

Savings Accounts Terms and Conditions

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About Judo Bank's Savings Accounts

This document sets out important information that you need to know about Judo Bank's savings account products. It sets out the key features and Terms and Conditions for Judo Bank's savings accounts. These Terms and Conditions apply to you when you agree to these terms when you make an application and/or deposit funds with us towards an Account.

Important Information

While it is important to read this whole document, please note:

- Accounts can only be opened and managed through an Intermediary (see **Clauses 2 and 3** for more detail).
- For individual or multi-holder Accounts, you cannot open an Account on behalf of, or in the name of, another person, even if you hold a power of attorney, enduring power of attorney or similar authorisation.
- We recommend you keep a copy of this document and the other documents that make up our Agreement for future reference. These Terms and Conditions can also be found on our website at judo.bank.
- These Terms and Conditions, along with the application form that you, or your Intermediary, completed when applying for an Account and our privacy policy (at www.judo.bank/privacy-policy), govern your relationship with Judo Bank and form the Agreement between you and us for your Accounts.
- For the applicable Interest Rate for your Account, please either refer to your Digital Banking Services (if your Account is accessible through your Digital Banking Services and you use them) or the electronic services/platform provided by your Intermediary.
- You will incur fees and charges on your Account(s). See **Clause 24**.
- Please ensure you read these Terms and Conditions carefully. If you do not understand something, please call your Intermediary, or us on 13 JUDO (13 58 36), during Business Hours. You should also read other relevant product documents (including the target market determination for this product available at www.judo.bank/tmd) and consider them prior to making a decision to apply for an Account. If your Account can be accessed through our Digital Banking Services and you use such services, please read the Digital Banking Terms and Conditions found at www.judo.bank/digital-terms-and-conditions. If you provide Instructions on your Account through your Intermediary, please read the terms and conditions applicable to those services issued by your Intermediary.
- These Terms and Conditions are subject to change in accordance with **Clause 12**.
- Any advice provided by Judo Bank in this document is general in nature only and does not take into account your objectives, financial situation or needs. Before acting on any advice, we recommend you consider the appropriateness of the advice having regard to your objectives, financial situation and needs. Judo Bank is not responsible for, and disclaims any liability in connection with, any advice provided to you by your Intermediary or your or their associated financial advisers or stockbrokers. Any such advice is provided independently of Judo Bank and should be assessed by you in light of your own objectives, financial situation and needs.

Banking Code of Practice and ePayments Code

We are not a signatory to the ePayments Code and the Banking Code of Practice does not apply to your Account.

Part A – Terms that apply to all Accounts

1. Defined terms

In these Terms and Conditions, capitalised terms have the following meanings unless otherwise defined:

Account	means a savings account provided by Judo Bank set out in Part B;
Account Holder	means the holder of an Account, who is responsible for all transactions on the Account;
Agreement	means these Terms and Conditions, along with the application form that you completed when applying for an Account, and our Privacy Policy;
Applicable Law	means all applicable laws, rules, codes, regulations and other statutory requirement(s) in force from time to time that Judo Bank is subject to in relation to the conduct of its business, including as an approved Australian authorised deposit-taking institution and the holder of an Australian Financial Services Licence and an Australian Credit Licence, and including without limitation, any standard, direction or rule issued or condition imposed by a Regulator and any policy, prudential standard or practice guide issued by a Regulator that sets out how the Regulator interprets or applies the law;
APRA	means the Australian Prudential Regulation Authority;
ASA	means the Alliance Savings Account;
ASIC	means the Australian Securities and Investments Commission;
AUSTRAC	means the Australian Transaction Reports and Analysis Centre;
Authorised Representative	means the person(s) authorised by an Account Holder to operate an Account on behalf of the Account Holder, including but not limited to: • an authorised director of a company; • an authorised trustee, or director of a corporate trustee, of a self-managed super fund; • a chairman, secretary, treasurer or equivalent officer of an incorporated association or government body; or • an authorised partner of a partnership;
Business Day	means a day on which Australian banks are open for business in Victoria, Australia, excluding public holidays and weekends;
Business Hours	means 9:00am – 5:00pm Melbourne time on a Business Day;
Daily Closing Balance	means the closing balance of all cleared funds at 10:30pm (in Melbourne) each calendar day;
Digital Banking Services	means the online web-based banking services provided by us via the Website (and accessible via desktop or tablet) and the Mobile App (accessible on a mobile device via iOS or Android), or other electronic services provided by us from time to time, the terms and conditions for which are separate to these Terms and Conditions and available on our Website), noting that the Digital Banking Services are not currently available for ASA Accounts;
Government Agency	means any Australian government regulatory agency or body, having jurisdiction or authority or regulatory oversight over Judo Bank and its operations;
Instruction	means a written (including electronic) instruction from you, your Authorised Representative or your Intermediary in relation to the operation of your Account including, without limitation, a Payment Instruction;
Interest Rate	means the applicable interest rate payable on funds held in an Account (expressed as a percentage);
Intermediary	means a third party that we have approved, who may receive commission from us as they have disclosed to you and sought your consent for (as necessary), who has been appointed by you to act on your behalf under a power of attorney in their dealings with us including to open and close the Account and to give Instructions to us (including Payment Instructions);
Judo Bank	means Judo Bank Pty Ltd, ABN 11 615 995 581, Australian Financial Services Licence and Australian Credit Licence 501091, which is the issuer of Judo Bank products and services;
Mobile App	means the mobile application for use in connection with the Digital Banking Services, available for download and installation on your Mobile Device from selected digital media stores;
Mobile Device	means any mobile phone, smartphone, tablet or other applicable device onto which the Mobile App has been installed and is able to be operated from;

