

These terms and conditions are to be read in conjunction with the SmartBudget Account Product Information Brochure (PIB), Fees and Charges brochure, Membership and Deposit Accounts Conditions of Use, Financial Services Guide and Deposit Interest Rates Schedule of the product issuer, Queensland Country Credit Union Limited, referred to in this document as 'Queensland Country'.

General

1. Only individuals aged 17 years and over are eligible to open and operate a SmartBudget account. Additional eligibility requirements apply to individuals under the age of 18 years who apply to open a SmartBudget account.
2. An individual who has voluntarily entered into or been declared bankrupt, or has a current arrangement in place under the *Bankruptcy Act 1966* (Cth) is not eligible to enter into a SmartBudget Agreement.
3. Where a Member is under a Hardship arrangement in respect to a credit product the application to open a SmartBudget Account, or to allow an existing SmartBudget Agreement to continue, must be referred to a member of the SmartBudget Committee for approval.
4. The term of each SmartBudget agreement ("the agreement") is 12 months from the agreement start date ("the agreement period"), unless specified by Queensland Country.
5. The Member will deposit regular amounts ("the Deposit Value") to their SmartBudget account, as stipulated in the current agreement.
6. Queensland Country charges a monthly service fee on the SmartBudget account as detailed in its Fees and Charges brochure. This fee does not relate to the provision of credit.
7. Bills will not be accepted by Queensland Country for payment where the due date for payment of the bill occurs prior to the commencement date of the agreement ("pre dated bills").
8. Nominated bills will not be accepted by Queensland Country for payment that would result in a negative account balance ("debit balance") in the first eight weeks after the date of the agreement start date unless otherwise agreed in writing by Queensland Country.
9. Nominated bills will not be accepted by Queensland Country for payment that would result in a debit balance of \$5,000 or more at any time during the agreement unless otherwise agreed in writing by Queensland Country.
10. Unless otherwise provided the expression "day" in this document refers to a business day and excludes public holidays.
11. Queensland Country may require proof of income when a Member applies for a new SmartBudget account or requests to renew or modify an existing agreement.
12. Cash withdrawals are not permitted from the SmartBudget account. Any withdrawal from the account that is not for bills listed on the agreement will cause the Agreement to go into missed deposit.

Modifications to the Agreement

13. Modifications include:
 - a) changing the due date of a nominated bill;
 - b) changing the payment frequency of a nominated bill;
 - c) cancelling a nominated bill from the agreement;
 - d) adding a bill to the agreement;
 - e) changing the provider of a service;
 - f) changing the payment amount of a nominated bill;
 - g) changing the regular deposit frequency or date;
14. Any modification completed on the day a regular deposit is due will only affect future deposits, not the deposit due the day of the modification.

15. Modifications to the agreement are required to be authorised in accordance with the current signing authority on the SmartBudget account. Where the account is held in the names of two or more individual Members and under the signing authority any Member may sign to authorise a modification to the agreement, each Member agrees that this may result in an increase in the agreed Deposit Value to be paid under the agreement.
16. Authorisation of a Modification can be completed via email or phone where the Member can be clearly identified by details held by Queensland Country.
17. Modifications which would result in a debit balance in the first eight weeks or would result in a debit balance of \$5,000 or more at any time during the period of the agreement will not be permitted unless agreed to in writing by Queensland Country.
18. Modifications to the agreement cannot be made while a Member has missed any part of their agreed Deposit Value and remains in a missed deposit status.
19. When an agreement is modified for the addition of a bill or bills to the list of nominated bills to be paid under the agreement, payments will not be made towards overdue bills or bills due for payment prior to the agreement start date.
20. Queensland Country will notify the Member of any change to the Deposit Value once the modification/s have been completed.

Rainy Day

21. "Rainy Day" is a calculation of unused bill allocation funds; this is not a separate account. The Rainy Day may exceed the funds in the SmartBudget account throughout the agreement as the calculation is based on the total agreement value.
22. The Rainy Day cannot be used to increase payments on automatic bills, identified in the agreement as "Bills paid automatically within this agreement".

Payment of Bills

23. Only bills which have been included in the agreement ("nominated bills") may be presented for payment under the agreement.
24. Nominated bills will be paid in line with the commencement dates, amounts and frequencies provided for in the most recent agreement.
25. Variable bills, identified in the agreement as "Bills paid manually within this Agreement", will only be paid up to the nominated amount plus the 10% contingency for that period ("allocated amount"). An exception to this rule is Variable bills listed in the agreement as "Allocation – Unknown Biller" which are subject to the limits provided in Clause 31.
26. "Rainy Day" will calculate the excess of variable bills not paid to their full allocation. These excesses will accumulate in the Rainy Day and be available for Members to use in circumstances where they have not allocated sufficient funds for the payment of a nominated variable bill provided the balance of the Rainy Day is sufficient to cover the full difference between the actual bill amount and the allocated amount ("the bill shortfall amount").
27. Where the allocated amount of a variable bill is less than the actual bill amount and the Member has sufficient funds available in the Rainy Day these funds can be used to make up the bill shortfall amount. If the amount available in Rainy Day is not sufficient to cover the bill shortfall amount in full, the Member may elect to Top-up the bill shortfall amount to their SmartBudget account and Queensland Country will pay the actual bill amount in full. Queensland Country will provide notification to the Member in the event of this situation through the Member's preferred contact method. Where no contact is able to be made with the Member or the Member does not transfer the bill shortfall amount to their SmartBudget account, Queensland Country will pay the allocated amount. The Member is responsible for paying the bill shortfall amount.
28. Direct Debit requests will only be honoured where all of the following conditions are met:
 - a) the Direct debit is requested using the account number as specified in the bill information on the agreement summary;
 - b) the direct debit request is received on or after the date an allocation of the bill becomes available;

