate loan term. The formula for calculating our Early Payout Costs is set out in these Terms & Conditions.
Arrears Notice Fee	Payable if your loan is in arrears and we or our agent send you (and your guarantors, if any) a notice in relation to the arrears.
Default Notice Fee	Payable if we or our agent send you (and your guarantors, if any) a default notice.

Business+ Vehicle Loan

Name	**Amount**
Establishment Fee	A one-off fee payable for the establishment of your Loan Account.
Security Administration Fee	A one-off fee payable for attending to the administration of the security interest in the Secured Property you grant us.
Service Fee	A monthly fee payable while your Loan Account remains open.
Early Repayment Fee	A fee payable to cover our administrative costs if the whole or part of your fixed rate loan is repaid, varied or terminated before the expiry of the fixed rate loan term.
Early Payout Costs	Early Payout Costs may be payable if the whole or part of your fixed rate loan is repaid, varied or terminated before the expiry of the fixed rate loan term. The formula for calculating our Early Payout Costs is set out in these Terms & Conditions.
Arrears Notice Fee	Payable if your loan is in arrears and we or our agent send you (and your guarantors, if any) a notice in relation to the arrears.

Default Notice Fee	Payable if we or our agent send you (and your guarantors, if any) a default notice.