Multi-holder Account	means an Account held by more than one Account Holder, including but not limited to a joint Account, a trust Account where there is more than one trustee, or a partnership Account;
Nominated Account	means an external bank account with an Australian authorised deposit-taking institution that is acceptable to us and in the same name as your Account: a. from which funds may be transferred to your Account; and b. to which funds may be paid from your Account, upon the receipt of an Instruction;
Payment Instruction	means an instruction from you or your Authorised Representative (whether direct or through your Intermediary) to deposit funds into, or withdraw funds from, an Account, whether made through Digital Banking Services (if applicable for your Account) or otherwise.
Personal Information	has the same meaning given in the <i>Privacy Act 1988</i> (Cth);
Privacy Policy	means our Privacy Policy & Credit Reporting Policy, which can be found on our Website;
Regulator	means a financial services, credit services or authorised deposit-taking institution regulator or other Government Agency with equivalent supervisory authority or jurisdiction over Judo Bank or its business, and includes, without limitation, APRA, ASIC, AUSTRAC and the Australian Taxation Office;
Related Person	means a person who is related to a non-individual Account Holder whose identity must be verified by us in accordance with any Applicable Law (noting that all Related Persons must meet the eligibility requirements in clause 3);
SMSF	means a 'regulated superannuation fund' that is a 'self managed superannuation fund' each as defined in the <i>Superannuation Industry (Supervision) Act 1993</i> (Cth);
Tied Advisor	means your advisor who has an agreement in writing with an Intermediary and/or you who may provide instructions on your behalf to an Intermediary who then provides those instructions to us;
Terms and Conditions	means these terms and conditions and any additional or varied terms and conditions, if applicable, that we notify to you;
Transaction	means where we debit or credit your Account including because of a Payment Instruction, crediting interest, or debiting tax, a fee or charge;
we/us/our/Judo/Judo Bank	means Judo Bank Pty Ltd ABN 11 615 995 581, Australian Financial Services Licence and Australian Credit Licence 501091 trading as Judo Bank, and its successors and assigns;
Website	means judo.bank; and
you/your	means an Account Holder or an Authorised Representative (as the context requires). If there is more than one of these persons or entities, 'you' or 'your' means each of you separately and every two or more of you jointly. 'You' and 'your', includes attorney(s), successors and assigns.

Accounts

2. General Requirements

- 2.1 The terms and conditions in Part A apply to all Accounts. For additional terms that apply to specific Accounts, see Part B. Terms in Part B take precedence over terms in Part A to the extent of any inconsistency or conflict.
- 2.2 An Account is only available in Australian dollars.
- 2.3 An Account cannot, at any time, have a negative balance.
- 2.4 Applicants and Account Holders are subject to identification requirements set out in any Applicable Law, including the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth) (**AML/CTF Act**). The AML/CTF Act and associated rules require us to satisfactorily identify any person who seeks to open an Account, along with all Related Persons, Intermediaries and/or Authorised Representatives in relation to an Account, before that Account is opened. We may, at our sole discretion, decline to open an Account or accept any funds in relation to it if one or more of the proposed Account Holders, or any Related Person, Intermediary and/or Authorised Representative, do not meet our identification requirements.
- 2.5 We may delay processing a Transaction in or out, block a Transaction in or out, freeze any of your Accounts or refuse to accept or to process any Transaction or to make a payment in accordance with **clause 8**.
- 2.6 You agree, at the opening of your Account and at any time during the life of your Account, to provide to us or an Intermediary any documentation and information we reasonably request from time to time in order for us to undertake any actions to comply with any Applicable Law, including to verify your or a Related Person's identity. You also agree to us disclosing such documentation and information to any other person or Regulator if required by any relevant Applicable Law. Where you have provided information about any Authorised Representative, Intermediary or Related Person, including Personal Information, you declare that you have either obtained their consent or have provided them with notice of your disclosure of their information to us, and provided them with a copy of our Privacy Policy.
- 2.7 You acknowledge that if we are unable to verify your identity or that of any Authorised Representative, Intermediary or Related Persons then we may, at our discretion, block access to or suspend your Account or the opening or closing of your Account and any funds will not accrue interest or be disbursed until your identity or that of any Authorised Representative, Intermediary or Related Person has been verified.
- 2.8 You undertake not to create, agree or attempt to create or to allow any equitable mortgage, charge or security interest over any Account unless we give our prior consent, which will not be unreasonably withheld.

3. Account Holder Eligibility

- 3.1 An Account is only available where you meet the general requirements in **clause 2** and other eligibility requirements set out in this **clause 3** and these Terms and Conditions and you do not meet one or more of the criteria set out in **clause 8.3k**.
- 3.2 Subject to **clause 3.1** above, an Account is available to the following types of Account Holder:
 - a. one individual – where the Nominated Account is in the name of the individual;
 - b. two individuals – where the Nominated Account is in the name of one or both of those individuals;
 - c. trustee(s) of a trust (one company and/or up to 6 individual trustees) – where the Nominated Account is in the name of trustee(s) as trustee(s) of the relevant trust;
 - d. trustee(s) of an SMSF (one corporate trustee or two to four individual trustees) – where the Nominated Account (if applicable) is in the name of trustee(s) as trustee(s) of the relevant SMSF;
 - e. a company (with maximum 9 directors) – where the Nominated Account is in the name of the company;
 - f. a partnership (with minimum 2 and maximum 9 partners) – where the Nominated Account is in the name of the partnership;
 - g. an incorporated or unincorporated association – where the Nominated Account is in the name of the incorporated/unincorporated association.
 - h. another type of 'wholesale client' within the meaning of the *Corporations Act 2001* (Cth) approved by Judo Bank.
- 3.3 Account Holders that are companies, trusts or incorporated associations (or any other entity type we determine) may be required to provide additional information, including certified copies of document(s), to verify their business before an Account is opened.
- 3.4 Your residential, registered office and postal addresses (as applicable) must be in Australia.
- 3.5 You and any Related Person and Intermediary must be an Australian tax resident. Accounts are only available to citizens or permanent residents of, or entities incorporated within, Australia. Any Related Person must not be a tax resident of a country other than Australia. If you are the trustee of a trust, the trust must be an Australian tax resident at all times while you are a customer of Judo Bank. If you do not meet these requirements, then you must inform us immediately as it may no longer be possible for us to provide any services or products to you and we may return your funds and close all of your Accounts in accordance with **clause 8**.

