

Fine print,  
made simple

**Business Optimiser**

Terms and Conditions

Date: 1 July 2010

**ING**  **DIRECT**

It's your money



Do I  
really  
need  
to read  
this?

This brochure may have a few pages and take a little while to read, but it's important. So grab a cuppa, put your feet up and once you've gone through the brochure keep it somewhere safe.

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1. It's nice to feel  
welcome

### **A snapshot view of an ING DIRECT Business Optimiser**

- About this booklet
- Features at a glance
- Explaining words in plain English

### **Thank you for considering an ING DIRECT Business Optimiser.**

Before you decide whether an ING DIRECT Business Optimiser will meet your needs, **please read this Terms and Conditions booklet carefully**. It gives you helpful information such as the key features and the Terms and Conditions that apply to the Business Optimiser.

Some words used in this booklet have special meanings. To make it easier to read, take some time to go through the **"Explaining words in plain English"** on page 10.

If you decide to open an ING DIRECT Business Optimiser, please keep this booklet for future reference.

For more information visit [ingdirect.com.au](http://ingdirect.com.au) or call us on **133 464**.

The information in this Terms and Conditions booklet is up to date as at 1 July 2010.

# Business Optimiser

## Features at a glance

<ul style="list-style-type: none"> <li>○ <b>Significant benefits</b></li> </ul>	<ul style="list-style-type: none"> <li>• no fixed term</li> <li>• no ING DIRECT fees or charges ever</li> <li>• one standard variable interest rate on your entire balance</li> <li>• interest rate may rise</li> <li>• able to set up an automatic deposit plan from your linked bank account for regular savings</li> <li>• 24 hour, 7 day access to your account</li> </ul>
<ul style="list-style-type: none"> <li>○ <b>Significant risks</b></li> </ul>	<ul style="list-style-type: none"> <li>• interest rate may fall</li> </ul>
<ul style="list-style-type: none"> <li>○ <b>Fees and charges</b></li> </ul>	<ul style="list-style-type: none"> <li>• no ING DIRECT fees or charges ever</li> </ul>
<ul style="list-style-type: none"> <li>○ <b>Interest rate</b></li> </ul>	<ul style="list-style-type: none"> <li>• current interest rate available on our website or on request</li> </ul>
<ul style="list-style-type: none"> <li>○ <b>Calculation and payment of interest</b></li> </ul>	<ul style="list-style-type: none"> <li>• calculated daily and credited monthly, and when the Business Optimiser is closed</li> </ul>
<ul style="list-style-type: none"> <li>○ <b>Deposits</b></li> </ul>	<ul style="list-style-type: none"> <li>• you may deposit money into your Business Optimiser at any time by transferring it from your linked bank account, making direct deposits and by cheque</li> </ul>
<ul style="list-style-type: none"> <li>○ <b>Withdrawals</b></li> </ul>	<ul style="list-style-type: none"> <li>• you may withdraw money from your account at any time</li> </ul>
<ul style="list-style-type: none"> <li>○ <b>Linked bank account</b></li> </ul>	<ul style="list-style-type: none"> <li>• your Business Optimiser must be linked to no more than one bank account with another Australian financial institution</li> <li>• you may transfer money to or from your Business Optimiser via your linked bank account</li> </ul>

### ○ **Authorised users**

- you must nominate at least one and no more than four authorised users to transact on your Business Optimiser. Requirements are different for each business entity:
  - sole trader: at least the owner must be nominated
  - partnership: at least two partners must be nominated
  - sole director company: at least the sole director must be nominated
  - company (including a company as trustee): at least two directors (except in the case of sole directorships), or a director and a company secretary, must be nominated
  - individual(s) as trustee(s): all trustees/appointers (no others are permitted)
  - incorporated association (including non-profit): at least two office bearers, e.g. treasurer and secretary, must be nominated
- Note: trusts that require more than four trustees to authorise an investment (as per the trust's constitution) are not eligible for a Business Optimiser

