

iComm Internet Banking

Supplementary Product Disclosure Statement (SPDS)

1 March 2005
Version 1

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Internet Banking

This is a Supplementary Product Disclosure Statement (SPDS) containing important information regarding Transcomm Credit Union's internet banking service – iComm. Transcomm Credit Union recommends that you read this SPDS in its entirety, (including all three parts of the PDS-version 1, dated 1 March 2004 for financial products, general information relevant to all products and non-cash payment products and services and their related Terms and Conditions) before applying to acquire the service. This SPDS has been prepared to assist you with the understanding of the significant features of the service to enable you to make informed choices about the service before you acquire it.

Description of iComm - Transcomm's Internet Banking Service

For the purposes of this SPDS, "internet banking" means the use of a computer to connect you to iComm - Transcomm Credit Union's internet banking service. This service enables you to facilitate certain transactions and to obtain your account(s) information details in the comfort of a location with internet access, 24 hours a day, and 7 days a week at a time that suits you and at your convenience.

The Features and Benefits

Some of the features you will initially enjoy when you register with us for the iComm service will include the ability to:

- (a) view and print your savings, investments and loans accounts balances;
- (b) view and print statements detailing all transactions relating to your savings, investments and loans accounts and
- (c) transfer funds internally between your accounts within your own membership.

Effective 1 March 2005, these facilities will be available to memberships in individual names or on an "either to sign" basis.

Security

Security over your information and funds was the most important issue considered when we were developing this service. To ensure that the utmost integrity is maintained, the following strategy was adopted:

- (a) the Internet Banking System is separated from the host banking system;
- (b) a stringent firewall structure is used to allow only authorized users to access your account details;
- (c) a secure messaging server is used to enable the two systems to communicate with each other, thus ensuring that no external party, except Transcomm, have access to your account details;
- (d) the messaging server is not accessible from the network by staff and thus ensures that messages between the two systems are not impeded in any way and therefore, are secure;
- (e) messages are encrypted, which means that they are coded and are not in plain English texts;
- (f) transactions are transmitted over secured digital dedicated data lines throughout the whole process and
- (g) the use of password access, timeouts and other blocking mechanisms also assists with the verification of transactions and the security of the service.

Transcomm acknowledges that online security will always be a top priority and recognises our obligations to provide our members with the most secure internet banking service possible, using the latest available security options to ensure that only authorised users can access the service. We believe that the responsibility of ensuring the highest level of security also rests with you. Please refer to Clause 5 of the Terms and Conditions - iComm.

1. Terms & Conditions - iComm (effective 1/3/2005)

These Terms and Conditions form part of the terms and conditions which apply to the account(s) you access via Transcomm's internet banking service - iComm and do not replace or vary any other terms and conditions which apply to them. If the terms and conditions applying to any Transcomm account accessed through iComm are inconsistent with the iComm Terms and Conditions, then the iComm Terms and Conditions override those terms and conditions to the extent of the inconsistency.

1.1 ACCESS TO TRANSCOMM'S INTERNET BANKING SERVICE - iComm

When you register to use iComm, you will be issued with a User ID, which consists of your Transcomm Credit Union membership number plus a four digit number. When your registration has been successfully processed, your access to iComm will be enabled. To then access iComm, you must enter this User ID and the initial password selected by you when you were completing the Registration Form. For your security, when you first log on to iComm, you will be requested to change that initial password. **YOU MUST** change the initial password and select another password. Please note that your "new" password must be a letter and/or number combination, with a minimum of 6 characters and no more than 8 characters, with at least one letter (where the majority characters consists of numbers) and at least one number (where the majority characters consists of letters).

2. Authorised Users

2.1 INDIVIDUAL OR JOINT ACCOUNTS

Once your registration has been enabled, you become an authorised user. If your account to which this service is attached is an “either to sign”, then each of you may apply for registration individually (it is not necessary to register if you do not require internet access) and a unique User ID will be issued. You must then select your own password to access iComm. **Please note, only account signatories can become authorised users.**

We may, at our discretion, allow any person over the age of 16 years authorised by you to be an authorised user. It is your responsibility to ensure that any authorised user is over the age of 16 years.

3. Using a Terminal

When you use your user ID and password to log on to a terminal, you authorise us to act on the instructions entered via the terminal.

4. Transactions

We may assign any date we consider appropriate to a debit or credit transaction you carry out. We may subsequently adjust debits and credits to accurately reflect the legal obligations of you and us. If we do this, we may make consequential changes (including interest charges).

5. Security of Your Password

5.1 The security of your password is very important. You, as an authorised user, are responsible for the security of your password. You must keep your password secret and take all necessary steps to prevent any unauthorised use of your password. You must make every effort to see that any record of your password is not misused, lost or stolen. For security reasons, you may be required to change your password at any time. If you fail to observe the security requirements set out in these Terms and Conditions, you may incur increased liability for unauthorised use of your password, (see Clause 7).