- 3.6 You must have a Nominated Account which will be used to pay funds into your Account and credit funds from your Account. Your Nominated Account must be a valid Australian bank account and must be held by you (see **clause 3.2** above for how the account must be held by you). We may at any time contact you and your external bank to verify your Nominated Account, although we are under no obligation to do so. You agree that you are solely responsible for providing correct Nominated Account details and that we are under no obligation to verify them, or that the Nominated Account matches your name. You consent that your Nominated Account may be used for the purposes of incorporating this information into the Electronic Funds Transfer payment information sent to APRA and the Reserve Bank of Australia for purposes of paying out under the Financial Claims Scheme. If there are multiple account holders linked to the one account, then their payments under the Financial Claims Scheme will all go to the one Nominated Account linked to that account.
- 3.7 Each individual Account Holder and any Related Person must be aged 18 years or over.
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4. Multi-holder Accounts

- 4.1 Unless we are advised otherwise in accordance with **clause 4.5**, all Account Holders have the same authority to provide Instructions relating to a Multi-holder Account. Accordingly, if one Account Holder provides Instructions to us (whether directly or through your Intermediary), those Instructions shall be binding on all Account Holders of a Multi-holder Account. All communications, including notices, given to one Account Holder (whether directly or to your Intermediary) will be deemed to have been given to all Account Holders of a Multi-holder Account.
- 4.2 You must notify us promptly (whether directly or through your Intermediary) if you wish to request to change an Authorised Representative of an Account Holder or an Account Holder of a Multi-holder Account and comply with any requirements we have in relation to the additional or new Account Holder(s) or Authorised Representative(s). We are under no obligation to accept or action such request if you no longer satisfy **clauses 2 or 3**. These Terms and Conditions will continue to bind you despite any such change of Authorised Representative(s) or Account Holder(s) of a Multi-holder Account and will continue to bind all Account Holders of a Multi-holder Account even where you cease to carry on business.
- 4.3 All Account Holders of a Multi-holder Account are jointly and severally liable and jointly and severally responsible for the Multi-holder Account, including in relation to any Instruction, fees, or taxes (as applicable) in connection with an Account.
- 4.4 For the avoidance of doubt, Multi-holder Accounts are held jointly by all Account Holders meaning that each Account Holder has the right to all funds in the Account.
- 4.5 If we are made aware of any dispute on a Multi-holder Account by an Account Holder or an Intermediary, we may require all of the Account Holders to provide us with a written authority to any subsequent operation or Transaction on the Account (whether directly or through your Intermediary) and we may block access to or suspend the Account where this written authority is not given or until the dispute is resolved.
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5. Authorised Representatives and Intermediaries

- 5.1 A non-individual Account Holder may nominate up to six Authorised Representatives and one Intermediary, provided they meet the requirements of these Terms and Conditions.
- 5.2 Each Authorised Representative and Intermediary must be aged 18 years or over and an Australian resident for tax purposes.
- 5.3 Be careful nominating Authorised Representatives and Intermediaries. Each Authorised Representative and Intermediary has full authority on an Account as if they were the Account Holder. We will only send notices to your Intermediary unless we agree otherwise. You are responsible for each action or inaction of each Authorised Representative and Intermediary as those actions or inactions bind the Account and the Account Holder(s) as if the Authorised Representative or Intermediary were the Account Holder(s). Each Authorised Representative is also responsible for the performance of any obligations of the Account Holder(s).
- 5.4 Judo Bank is not responsible for, and disclaims any liability in connection with, any advice, recommendation, or opinion provided to you by your Intermediary or Tied Advisor. Any such advice, recommendation, or opinion is provided independently of Judo Bank and does not represent the views or advice of Judo Bank. You should consider the appropriateness of any advice given by your Intermediary or Tied Advisor in light of your own objectives, financial situation, and needs, and seek independent professional advice if necessary.
- 5.5 To request to add or remove an Authorised Representative, the Account Holder must contact us via 13 JUDO (13 58 36) during Business Hours (either directly or through their Intermediary) and comply with any requirements we have in relation to the changed Authorised Representative. We are under no obligation to accept or action such request if (a) it is not authorised by the primary Authorised Representative of the Account Holder and (b) if the proposed additional authorised representative does not satisfy **clauses 2 or 3**.
- 5.6 The Account Holder may, at any time, request to revoke an authorisation given to an Intermediary or Authorised Representative by calling us on 13 JUDO (13 58 56) during Business Hours. If you request that we revoke an authorisation, we will take immediate steps to commence this process. This revocation may not happen immediately as we need to terminate the authorisation manually and you may need to appoint a new Intermediary or Authorised Representative in order for us to continue providing you with an Account. We may also need you to comply with any requirements we have in relation to the new Intermediary or Authorised Representative. We will notify you as soon as the revocation is effective via your Intermediary. From the date of our notification to you via your Intermediary, we will not recognise any Instructions from the former Intermediary or Authorised Representative. However, until the date of notification, we will accept Instructions from any existing Intermediary or Authorised Representative on your behalf on the assumption that such Instructions are valid and authorised.

- 5.7 We may, at any time, acting reasonably, withdraw our recognition and/or approval of an Intermediary or Authorised Representative (for example, if we become aware of potential criminal activity), in which case we will notify you in writing as soon as practicable that we have done so. From the date set out in the notice, we will no longer accept Instructions from that Intermediary or Authorised Representative on your behalf.