### ○ **Statement of account**

- issued every three months

○ **Significant account conditions**

- a Business Optimiser can only be opened by Australian-resident businesses and trusts (must have an Australian registered address) and operated:
  - in a business name (including sole traders, partnerships, companies, trusts or non-profit associations); and
  - for business purposes (not in a personal, domestic or household capacity, or by bare/informal trusts, unincorporated associations, public companies, or as a statutory account)
- no more than four authorised users
- your Business Optimiser must be linked to no more than one linked bank account
- your linked bank account must be kept open while linked to your Business Optimiser
- if your linked bank account is closed, we may place a stop on, or close, your Business Optimiser account
- you can only have up to nine Business Optimiser accounts open at any given time
- we may not accept a deposit to your Business Optimiser if it would result in the combined deposits of all of your Business Optimiser(s) exceeding \$5,000,000

○ **Taxation implications**

- if the account holder's Tax File Number/ Australian Business Number or any applicable exemption is not provided, tax may be deducted at the highest marginal rate, plus the Medicare levy, from interest earned on your account.



## Explaining words in plain English

**“Access Code”** the password used by authorised users to access your Business Optimiser via an Interactive Service and includes their Temporary Access Code.

**“account”** your ING DIRECT Business Optimiser.

**“authorised user”** a person you nominate to us in writing to operate your account.

**“business”** a sole trader, partnership, company, incorporated association (including non-profit), superannuation fund or trust. In this document, “business” does not include unincorporated associations, public companies, bare/informal trusts, or trusts with more than four trustees.

**“business account”** means an ING DIRECT Business Optimiser or ING DIRECT Business Term Deposit.

**“business day”** a week day except a national public holiday.

**“Business Term Deposit”** means an ING DIRECT Business Term Deposit.

**“Client Number”** the number we give an authorised user to use with their Access Code when accessing an Interactive Service.

**“Codes”** an authorised user's Access Code and any additional Security Code as a result of our enhanced security measures.

**“daily balance”** the balance of your Business Optimiser at the end of each day.

**“Direct Associate”** means an ING DIRECT customer service representative.

**“Direct Debit Request”** an authorisation provided by all the authorised signatories of your linked external bank account to withdraw funds and credit them to your Business Optimiser at the request of any authorised user. The Direct Debit Request is referred to as the “DDR Schedule” in the Direct Debit Request Service Agreement.

**“EFT institution's equipment”** means any electronic equipment, electronic system, communications system or software controlled or provided by, or on behalf of, an institution to facilitate electronic funds transfers. That is, funds transfers initiated through electronic equipment in relation to which a code, customer identifier, card or other device or component must be used.

**“enhanced security measure”** is any additional security measure that we may register an authorised user for or require an authorised user to register for and use when transacting on your account(s). This may include a method that requires additional means of authentication including but not limited to the use of an additional Security Code.

**“ING DIRECT”** means ING Bank (Australia) Limited (ABN 24 000 893 292) (AFSL 229823) of 140 Sussex Street, Sydney, New South Wales.

**“Interactive Service”** any service where you can access your accounts electronically using a secret code, such as an Access Code and/or personal identifiers. It includes our interactive phone service, mobile banking and the ING DIRECT website.

**“linked bank account”** is a bank account you have with another Australian financial institution which you nominate to link to your Business Optimiser. This account needs to be acceptable to us and in the same name as your Business Optimiser.

**“non-profit”** an incorporated non-profit association, including a strata body corporate operated by people who aren't registered licensed agents.

**“primary account contact”** is the authorised user nominated as the primary contact for communications regarding your Business Optimiser account. All correspondence will be marked to the attention of this person (and sent to the business mailing address only). If you don't nominate an authorised user all written correspondence will be marked to the attention of the Financial Controller.

**“Security Code”** an additional code we provide you to conduct certain transactions as a result of our enhanced security measures.

**“security device”** a physical device used as part of our enhanced security measures.

**“Starter Pack”** the packs we send to the business and each authorised user once we open your account. It confirms your initial deposit, interest rate and account number. Each new authorised user will also be provided with their own Client Number and Temporary Access Code.

**“Temporary Access Code”** the initial Access Code we give to each authorised user to access your account using an Interactive Service until they select another Access Code.

**“unauthorised transactions”** any transaction on your account that’s not authorised by an authorised user of your account.