- c) where the amount requested for the direct debit does not exceed the value equal to one bill allocation (including contingency), or one bill allocation (including contingency) plus any available Rainy Day ;
 - d) the Agreement is Active and not in Missed Deposit or Locked status.
29. Automatic bills will only be paid for the nominated amount and for the period and the frequency stipulated in the agreement.
30. Bills will only be paid for the frequency nominated in the agreement (e.g. where four payments are nominated, only one bill (or payment) will be paid for the nominated amount every three months).
31. Bills nominated under the Unknown Biller "Allocation" Category which does not have a stipulated provider will be limited to 20% of the total agreement value or a maximum of \$1,800 whichever the lessor is.
32. Queensland Country accepts no responsibility for any late payment fees, additional charges or penalties incurred by the Member as a consequence of variable bills submitted for payment after the bill's due date. Queensland Country will endeavour to effect payment of late bills as soon as possible after receipt from the Member.
33. Where a bill payment is processed via the Online Member SmartBudget Portal, it is the Member's responsibility to confirm the payment details are correct prior to processing the payment. Payment details include the following: Biller Code, Reference Number and amount. Queensland Country accepts no responsibility for any late payment fees, additional charges or penalties incurred by the Member as a consequence of bills paid after the due date for payment.
34. The only withdrawals permitted from the SmartBudget account are for payments of bills as provided in the agreement. Any withdrawal outside of the bills nominated on the agreement will cause the agreement to enter missed deposit status.
35. Under the agreement, nominated bills must be paid through the SmartBudget system (excluding fees and payments made by cheque) in accordance with the agreement. In limited circumstances, where a Member provides evidence that they have paid a nominated bill in full during the agreement period directly and not through the SmartBudget system, the Member may request to be reimbursed for the amount of this payment. Reimbursement is subject to approval by Queensland Country and will only be made by way of electronic funds transfer to the Member's nominated service account with Queensland Country. However, where the ability exists to pay a nominated bill via a BPAY® or EPAY payment, it must be made through the SmartBudget system unless otherwise agreed by Queensland Country.
36. Bills for the payment of debt in respect to credit facilities held with Queensland Country are not permitted to be included on agreements.
37. Savings deposits or transfers to accounts held with Queensland Country or other financial institutions are specifically excluded from the SmartBudget Agreement.
38. Bills which relate to the running of a business, in a business name or are deemed by Queensland Country to be for a business purpose, are not permitted to be included on a SmartBudget agreement.

Missed Deposits

39. Queensland Country will cease payment of bills when a Member misses one payment (in whole or part) of their agreed Deposit Value.
40. Notice will be given to the Member of the missed deposit by their preferred contact method within 24 hours of the deposit being missed. Once the missed deposit has been remedied in full, payment of bills will recommence within 24 hours. Queensland Country accepts no responsibility for any fees or penalties incurred by the Member as a consequence of late bill payments due to payments being ceased as a consequence of a missed deposit.
41. Interest will not be charged by Queensland Country on debit balances in the Member's SmartBudget account while the Member continues to deposit their agreed Deposit Value. Where the Member is in a missed deposit situation and Queensland Country exercises its right to terminate the agreement under Clause 46 of these Terms and Conditions, Queensland Country may apply the credit balance of any deposit account held by the Member with Queensland Country to return the SmartBudget account to a nil balance, in exercise of its right

of set-off. These measures will be taken by Queensland Country before it commences to charge interest at the overdrawn savings account interest rate on any remaining outstanding balance.

42. Interest can be earned on credit balances at rates determined by Queensland Country and are detailed in the Deposit Interest Rates flyer.

Agreement End Date or Earlier Termination

43. Should the Member's SmartBudget account be in debit at the end of the agreement period, or when account closure is requested by the Member or Queensland Country, the Member must deposit sufficient funds in the SmartBudget account to return the balance to nil.
44. Should the Member terminate the SmartBudget Agreement the closure of their account will be processed by close of business the following business day.
45. Queensland Country may seek to recover any reasonable costs incurred due to the termination of the agreement by the Member before the end of the agreement period.
46. Queensland Country may terminate a Member's SmartBudget agreement:
- (a) where the Member is in a missed deposit situation which is not remedied;
 - (b) where the Member is declared bankrupt or enters an arrangement under the Bankruptcy Act (refer clause 2 above); or
 - (c) where the Member enters into an arrangement under the Bankruptcy Act during the term of the agreement.

Agreement Cancellation – 12 month waiting period

47. On cancellation of a SmartBudget Agreement there will be a 12 month waiting period before a new SmartBudget Agreement can be entered into by the Member unless otherwise agreed to by Queensland Country.

Agreement Renewal

48. Where the Renewal has not been started 28 days prior to the renewal date a reminder will be issued via the member preferred contact method.
49. Where the member has not contacted Queensland Country prior to the close of business on their "Agreement end date" a decision may be made to commence the proposed agreement or cancel the agreement and close the SmartBudget Account.
50. These changes may result in an increase or decrease to the Deposit Value.
51. Any credit balance in the SmartBudget Account that is not required, on the day the Renewal Agreement commences will be cleared to the nominated service account.
52. An upfront deposit may be required upon renewal to prevent the account from overdrawing in the first eight weeks.