Account Instructions and Transactions

6. Payment Instructions and other instructions

All instructions

- 6.1 Instructions must at all times be given to us by you or your Intermediary in accordance with these Terms and Conditions. We cannot accept an Instruction from a Tied Advisor (if you have one).
- 6.2 If we receive a Valid Instruction on a non-Business Day, we will process it on the next Business Day.
- 6.3 Upon receipt of an Instruction, we will assume that Instruction to be valid and duly given unless we are aware otherwise (**Valid Instruction**).
- 6.4 We will accept Instructions from an Intermediary where we have received (from the Intermediary or you) a copy of the document (including an electronic copy) where you appoint the Intermediary as your agent or grant the Intermediary a power of attorney with the necessary powers to make Instructions. The Intermediary must first be approved by us before we can accept Instructions from them on your behalf. For the avoidance of doubt, unless we are advised otherwise in accordance with **clause 5.6**, the Intermediary has the same authority to provide Instructions relating to your Account as an Authorised Representative.
- 6.5 You agree that any Intermediary or Authorised Representative is authorised to:
- a. enquire about and receive Account information including, without limitation, Account Holder information, Authorised Representative information, balance information and Transaction information;
 - b. give us Payment Instructions to withdraw funds from, or deposit funds into, your Account;
 - c. change the Account nickname;
 - d. close an Account or combine one or more Accounts; and/or
 - e. open an Account.

Accordingly, if an Intermediary or Authorised Representative provides Instructions to us regarding your Account, those Instructions bind you.

- 6.6 We may refuse to act on any Instructions:
- a. which we consider may be invalid, not given in accordance with our directions, which appear to be given without your authority or that are unlawful or unclear; or
 - b. if we believe there is a dispute between Account Holders in the case of a Multi-holder Account or with an Authorised Representative or Intermediary.

In such cases, we are not responsible to you for not executing, or any delay in executing, your Instructions.

- 6.7 Acting reasonably, we may put limits on certain Instructions or types of Instructions (for example, multiple successive attempts to change the Account name, Authorised Representatives or Nominated Account details). We are entitled to rely on any Instructions provided to us as being correct and accurate.
- 6.8 For Instructions that are not Payment Instructions, you can seek to change or withdraw an Instruction prior to us processing it. To do this, you must notify us by calling us during Business Hours on 13 JUDO (13 58 56) at least two Business Day before we are due to process the Instruction. We may ask you to confirm the request in a form we require.

Payment Instructions

- 6.9 We set daily cut-off times for Payment Instructions which may vary depending on the type of Payment Instruction. The current daily cut-off time for Payment Instructions given to us outside of the Digital Banking Services is 11:00am Melbourne time on a Business Day. If your Payment Instruction is received after the relevant daily cut-off time, it will be processed on the next Business Day. Instructions given to us through the Digital Banking Services (if accessible with your Account and you use it) are subject to the cut-off-times set out in the terms and conditions for the Digital Banking Services. Any electronic services your Intermediary provides to you that allow you to transact on your Account may also have specific cut-off times that will be set out in the terms and conditions for that service.
- 6.10 If there are insufficient funds in your Account to process a Payment Instruction (for example, you have given an instruction to withdraw, or a series of instructions that will result in you withdrawing, more than your Account balance at that time (taking into account any fees and charges yet to be applied to the Account)), we may refuse to process the Instruction or Instructions.
- 6.11 If you consider or suspect that a Payment Instruction was not authorised by you (or another Multi-Account Holder if you have a Multi-Account Holder Account), an Intermediary or by your Authorised Representatives, call us on 13 JUDO (13 58 56) during Business Hours as soon as you can.
- 6.12 A Payment Instruction is deemed to be received by us at the time it is actually received through our designated communication channel. For instructions given outside of Digital Banking Services (including via email or through an Intermediary), we will treat the instruction as received at the time it is accessible and capable of being acted upon by us.

7. Making deposits and withdrawals

Deposits

- 7.1 You can only deposit money into your Account via Electronic Funds Transfer (**EFT**) from your Nominated Account.
- 7.2 Your external bank may have some limitations on the amount of funds that can be transferred to your Account in one Transaction, so please check with them.

Withdrawals

- 7.3 You can only withdraw money from an Account to your Nominated Account. We will not accept any Payment Instruction (whether directly or through your Intermediary) to withdraw money from an Account to an account that is not your Nominated Account.

8. Not processing Transactions and closure and blocking/freezing of Accounts

- 8.1 We may delay processing a Transaction, block a Transaction, or refuse to accept or to process any Transaction or to accept or process a Payment Instruction, for the following reasons:
 - a. we receive notice or orders from a domestic or international Regulator, a Government Agency or court that requires this;
 - b. we consider that allowing the Transaction may breach any Applicable Law in Australia or any other country;
 - c. unidentified funds have been paid to us and we're not able to identify the Account to which they relate;
 - d. if there is a dispute amongst Multi-Account Holders or between the Account Holder(s) and an Authorised Representative or Intermediary;
 - e. if there are no Authorised Representatives with active authority on the Account; or
 - f. we are notified of the death of an individual Account Holder, an individual SMSF trustee or of an Authorised Representative in accordance with **clause 9**.
- 8.2 You agree that we are not liable to you or any third party as a result of any delay, blocking, or refusal conducted in accordance with **clause 8.1** provided we have acted reasonably. To the extent permitted by law, even where liability arises due to our failure to act reasonably, our liability will be limited to direct losses only, and we expressly exclude liability for any indirect or consequential loss, including loss of opportunity, revenue, or reputation.
- 8.3 We may close any or all of your Accounts (and may disclose this to any other person if required by any relevant Applicable Law or to a Regulator if requested) if:
 - a. you do not promptly provide us with all information we require to verify your (or another Multi-Account Holder's), or a Related Person's, Intermediary's or Authorised Representative's, identity, tax residency or source of funds if requested by us;
 - b. you or a Related Person cease to be an Australian tax resident;
 - c. a Related Person becomes a tax resident of a country other than Australia;
 - d. we are required by a Regulator or by court order or by law to do so;
 - e. it becomes illegal for us to continue to provide the Account;
 - f. we reasonably consider that you have committed a material breach of these Terms and Conditions that is not capable of remedy or not remedied within 10 calendar days of us notifying you of the breach and how you can remedy it;
 - g. you cease to meet, or we become aware that you do not meet, the requirements of **clauses 2.1–2.8** regarding your eligibility as an Account Holder;
 - h. your Account is not in a credit balance (this means more than \$0);
 - i. you have not given us a Payment Instruction or other Instruction on your Account for 6 months;
 - j. you fail to provide us with material information that we reasonably request, or provide us with information that is incorrect or misleading to a material extent;
 - k. you are involved in, or convicted of, any serious criminal offence, serious misconduct, fraudulent activity or breach of law involving criminal conduct or dishonesty, or relating to money laundering or terrorism financing;
 - l. you close your Nominated Account and have not disclosed a replacement Nominated Account that is acceptable to us; or
 - m. we consider it necessary, acting reasonably, to protect our legitimate business interests (including protecting us against legal or regulatory risks, such as fraud, theft or cyberattack, that we deem to be unacceptable).
- 8.4 You can close one or more Accounts at any time provided you notify us in writing (whether directly or through your Intermediary). The notice you give us must instruct us to transfer the amount of any credit balance in your Account(s) to your Nominated Account (or to another external account approved by us).