**“us”, “our”** and **“we”** means ING DIRECT.

**“you” “your”** is the person or business who opens an account. If there’s more than one, “you” means each of you separately and every two or more of you jointly. “You” includes an attorney (in the case of a sole trader and some partnerships) acting on your behalf and your successors and assignees.



2. Open Sesame!

#### ***What’s involved in opening a Business Optimiser?***

- **Eligibility** - this is the first thing you should check as you need to make sure you’re eligible to open a Business Optimiser
- **Applying** - you can complete an online or paper application or talk with one of our Direct Associates over the phone and we’ll let you know what you need to do
- **Verifying** - we then verify your business details, linked bank account and the identity of each person you authorise to use your Business Optimiser
- **Account opens and is activated** - we give you the details of your new Business Optimiser

We’ve tried to make the whole application process as simple and straightforward as possible. So once you’ve read these Terms and Conditions and decided the Business Optimiser is right for you, please make sure you provide all the details we need for your application.

If you’re not sure of anything, don’t hesitate to speak with one of our Direct Associates or get more information from our website. We’re here to help.



## Requirements for opening a Business Optimiser

### Is my business eligible to apply?

Yes! As long as the account is:

- opened and operated by a business for business purposes only; and
- held by a business registered in Australia, with an Australian registered address.

The account cannot be:

- used in a personal, domestic or household capacity, or by bare/informal trusts, public companies, unincorporated associations, or a statutory account; or
- opened for a trust that requires more than four trustees to authorise an investment.

### Who can operate or access a Business Optimiser?

You need to nominate between one and four authorised users to operate your Business Optimiser.

They must be:

- at least 18 years old; and
- Australian residents for taxation purposes

#### **Nominated authorised users**

Requirements are different for each business entity:

- sole trader: the owner and up to three staff members
- partnership: at least two partners and up to two staff members
- sole director company: the sole director and up to three staff members
- company (including a company as trustee): at least two directors (except in the case of sole directorships), or a director and a company secretary, and up to two staff members
- individual(s) as trustee(s): all trustees/appointers (no others are permitted)
- incorporated association (including non-profit): at least two office bearers, e.g. treasurer and secretary.

### What can an authorised user do on my account?

Any authorised user can:

- make deposits and withdrawals;
- change their personal details, i.e. address, phone, email;
- change their Access Code;
- enquire about the account balance;
- view the transaction history of the Business Optimiser;
- change the phone number of your business;
- change the primary account contact;
- change the Business Optimiser nickname;
- close the Business Optimiser(s);
- cancel a Direct Debit Request; and
- open a new business account in the same entity name with a linked bank account that is acceptable to us. The authorised users must be the same on both accounts.

**All** authorised users must instruct us (using the appropriate documentation) if you wish to:

- add, delete or change an authorised user;
- change the linked bank account;
- set up a Direct Debit Request;
- change the name of your business; and
- change the registered business address and/or mailing address of your business.

### What about my adviser?

You can nominate an adviser, by completing the appropriate documentation, to either:

- a. view your Business Optimiser details. This authority does not allow them to make a transaction or change your personal details; or
- b. when available, view and transact on your Business Optimiser. If you nominate an adviser to view and transact on your account, they will be able to view your Business Optimiser details and open ING DIRECT business savings accounts on your behalf. This authority does not allow them to change your personal details.

Your nominated advisor may receive commission from us.

## I need a linked account – what does that mean?

Your linked bank account is a business account you have with another Australian financial institution, which you nominate to link to your Business Optimiser.

It is the account:

- from which we will transfer money, if instructed, to make a deposit to your Business Optimiser; and
- to which we will transfer money, if instructed, to withdraw money from your Business Optimiser, in accordance with these conditions.

Only one bank account can be linked to a Business Optimiser at any one time (you can have up to nine Business Optimisers open at any given time).

You must notify us if your linked bank account is closed or the account details change.

It must be held in Australia and in the same name and capacity as your Business Optimiser, i.e. company/trust, and must be kept open while it is linked to your Business Optimiser.

- document to verify your linked account e.g. an original encoded deposit slip showing the full account number and full account name of your linked bank account.

(If you instruct us to withdraw the opening balance from your linked account you will need to complete the Direct Debit Request Service Agreement.)