You must:

- Not record your password on any item that is easily accessible by anyone or is liable to loss or theft;
- Not permit any other person to use your password;
- Not disclose your password and make it available to any other person (including a family member or friend);
- Use care to prevent anyone else seeing your password when logging onto iComm;
- Not keep any written record of your password. If you choose to store your password on your computer, you must ensure that the computer is kept secure with a further password or code and that you disguise the password so that it cannot be easily ascertained by anyone who gains access to it in its disguised form;
- Exit immediately after you have finished using iComm by clicking the “logout” button. You must not leave your computer unattended when you are accessing the Service.

If you require a memory aid to recall your password, you may make such a record provided the record is reasonably disguised. However, we do not consider that the following examples provide a reasonable disguise, and accordingly, as part of these Terms and Conditions, you agree:

- Not to record your password by reversing the number sequence;

- Not to record your disguised password on any item that is liable to loss or theft;
- Not to describe your password as a 'password' or something similar;
- Not to select or disguise your password by using any of the following combinations (or part of them):
 - Dates of birth;
 - Personal phone numbers;
 - Family member's names;
 - Social security numbers;
 - Licence numbers;

Not to store your password in any low security electronic device of any kind, such as (but not limited to):

- Calculators;
- Personal computers;
- Electronic computers.
- Mobile phones;
- Other electronic devices

5.2 Where the account(s) is accessed by more than one signatory, a password will be set up for each signatory. This password is unique and personal to the signatory and allows the signatory to initiate transactions on the account(s) individually or jointly with other signatories. You must ensure that each signatory keeps his or her password secure and in accordance with these Terms and Conditions. You must advise us in writing, of any changes to and revocation of account signatory and the appropriate registration form must be completed before a new signatory is allowed access. You must ensure that all signatories are aware of these Terms and Conditions and you are responsible for ensuring that they protect and maintain the security of the password in accordance with these Terms and Conditions. You are responsible and liable for all actions taken by the signatories and you must ensure that the signatories do not do or omit anything which contravenes your obligations under these Terms and Conditions.

6. Loss of Password and Cancelling Registration

6.1 You must notify us immediately upon becoming aware:

- a) of the security of your password or password of an authorised user being breached (including when any device on which it is recorded, is lost or stolen), or
- b) of any other misuse of the Service.

6.2 If either of these things occur, you must notify us immediately by calling (03) 9629 4484 or 1800 013 042 for country Victorian members:

- a) If your password is stolen, or you suspect that your password is known to someone else, or you suspect any unauthorised use of your password, you must immediately log onto iComm and change your password. If you lose or forget your password, you may inform Transcomm by calling (03) 9629 4484 or 1800 013 042 (for country Victorian members). We will inform you when the cancellation is effected.
- b) If your registration is cancelled, please note that any future dated payments that you authorised using iComm **will not be automatically cancelled.** These can be cancelled by contacting Transcomm on (03) 9629 4484.

7. Liability

7.1 You will be liable for losses arising from unauthorised transactions entered before you notify us that the security of the password has been breached or the Service has been misused. You will be deemed to have contributed to the losses:

- a) by failing to choose and protect the password in accordance with Clause 5 or otherwise acting with extreme carelessness in failing to protect the security of your password; or

- b) By unreasonably delaying notification to us in accordance with Clause 6, of the security of your password being breached or the service being misused.

7.2 You will also be deemed to have contributed to the unauthorised use because you:

- Recorded or indicated your password on any item that is liable to loss or theft; or
- Disclosed your password (including to a family member, friend or one of our staff); or
- Allowed someone else to use your password; or
- Did not sufficiently disguise your password (see Clause 5); or
- Allowed someone else to access your account(s) by not logging off from iComm; or
- Selected any of the password combinations detailed in Clause 5.

7.3 Subject to the Terms and Conditions governing the relevant account debited for the unauthorised transaction, your liability under this clause will be limited to the lesser of:

- (a) the daily transaction limit applicable to the Service for each day or part thereof during which the transaction occurred prior to notification to us: and
- (b) the balance of your account (including any pre-arranged credit limit) at the time of the unauthorised transaction.

7.4 Where it cannot be established that you are liable for losses under Clauses 5 & 6, your liability will be the lesser of:

- (a) \$150; or
- (b) the balance of the relevant account(s) accessed through iComm (including any pre-arranged credit limit); or
- (c) the actual loss at the time you notify us of the breach of security of the password or of the misuse of the service.

7.5 You will not be liable for any losses arising from unauthorised transactions where it is clear that you have not contributed to those losses. You will **not** be liable for losses which occur through iComm:

- (a) Resulting from unauthorised transactions after you have notified us in accordance with Clause 6, that the password security has been breached or the Service misused;
- (b) That are caused by fraudulent or negligent conduct of Transcomm employees or agents or the employees or agents of a company or person in the network on which iComm is provided;
- (c) Resulting from unauthorised transactions involving a password which is forged, faulty, expired or cancelled; or
- (d) Occurs before you have received your User ID.