- 8.5 If any circumstance in **clause 8.1** has arisen, we may instead block access to, or freeze, the Account, including the making of deposits into the Account and withdrawals from the Account, if we consider (acting reasonably) it appropriate to do so while we investigate the matter. Any exercise of our rights under this **clause 8.5** does not prejudice our right to close your Account under **clause 8.3** at a later time.
- 8.6 If, when your Account is closed by us in accordance with **clause 8**, we are unable to pay the balance to your Nominated Account (because, for instance, you have closed it or have provided us with incorrect account details that are not yours), we may pay the balance of your Account plus accrued interest to one of our non-interest-bearing accounts. We will pay these funds to you when you provide us with proof acceptable to us that you are entitled to the funds, including information required to verify your identity in accordance with Applicable Law.

9. Death of an individual Account Holder or Authorised Representative

- 9.1 In the event of the death of an individual Account Holder of a Multi-holder Account, we may treat the surviving Account Holder(s) as exclusively holding the Account upon receipt of formal notification of the death of the individual Account Holder together with any other relevant documentation which we may reasonably request.
- 9.2 In the event of the death of an individual Account Holder, an individual SMSF trustee or of an Authorised Representative, we may suspend all activity on the relevant Account upon receipt of formal notification of the death until such time as we receive all relevant documentation which we may request, including confirmation of the identity of the deceased's legal representative(s) who is authorised by grant of probate of the deceased's estate to operate or close the Account. Interest will continue to accrue on the Account until the funds are released.

How we communicate with you

10. Information we provide

- 10.1 Any information we give to you in relation to Judo Bank, your Account(s) or any service offered through Judo Bank, including these Terms and Conditions, is general in nature only and has been prepared without taking into account your objectives, financial situation or needs. You should read and consider the appropriateness of the information (having regard to your objectives, financial situation and needs) before acting on the information.
- 10.2 We are not authorised to provide personal financial product advice in relation to your Account. We recommend that you consult an independent, licensed financial adviser before investing in any Account or before acquiring any products and services offered through Judo Bank.

11. Account information and notices

- 11.1 Unless Applicable Law requires us to do something differently, and except as set out at **clause 11.7** below, we will provide all information, updates, statements and notifications regarding your Accounts, including information about any Transactions conducted in relation to your Accounts, any changes to these Terms and Conditions or updates to our Privacy Policy, by electronic communication only.
- 11.2 We will address and send notices to the Authorised Representative nominated by the Account Holder(s) as the primary contact (whether directly or to your Intermediary) unless we agree otherwise with the Account Holder(s).
- 11.3 Where your Account is accessible through the Digital Banking Service and you choose to use the Digital Banking Services (and are eligible to use this service), some of this information may be provided to you via this service.
- 11.4 We will issue you with a statement at least annually, unless otherwise agreed. Your Intermediary may provide you with Transaction information and other Account statements via electronic or other services provided by the Intermediary as agreed between you and them.
- 11.5 Where applicable, you may access your annual withholding tax reports and summaries via the Digital Banking Services (if your Account is accessible through the Digital Banking Service and you use it) or via your Intermediary.
- 11.6 If you have appointed an Intermediary, we will provide the information set out in **clauses 11.1, 11.4 and 11.5**, to your Intermediary. They have an obligation to pass this information on to you and will make it available to you in the format you have agreed with them. You, or your Intermediary acting on your instruction, must notify us in writing if you no longer wish for us to do this.
- 11.7 Electronic communications regarding your Account(s) made to one Authorised Representative (whether directly or to your Intermediary) will be deemed to be effective communication regarding your Account to all Authorised Representatives and the Account Holder, unless you notify us in writing that you require all Authorised Representatives to receive them.
- 11.8 It is your responsibility to check the entries on your statement. If anything looks wrong or you don't recognise a transaction, contact us on 13 JUDO (13 58 36) during Business Hours as soon as possible. If we have made a mistake, we will fix it. If you consider or suspect there are unauthorised transactions – see **clause 13.7(b)**.