### **For each authorised user (and others)**

- their full name;
- Australian residential address;
- Australian phone number;
- mother's maiden name (mother's original surname/family name);
- date of birth;
- certified copy of an identification document; and
- any other documents or information we require.

In addition, we need the name and address of:

- shareholders;
- additional directors and partners; and
- trust beneficiaries.

## What do I have to provide when I apply?

### **For your business**

- full business name;
- your Australian registered business and mailing addresses;
- your Australian business phone number;
- your ABN or ACN, or a registration number, e.g. for incorporated organisations, if applicable;
- country of establishment if not in Australia; and
- original or certified copies of document(s) to verify your business and any other documents or information we require.

### **For your linked bank account**

- account name (must be in the same name as your Business Optimiser);
- BSB number;
- account number; and

## Who has to sign the application form?

There are three sections on the application form that need to be signed.

### **Declaration**

The Declaration is where you accept the Terms and Conditions of the Business Optimiser.

We cannot open an account until this is signed. The signatories are different for each entity:

- sole trader: owner of the business;
- partnership: at least two partners (one must be the managing partner, or general partner in the case of a limited partnership);
- sole director company: sole director of the business;
- company (including a company as trustee): at least two directors, or a director and a company secretary;
- individual(s) as trustee(s): all trustees/appointers (no others are permitted);

- incorporated association (including non-profit): at least three office bearers, e.g. treasurer/chairman/secretary (or equivalent officer) to sign in accordance with rules governing the association.

#### **Linked bank account (Direct Debit Request Service Agreement)**

This is if you wish to transfer funds from a linked bank account to your Business Optimiser.

All signatories on the linked bank account need to sign the Direct Debit Request.

#### **Authorised users**

These are the people who will operate the account.

They all need to sign to confirm that the details they've supplied are true and accurate.

### *What does verification mean?*

We cannot open or allow you to transact on your Business Optimiser until we've verified your business, linked bank account, and the identity of the authorised users.

Sometimes we may be required to obtain additional information from you, such as the source or origin of funds in your Business Optimiser, or how you plan to use the Business Optimiser.

We may use a third party provider to verify some or all of this information.

### *Account opened!*

Once the identity of your business, linked bank account and authorised user(s) have been verified and we have requested the funds for your opening deposit from your linked bank account, your account will be opened.

Once the funds have cleared, your account will be activated. We'll let you know when that has happened.



3. It's all adding up

#### **Interest**

- How we calculate interest
- Tax implications, Tax File Number/Australian Business Number and Withholding Tax

Interest can sometimes seem tricky but we've tried to make it as simple as possible. If you have any questions, don't hesitate to call for more information.

#### **Interest**

Information about the current Business Optimiser interest rate is available on our website or by calling us. You can also find this information on your statement of account.

The initial interest rate for your Business Optimiser is in the Starter Pack we send to you when we accept your opening deposit.

This rate is variable and may change at any time. We will tell you about the change by giving you notice in writing, publishing an advertisement in a national or local newspaper, or in another manner allowed by law ("**We'll give you notice of any changes**" on page 37).

Sometimes we may offer special promotional interest rates or bonus interest. The rates, duration and any other terms and conditions of the promotion will be provided separately to these Terms and Conditions. If you're eligible for the promotion the appropriate interest payments will be shown in your statement of account.

## How we calculate interest

Interest is calculated daily on the daily balance of your Business Optimiser using the following formula:

$$\frac{\text{Daily balance} \times \text{interest rate (as a percentage)}}{365}$$

Interest begins to accrue on the day the opening deposit is made to the Business Optimiser. It is credited to your Business Optimiser monthly at the end of the last day of each month and on the day when the account is closed.

Any interest credited to your Business Optimiser is available for your use on the next day after it has been credited to your account.

The daily balance includes all cleared and uncleared funds but does not include any amount you have requested to be withdrawn from your Business Optimiser that's not yet been transferred to your linked bank account. This may be because a withdrawal request is not made on a business day, or is made after the cut off time on a business day (please refer to the FAQ section on our website or call us for this time. You can also refer to **"Making withdrawals"** on page 23).

## Tax implications, Tax File Number/ Australian Business Number and Withholding Tax

Saving has tax implications that are particular to your circumstances. Interest earned on your Business Optimiser is generally taxable and you should discuss this with your tax adviser.

