

Important Information : Variation Notice

This variation notice provides full details of the changes, as they apply to your:

- Credit Card Terms and Conditions and Other Important Information (**effective 1 May 2024**); and
- Financial Table (**effective 15 May 2024**).

These changes form part of, and must be read in conjunction with, the existing terms and conditions that govern your account, which can be found at cardservicesdirect.com.au/terms (Credit Card Terms and Conditions).

It is important that you read this notice carefully and keep a copy of it for your records.

What are the changes

- We are updating the minimum payment due calculation in your financial table to simplify how the calculation works. This will change the minimum payment due amount you are required to pay each month from **15 May 2024**.
- We are removing a reference to credit review which is not required.
- We are updating a reference on how we may notify a change in your credit contract.
- We are including information on credit limits that was omitted from the previous variation notice we sent you.

What you need to do

It's important that you read the notice carefully, and keep a copy for your records, as it contains all of the changes.

The change to your minimum payment due calculation in your financial table will be effective from **15 May 2024** and reflected on your next statement issued from this date onwards.

If you have a scheduled payment that you have set up yourself, you will need to check that the scheduled payment amount is enough to cover the new minimum payment due from **15 May 2024**.

The minimum payment due can be found on the first page of your monthly statement along with the minimum payment due date. Your monthly statement will be sent to you via your selected communication preference and can be downloaded once you've logged in Card Services Direct Online.

What if I have any questions?

If you have any questions on these changes that have not been explained in the notice, you can find how you can contact us at cardservicesdirect.com.au/contactus.

How to read this notice

1. Section numbers as listed in this notice relate directly to the section numbers in your Credit Cards Terms and Conditions.
2. If a section or sub-section is not specifically mentioned in this notice it remains unchanged.
3. If a section or sub-section is specifically mentioned in this notice:
 - a. A change is shown alongside the "Current Words" as "Replacement Words".
 - b. A deletion is shown as "Deleted".

The changes

The Credit Card Terms and Conditions (including financial table) are amended by deleting the words in the column titled “Current Words” of the following table and replacing them with the corresponding words in the column titled “Replacement Words”. A deleted section is shown as “Deleted”.

Credit Card Terms and Conditions and Other Important Information – Effective 1 May 2024

PART A: TERMS AND CONDITIONS

2 Use of Cards and the Account

Credit limits and other limits

The first paragraph under “Credit Limits and other limits” is amended to include information on credit limit reduction:

Current Words	Replacement Words
<p>We may authorise transactions that exceed your available credit limit or total cash limit. We will take reasonable steps to alert you if we allow your account to exceed the credit limit so that you can rectify the account. Whilst we do not have to allow such transactions, if we do, a fee may be charged (as set out in your financial table). You may request that transactions which would exceed your credit limit be rejected, but please note that we are unable to reject certain transactions, for example because of network rules or systems constraints (e.g. recurring card instructions). The overlimit fee does not apply to these transactions.</p>	<p>You can use the account up to the credit limit. Subject to section 1A, we can reduce your credit limit at any time where it is reasonably required to manage a risk (including to protect against potentially fraudulent activity or a scam). We will give you reasonable notice of your credit limit reduction where we are able, but we may not be able to if it is necessary for us to manage a material and immediate risk. If we do reduce your credit limit without prior notice, we will notify you in writing as soon as reasonably practicable.</p> <p>We may authorise transactions that exceed your available credit limit or total cash limit. We will take reasonable steps to alert you if we allow your account to exceed the credit limit so that you can rectify the account. Whilst we do not have to allow such transactions, if we do, a fee may be charged (as set out in your financial table). You may request that transactions which would exceed your credit limit be rejected, but please note that we are unable to reject certain transactions, for example because of network rules or systems constraints (e.g. recurring card instructions). The overlimit fee does not apply to these transactions.</p>

Section 16 – General Matters

The “Credit review” section under the heading “16. General matters” is deleted as it is not required.

PART D: INFORMATION STATEMENT

THE CONTRACT

We have made the following amendment to section 8 of the Information Statement to reflect how you may be notified of a change to your credit contract:

Current Words	Replacement Words
<p>8. Will I be told in advance if my credit provider is going to make a change in the contract?</p> <p>That depends on the type of change. For example:</p> <ul style="list-style-type: none"> • you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published in a newspaper. 	<p>8. Will I be told in advance if my credit provider is going to make a change in the contract?</p> <p>That depends on the type of change. For example:</p> <ul style="list-style-type: none"> • you get at least same day notice for a change to an annual percentage rate. That notice may be a written notice to you or a notice published by your credit provider.

Changes to your financial table – Effective 15 May 2024

Minimum Payment Due	
The calculation for minimum payment due in the financial table will change as outlined below:	
Current Words	Replacement Words
<p>You must pay the minimum payment due by the payment due date each month. The minimum payment due is (rounded up to the nearest dollar):</p> <p>(i) the card balance if it is less than \$30; or</p> <p>(ii) the greater of:</p> <p>(a) \$30; or</p> <p>(b) 2.00% of card balance; or</p> <p>(c) the sum of: 1.00% of the card balance; late payment fee (if any); and interest charged (excluding any interest included in amounts added back below as part of a Fixed Payment Option) for that month,</p> <p>plus any monthly Instalment, initial interest charge, fixed payment option fee or related interest on any of them, that is part of a fixed payment option for that month.</p>	<p>You must pay the minimum payment due by the payment due date each month as advised in your statement. The minimum payment due is:</p> <p>1. the greater of:</p> <p>(a) \$25, or if the card balance is less than \$25, the card balance; or</p> <p>(b) 2.00% of the card balance as at the end of the statement period (rounded up to the nearest dollar);</p> <p>2. plus any monthly instalment, initial interest charge, fixed payment option fee or related interest on any of them, that is part of a fixed payment option for that month.</p>

Yours sincerely,
The Card Services Team

National Australia Bank Limited (ABN 12 004 044 937, AFSL and Australian Credit Licence 230686) ("NAB") is the credit provider and issuer of credit cards under the Card Services brand. NAB has acquired the business relating to this product from Citigroup Pty Ltd (ABN 88 004 325 080, AFSL and Australian Credit Licence 238098) ("Citi") and has appointed Citi to assist and administer the product. Our/us/we means NAB unless the context otherwise requires it.