12. Variations to these Terms and Conditions

- 12.1 We may change these Terms and Conditions at any time for any of the following reasons:
- a. to comply with any actual or anticipated change in any relevant law or Applicable Law, code of practice, Regulator guidance or requirement, prudential standard or general banking practice;
 - b. to reflect any decision of a court, external dispute resolution scheme, Regulator or Government Agency;
 - c. to reflect a change in our systems or processes, including for information security or technology reasons;
 - d. as a result of changed circumstances arising from legitimate business purposes (e.g. adding new features or benefits to an Account);
 - e. when the cost of providing an Account product changes, including changes in our funding costs or to the official cash rate or market conditions;
 - f. to make the Terms and Conditions simpler or clearer or to correct errors, omissions or inconsistencies;
 - g. to manage any risk, including fraud risk, credit risk, operational risk, regulatory risk or transition risk; or
 - h. for any other reason to protect our legitimate business interests and providing we reasonably consider it necessary to make that change.
- 12.2 Where the change is detrimental to you, we will provide you with notice of such changes (see **clause 11** for how we communicate with you) at least 30 days prior to the change taking effect. If you do not wish to be bound by the change, let us know and you can exit this Agreement without additional charges.
- 12.3 Where the change is not detrimental to you, we will provide you with notice of the changes (see **clause 11** for how we communicate with you) at any time before the day the change takes effect.
- 12.4 If a Government Agency introduces a charge or changes a charge payable directly or indirectly by you, we will provide you with notice of the changes (see **clause 11** for how we communicate with you) at any time before the day the change takes effect.

Your responsibilities

13. Liability

- 13.1 Subject to the rest of this clause, you are responsible to us, and indemnify us, for all liabilities we incur directly or indirectly in relation to your Account or your use of any of our services connected to your Account, except to the extent that the liability arises from our negligence, wilful misconduct, mistake or fraud or those of our officers, employees, contractors or agents.
- 13.2 We are not responsible for the consequences of anything beyond our reasonable control such as viruses, defects or cyberattacks, or any system, network or equipment failures caused by severe weather events, wars or pandemics so long as we take all reasonable measures to restore any disruption to the services provided under these Terms and Conditions.
- 13.3 You must pay or reimburse us in full for any liabilities we incur because:
- a. you cease to be an Australian tax resident or, if you are the trustee of a trust, the trust ceases to be an Australian tax resident; and
 - b. you fail to comply with your obligation under **clause 3.5** to inform us if such circumstances occur.
- 13.4 You are not liable for loss caused by:
- a. fraudulent or negligent conduct by officers, employees or agents of ours or contractors involved in the provision of Digital Banking Services; and
 - b. any unauthorised transactions in the situations set out in **clause 13.7**.
- 13.5 Where any Applicable Law implies into the Terms and Conditions any term, condition or warranty in respect of financial and banking services provided by us, and that Applicable Law entitles us to do so, our liability for any such breach of any term, condition or warranty shall be limited at our option, to any one or more of the following:
- a. the re-supply of the services; or
 - b. the payment of the cost of having the services supplied again.
- 13.6 You agree to be responsible for the conduct of your Intermediary and any Authorised Representative. If you wish to revoke an Intermediary's or Authorised Representative's authority to provide Instructions, you must notify us in accordance with **clause 5.6**.

Liability for Transactions and unauthorised transactions

13.7 If you are the Account Holder, other than as set out in (b) below, you are liable for all activity and Transactions (including direct losses resulting from unauthorised transactions) conducted in relation to your Account, which are carried out by you, an Authorised Representative, an Intermediary or by another person with the knowledge or consent of you or any Authorised Representative or Intermediary. For clarity, this includes where the Account Holder, an Authorised Representative, Tied Advisor or Intermediary has:

- a. engaged in fraud or perpetrated a fraud on you;
- b. voluntarily disclosed any security device, identifier, passcode, login username, password, verification code and/or Intermediary-provided electronic services or Digital Banking PIN through which the Account can be accessed to anyone, including a family member or friend;
- c. permitted an unauthorised third party to access or take control of the device(s) used to access Digital Banking or any Intermediary-provided electronic services through which the Account can be accessed;
- d. kept a record of a security device, identifier, passcode, login username, password, verification code and/or Intermediary-provided electronic services or Digital Banking PIN through which the Account can be accessed without making a reasonable attempt to disguise it or to prevent unauthorised access to it;
- e. written down any security device, identifier, passcode, login username, password, verification code and/or Intermediary-provided electronic services or Digital Banking PIN through which the Account can be accessed or a disguised record, including in mobile phones;
- f. selected a security device, identifier, passcode, login username, password, verification code and/or Intermediary-provided electronic services or Digital Banking PIN through which the Account can be accessed which represents their date of birth (or part thereof), or being an alphabetical code, which is a recognisable part of their name, after we have asked them not to select such and told them of the consequences of doing so; or
- g. acted with extreme carelessness in failing to protect the security of any device, identifier, passcode, login username, password, verification code and/or Intermediary-provided electronic services or Digital Banking PIN through which the Account can be accessed.

If you are the Account Holder, you will not be liable for: any losses incurred on any Account(s) resulting from an unauthorised transaction where it is clear to Judo Bank that you did not intentionally or negligently contribute to such losses (e.g., a hacking scenario); or any losses occurring as a result of Instructions that we accept after you have notified us under **clause 5.6** above.

(b) You must notify us as soon as practicable upon becoming aware of any unauthorised transaction. You agree that any delay in notification may limit our ability to exercise any rights or remedies available to reverse or rectify such transactions. However, you will not be held liable for any unauthorised transaction where there is clear evidence that you did not contribute to the loss.

Disclosure of information

14. Privacy

14.1 We will collect, use, disclose, manage and protect any Personal Information about you as set out in our Privacy Policy. A copy of our Privacy Policy is available on our Website and may be requested at any time during Business Hours. We may use and disclose the information we collect about you for purposes including to:

- a. consider your request for a product or service;
- b. enable us to assess, offer and manage any products and services requested by you;
- c. identify you or confirm your tax residency status as required by any law, tax treaty or intergovernmental taxation information sharing agreement;
- d. assist you with enquiries or complaints;
- e. enable us to comply with our legal and regulatory obligations;
- f. assist us to manage risk including to protect against fraud, misconduct and unlawful activity;
- g. deal with persons authorised by you to provide us with information or with our service providers and related entities; and
- h. inform you about other products or services that may be of interest to you, which you consented to as part of applying for your Account.