You are not required by law to provide us with your Tax File Number (TFN)/Australian Business Number (ABN).

However, if you don't provide your TFN/ABN, or details of your available exemption, we may be obliged to deduct withholding tax from the interest we pay into your Business Optimiser. The withholding tax is calculated by applying the current highest marginal tax rate, plus the Medicare levy, to the interest earned on your Business Optimiser.

If you become a non-resident, for taxation purposes, after your Business Optimiser is opened, you are required to provide us with your country of residence and we may be obliged to deduct the applicable non-resident withholding tax from the interest we pay on your Business Optimiser.

4. Money in,  
money out

### Transacting on your Business Optimiser

- Making deposits
- Making withdrawals
- Statement of account
- Cancelling or changing instructions
- The nitty gritty of using an Interactive Service
- Your security and Codes

To understand the nuts and bolts and inner workings of your Business Optimiser and how it operates, read on.

## Making deposits

After your Business Optimiser is opened, authorised users can make deposits by:

- transferring money from your linked bank account to your Business Optimiser using an Interactive Service;
- transferring money from your linked bank account to your Business Optimiser under an automatic deposit plan;
- arranging a direct deposit. To do this you need to provide the ING DIRECT BSB (923-100), your Business Optimiser Number shown on your statement of account (not your Client Number), the Business Optimiser account name, and any other required information to the depositor or financial institution making the deposit; or
- cheque (see **"Making deposits by cheque"** on page 22).

Requests to deposit money from a linked bank account to your Business Optimiser made after the cut off time on a business day (please refer to the FAQ section on our website or call us for this time) will be treated as if made on the following business day.

We're unable to accept deposits of:

- international drafts, cheques or currency;
- money order;
- traveller's cheque; or
- cash.

We may not accept a deposit to your Business Optimiser if it would result in the combined deposits of all your Business Optimiser(s) exceeding \$5,000,000.

#### **○ Making deposits using an Interactive Service**

Deposits can only be made using an Interactive Service if you give us the authority to withdraw funds from your linked bank account.

You need to complete a Direct Debit Request.

Once you do this, we can transfer money from your linked bank account to your Business Optimiser at your request.

If you're transferring from your linked bank account the money will be cleared funds after three business days.

#### **○ Making deposits by cheque**

Any subsequent cheque deposits after activating your Business Optimiser must be drawn on an Australian financial institution.

Cheques deposited need to:

- show on the back of the cheque the account holder name and Business Optimiser account number; and
- be made payable to ING DIRECT or the account holder.

We will not accept cheques originally made out to anyone else other than the account holder or ING DIRECT.

Please note we are unable to accept cheques that are future dated, stale (dated more than 15 months ago at time of receipt by ING DIRECT), not authorised, physically altered (without initialisation by drawer), damaged or if details are missing or incorrect.

For information on where to send cheques, please refer to the FAQ section on our website.

#### **○ Clearance of cheques**

When a cheque is deposited to your Business Optimiser, that money cannot be used or withdrawn until we've cleared the cheque and the money becomes "cleared funds". This usually takes three to five business days.

If a cheque is dishonoured, i.e. the bank on which it is drawn refuses to pay the value of that cheque, we'll debit your Business

Optimiser for the amount of that cheque and any interest accrued and credited to the Business Optimiser.

#### **○ Deposits with an automatic deposit plan**

If we receive your automatic deposit plan request after the start date you've requested, we'll make the first withdrawal from your linked bank account on the next scheduled date. Always make sure that your linked bank account has cleared funds available for these regular payments.



## **Making withdrawals**

You can withdraw cleared funds from your Business Optimiser by using an Interactive Service. The funds are electronically transferred to your linked bank account.

Withdrawals to a linked ING DIRECT account will be made immediately.

If a withdrawal is made before the cut off time on a business day (please refer to the FAQ section on our website or call us for cut off times), the withdrawn funds are generally transferred to your linked bank account by the next business day.

#### **○ Scheduled withdrawals**

Scheduled withdrawals to your linked bank account can only be made if there are sufficient cleared funds in your Business Optimiser. These cleared funds need to be in your Business Optimiser by midnight the business day before the withdrawal is scheduled.