7.6 You will also **not** be liable for any unauthorised transactions which occur through iComm after you have given us notice in writing that you no longer wish to use iComm and we have confirmed in writing that your access has been cancelled.

8. Use of iComm

We are entitled to assume that any transactions authorised with the combined use of your User ID and password (or passwords in the case of multiple signatories' accounts), is authorised by you.

We will endeavour to effect the transactions on your account that are received via iComm, provided that there are sufficient cleared funds available in your account(s) and any transaction limits have not been exceeded. However, you are responsible for ensuring that the intended recipient receives any payments made using iComm. We will not have any responsibility or liability for any refusal or omission to initiate or complete any transaction, or to do so by any particular time, or for any omission to follow any transaction instructions. At busy times, the Service may be unavailable and we have no liability in respect of that unavailability.

We may set a monetary limit on the transactions that can be carried out using the Service and on the number of transactions able to be made in any period. Limit or restrictions may vary depending on the type of transaction or we may modify the limits or restrictions at any time.

You are liable for all transactions carried out by you or by anyone carrying out a transaction with your authority or express or implied consent, regardless of when the transaction is processed to your account(s).

iComm will be subject to continual upgrading and enhancement and accordingly, we may need to modify, enhance, cancel or withdraw the Service at anytime. We will endeavor to keep disruptions for maintenance purposes to a minimum.

We will make all reasonable effort to ensure that the Service is available for 24 hours a day, seven (7) days a week. However, Transcomm is not liable:

- For any breakdown in the Service for whatsoever reason or any inability to access the Service and
- For any corruption of data and any breakdown, interruption or errors caused to your computer as a result of using the Service.

You will not be liable for losses caused by our system or equipment failure in the completion of a transaction. This limitation on your liability does not apply to the operation or failure of any external system or equipment including any system or equipment used by you or on your behalf.

9. Accounts

Please check your account(s) statements and records very carefully. If you believe a transaction is wrong or unauthorised, you should contact us immediately on (03) 9629 4484 or 1800 013 042 for Victorian Country members.

10. Changes to these Terms & Conditions

We may change these Terms and Conditions of use from time to time. If we do, we will give you notice, as specified under the Credit Union Code of Conduct.

11. Fees and Charges

There are currently no fees for using the Service. However, we may introduce fees and charges and vary them from time to time by giving you not less than 30 days written notice. We may charge you and debit your account with any fees and charges which apply. Certain transactions may be performed which may incur a fee and you are referred to the Credit Union's Schedule fees and charges brochure. Details of our current fees and charges are available at our branch, or by contacting Transcomm Credit Union on (03) 9629 4484, 8.30am to 5.00pm during business days.

12. Other Conditions

Transcomm Credit Union may at any time add to, remove, change or impose restrictions on, the functions of iComm in any respect. We may immediately cancel or suspend your access to iComm at any time for security reasons or if you breach these Terms & Conditions or abuse the use of this facility.

13. Definitions

“Account” means any Transcomm Credit Co-operative Limited account(s) operated by you and accessible using iComm.

“Authorised User” means the authorised signatory(s) registered to use iComm.

“iComm” means Transcomm’s internet banking service or the Service.

“Joint Accounts” means an account with more than one person having the authority to transact on or to access the account.

“Password” means your personal code which provides access to the Service and to each account you have nominated to be accessed by the Service.

“Service” means iComm, Transcomm Credit Co-operative Limited’s internet banking service.

“Signatory” means you and any person you authorise or nominate as having the authority to initiate a transaction on the account(s) individually or jointly with another signatory.

“User ID” means the unique number assigned to you by us, being your membership number plus another four digits.

“You” means the authorised user, authorised to act on your behalf. Any other grammatical form of the word “you” has a corresponding meaning.

“We/Transcomm/Transcomm Credit Union” means Transcomm Credit Co-operative Limited ABN 54 087 651 750; AFSL 245606. Any other grammatical form of the word “we” has a corresponding meaning.

YOU MUST PLEASE READ these Terms and Conditions carefully before you use iComm. You should follow the guidelines as detailed in the Terms and Conditions above to protect against unauthorised use of the Service and your password. These guidelines provide examples of security measures only and will not determine your liability for any losses resulting from unauthorised Electronic Funds Transfer transactions. Liability for such transactions will be determined in accordance with Clause 7 of these Terms and Conditions and the Electronic Funds Transfer Code of Conduct.

These Terms and Conditions should also be read in conjunction with the Product Disclosure Statement (PDS) Non Cash Payment Products and Services Specific to the Access Account. (1 March 2004, Version 1).

Please note that fraudulent use of the internet banking service may be possible if your password is revealed to a third party. Please refer to these Terms and Conditions for ways to prevent fraud and limit your exposure.

This Supplementary Product Disclosure Statement (SPDS) was prepared and is effective 1 March 2005. The information contained herein is up to date at the time of issue to members.

This SPDS is not required to be lodged with ASIC
and ASIC is not responsible for any of its content.

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