You may change your marketing preferences by telephoning Judo Bank on 13 JUDO (13 58 36) during Business Hours, by notifying us via your Intermediary or via the Digital Banking Services (if you use them).

We do not generally disclose your Personal Information to overseas recipients, but further detail is set out in our Privacy Policy, which also contains more detailed information about how we collect, use, disclose and protect your Personal Information, how you may access your Personal Information and seek correction of it and how you can make a complaint if you are not satisfied with how we manage your Personal Information in accordance with the Privacy Act or an applicable code.

- 14.2 If you do not provide us with the Personal Information that we request, or if it is not complete or accurate, we may be unable to provide you with our products and services. If you give us Personal Information about someone else, you are responsible for providing them with a copy of our Privacy Policy and these Terms and Conditions so that they may understand the manner in which their Personal Information may be collected, used or disclosed by us in connection with your dealings with us.
- 14.3 You must ensure, and you represent, that all Personal Information you give us is accurate and current at all times. You must notify us of any changes to your Personal Information as soon as practicable and in any event not less than 10 Business Days after a change has occurred.
- 14.4 In the event that your personal details (e.g. contact information, residential address, telephone number etc.) we hold for one of your Accounts is different or inconsistent with the personal details we hold in respect of another of your accounts with us, we may update your customer record so that your personal details are consistent across all of your accounts by overwriting your earlier personal details with your latest personal details which we have been provided.
- 14.5 If you are the Account Holder of more than one Account in a different capacity or as a different customer type (e.g. as an individual Account Holder in your own name, as a joint Account Holder in the name of you and your spouse, and also as a Multi-holder Account holder in the name of you and each other Account Holder), we may create a single customer record in your individual name.
- 14.6 You acknowledge and agree that we may collect your Personal Information through your Intermediary, including any information you provide to them in connection with your Account. We rely on the Intermediary to collect and provide accurate and complete information, and you are responsible for ensuring that any Personal Information provided to the Intermediary for this purpose is current and correct.

15. Tax file number legislation

- 15.1 Interest you have earned on your Account in a financial year, may be subject to income taxation. You should discuss any taxation issues with an independent taxation advisor.
- 15.2 We may request your Tax File Number (**TFN**) (or otherwise proof of exemption) or, if the Account Holder is also a registered trading business, your Australian Business Number (**ABN**). Provision of your TFN (or exemption) or ABN is not compulsory (although please note that an Account cannot be opened for an SMSF or business without an ABN as this is part of the identification and verification process). If you do not provide your TFN (or proof of exemption) or ABN, we are obliged to deduct withholding tax at the highest marginal tax rate (plus applicable Commonwealth tax levies, including the Medicare Levy) from any interest you earn on your Account.
- 15.3 Any provision of your TFN or ABN (or exemption) to Judo Bank is governed by Applicable Law (such as the Income Tax Assessment Act 1936 (Cth) and the Tax Administration Act 1936 (Cth)) and the use and disclosure of this information is regulated by Applicable Law too. This means that there are restrictions on what we can do with your TFN or ABN and who we can disclose it to. Provision of your TFN (or exemption) or ABN will automatically apply to any present and future accounts you have (or may have) with us unless you otherwise provide Judo Bank with prior notice that you do not wish to provide this information for a particular account.
- 15.4 If you, or a Related Person, become non-resident, for taxation purposes, after your Account is opened, you must notify us of your country of tax residence and we may be required to deduct any applicable non-resident withholding tax from the interest we pay on your Account and/or may close all of your Accounts with us (see **clause 8** above).

Complaints

16. Complaints

- 16.1 If you are not satisfied with our products or services, you can register a complaint directly with Judo's Complaints Officer in the first instance:
- Phone: 13 JUDO (13 58 56)
- Email: complaints@judo.bank
- Mail: Complaints Officer
c/o Judo Bank Pty Ltd
Level 26, Queen and Collins, 376-390 Collins Street,
Melbourne VIC 3000
- Website: judo.bank/contact-us
- 16.2 Judo will follow these steps to address and manage your complaint:
- make a record of your complaint;
 - within one Business Day of receiving a complaint, we will provide you with an explanation of our complaints process, including the relevant timeframe in which we will provide a response; and
 - we will aim to investigate and resolve all complaints within 30 calendar days of receipt.

17. External dispute resolution

If you are not satisfied with how we handle your complaint, you may be able to lodge a complaint directly with either:

- a. the Office of the Australian Information Commissioner (OAIC), if your complaint is about the way we handled your Personal Information; or
- b. the Australian Financial Complaints Authority (AFCA), of which Judo Bank is a member, if your complaint relates to anything else.

OAIC can be contacted on:

Phone: 1300 363 992
Email: enquiries@oaic.gov.au
Fax: +61 2 6123 5145
Mail: GPO Box 5288 SYDNEY NSW 2001
Website: www.oaic.gov.au

AFCA can be contacted on:

Phone: 1800 931 678
Email: info@afca.org.au
Fax: 03 9613 6399
Mail: GPO Box 3 MELBOURNE VIC 3001
Website: www.afca.org.au

[Time limits to make a complaint to AFCA apply.](#)

General

18. Financial Claims Scheme

- 18.1 You may be entitled to payment under the Financial Claims Scheme in accordance with the relevant Applicable Law. Payments under the Financial Claims Scheme are subject to a limit for each depositor. When considering such a limit as it applies to you, you should take into consideration all accounts (including Accounts) which you may hold with Judo Bank. Information about the Financial Claims Scheme can be obtained from the APRA website at www.fcs.gov.au and the APRA hotline on 1300 55 8849.
- 18.2 You agree that we may provide your Nominated Account details to APRA and/or to the Reserve Bank of Australia or another paying agent linked by APRA for the purposes of the Financial Claims Scheme.

19. Waiver

Any failure by a party to exercise any right under these Terms and Conditions does not operate as a waiver. The partial or single exercise of any right by that party does not preclude any other or further exercise of that or any right by that party.

20. Severance

If any part of these Terms and Conditions is found to be void or unenforceable, the remainder of the Terms and Conditions will continue to apply, to the extent possible, as if the void or unenforceable part had never existed.

21. Jurisdiction

These Terms and Conditions are governed by, and construed under, the laws of the State of Victoria, Australia. In relation to any proceedings about, or in connection with, your Account, you agree to submit to the non-exclusive jurisdiction of any court of competent jurisdiction in Victoria, Australia.

22. Set-off and account combination

22.1 If you have another account with us, we may (without prior notice):

- a. set-off the balance of your Account to satisfy any amounts you owe us under another account (for example, a loan you have with us); or
- b. combine your Account balance with another account.

22.2 We will only exercise a right under **clause 22.1** if the accounts have the same Account Holder structure.

22.3 We will inform you promptly after exercising any of the rights above.

Interest and fees

23. Interest on Accounts

23.1 We may pay you Interest on your Account and the Interest Rate applicable to part of the Account balance may vary from the Interest Rate applicable to another part of the Account balance.

23.2 For each part of the Account balance that is subject to a different Interest Rate, Interest is calculated daily on the Daily Closing Balance of the relevant part as follows:

$$\frac{\text{Daily Closing Balance} \times \text{Interest Rate for that part of the Account balance}}{365}$$

23.3 For each part of the Account balance that is subject to a different Interest Rate, Interest accrues daily on your Daily Closing Balance (commencing from the day the first deposit is made into your Account). The applicable Interest Rate(s) that apply to your Account are variable and can change from time to time.

23.4 The applicable Interest Rate(s) that apply to your Account can be found on the Website or via the electronic services provided by your Intermediary through which you access your Account.

23.5 Accrued interest is credited to your Account on the last calendar day of each month.

23.6 From time to time, we may (at our sole discretion) offer a temporary additional interest rate margin on the whole or part of the balance(s) of particular Accounts. Different methods of interest calculation and/or different methods of interest payments may apply to any such offer to you, the full terms and conditions of which will be notified to you by email and/or made available on our Website or via your Intermediary (as applicable).

23.7 We are responsible for calculating all amounts due and payable under these Terms and Conditions. If you think there has been a mistake or an error, or if you would like further information on ongoing costs, see **clause 11.8** for how to contact us. For the purposes of any calculations made under these Terms and Conditions, figures may be rounded up to nine decimal places, with halves rounded up in your favour and any amounts due and payable by us to you rounded up to the nearest cent.

24. Fees and Taxes

24.1 We do not currently charge an "overdrawn fee" if your Account is in a debit balance, although we may in future.

24.2 We will debit from your Account any applicable taxes and charges payable to a Government Agency. Where that Account has an insufficient balance, we will debit it to any of your other Accounts or any accrued and unpaid interest on those Account(s) (as applicable).

25. Changes to Intermediaries

25.1 You may request to change your Intermediary at any time by notifying us in writing. Any such request must comply with our verification and onboarding requirements, including confirmation of authority from the Account Holder or, where applicable, the Authorised Representatives. We may refuse to act on a change request if it is incomplete, unclear, or does not meet our eligibility or verification standards.

25.2 During any changeover period, we may continue to accept Instructions from the outgoing Intermediary until the change is confirmed and effective, unless we are notified otherwise in writing. We are not liable for any actions taken in reliance on Instructions received prior to the effective date of the change.

Part B – Additional Terms that apply to specific Accounts

Alliance Savings Account Additional Eligibility Criteria

1. You must have appointed an Intermediary to act on your behalf under a power of attorney. We maintain a list of approved Intermediaries on our Website. If you wish to use an Intermediary that is not on the list of approved Intermediaries, please contact us on 13 JUDO (13 58 56) during Business Hours.
2. You must have a Nominated Account. We will not accept payments from an account that is not your Nominated Account. We will also not accept requests to withdraw funds to an account that is not your Nominated Account. If you need to change your Nominated Account, please contact us on 13 JUDO (13 58 56).

Instructions

3. You must ensure that all Instructions are provided to us through an Intermediary. We may refuse any Instructions that are not provided to us through an Intermediary.
4. Your Intermediary or Tied Advisor may display Account information to you through their platform or via electronic services that the Intermediary or Tied Advisor provides. The information displayed through the Intermediary's or Tied Advisor's platform may not always be accurate. You acknowledge and agree that Judo Bank has no control over what information is displayed to you by an Intermediary or Tied Advisor and is not liable to you for any information displayed through such a platform. If you are not sure if the information being displayed to you by an Intermediary or a Tied Advisor is correct, you can contact us to discuss.
5. If you revoke an Intermediary's authority, you must, as soon as practicable, provide us with a replacement Intermediary so that you can provide us with Instructions in respect of your ASA. If you cannot appoint an Intermediary, please contact us to discuss your options.
6. No withdrawal limits apply to your ASA (although a withdrawal may be refused in accordance with **clause 8** if it would cause your ASA to become in a debit balance).
7. All Transactions (deposits and withdrawals) must occur through your Nominated Account.
8. You acknowledge that any platform, portal, or electronic service provided by your Intermediary or Tied Advisor through which Account information is displayed or Instructions are given is owned and operated by the Intermediary or Tied Advisor. Judo Bank does not control, verify, or endorse the accuracy or completeness of any information displayed through such services and is not liable for any loss or damage arising from your reliance on that information. If you are uncertain about any information presented via your Intermediary or Tied Advisor, you should contact Judo Bank directly.
9. Your Account is a protected account for the purposes of the *Banking Act 1959 (Cth)*. This means that your Account is eligible for coverage under the Financial Claims Scheme administered by APRA, subject to the applicable limits and conditions set out in that scheme.

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