If there are insufficient cleared funds when the scheduled withdrawal is processed, that specific withdrawal will be cancelled. Future scheduled withdrawals will remain.

If the scheduled withdrawal is on a non-business day, it will generally happen the next business day. We recommend you check your account to make sure scheduled withdrawals are made on the due dates.

You cannot nominate your Business Optimiser to be used for direct debit requests or periodic direct deposits for accounts at any other financial institution or organisation.

#### **○ Overdrawn Business Optimiser**

We do not provide any credit on your Business Optimiser. You must not withdraw any amount greater than the balance of your Business Optimiser.

If the Business Optimiser is overdrawn you must immediately clear your debt to us and ensure your account is in credit.

If we close your Business Optimiser because it's overdrawn, the final statement for your account may show a zero balance, however you'll still be required to clear your debt to us.

#### ○ **We may transfer money to cover any overdrawing**

If your Business Optimiser is overdrawn we may transfer the money required to cover any losses from:

- any account you have with us that's in the same name as your Business Optimiser; or
- any linked bank account if we have an approved Direct Debit Request.

If any other account you hold with us is overdrawn, we may transfer money from your Business Optimiser to cover the amount that is owing.

We're not liable for any loss that may occur whether we do this or not.

If we transfer money to cover any overdrawing we'll let you know as soon as possible.

#### ○ **Statement of account**

We'll issue you with a statement of account every three months, including the three month period in which your account is closed.

If you want a copy of a particular statement you can call us.

Each statement will record all transactions on your Business Optimiser since the last statement. We recommend you check your statements carefully.

If you believe there's a mistake, or a transaction wasn't authorised by you, tell us straightaway (see "**We welcome feedback and resolving concerns**" on page 45).

Statements will only be sent to the business, not authorised users.

#### ○ **labelling or changing instructions**

You should contact one of our Direct Associates immediately if you want to stop or suspend a transaction. Here are some specific instructions for different services.

##### ○ **Deposits using an Interactive Service**

There may be times when an individual transfer to your account from a linked bank account, using an Interactive Service, may be stopped or suspended.

However, this will depend on:

- whether the transaction was made on a business day; and
- the time the transaction was requested.

You need to call us immediately to request the stop or suspension.

If the transfer cannot be stopped or suspended and you would like to reverse the transfer, you need to give us new instructions to transfer the funds from your Business Optimiser back to your linked bank account as a separate transaction.

##### ○ **Direct Deposit arrangements**

Under a direct deposit arrangement you can only stop or suspend an individual deposit by contacting the depositor or financial institution making the deposit.

##### ○ **Automatic deposit plans**

Under an automatic deposit plan you can stop or suspend an individual transfer to your Business Optimiser from your linked bank account by; logging in at the ING DIRECT website or calling us, at least two full business days before the transaction is to occur. Otherwise the transfer cannot be stopped or suspended.

##### ○ **Withdrawals from your Business Optimiser**

You cannot stop or suspend a transfer from your account into a linked bank account after instructions have been given to us unless you follow the same steps outlined above in "**Deposits using an Interactive Service**".

#### ○ **The nitty gritty of using an Interactive Service**

##### ○ **Your Client Number and Access Code**

To access your Business Optimiser via an Interactive Service an authorised user needs to use their own Client Number and Access Code.

An authorised user who is an existing ING DIRECT customer will need to use their existing Client Number and Access Code.

We'll give new ING DIRECT authorised users a Client Number and Temporary Access Code.

If an authorised user is given a Temporary Access Code, the first time they use an Interactive Service, they'll be required to select their own personal Access Code. We'll explain how to do this when they log in.

An authorised user may also access your Business Optimiser by calling a Direct Associate, providing their Client Number and answering some key identification questions.

##### ○ **Transactions via an Interactive Service**

Any authorised user can:

- deposit money to your Business Optimiser from your linked bank account;
- withdraw money from your Business Optimiser to your linked bank account;

- change their Access Code;
- enquire about the Business Optimiser balance;
- change the primary account contact; and
- change the Business Optimiser nickname.

Using online banking an authorised user can also:

- view the transaction history of the Business Optimiser;
- change their personal contact details;
- change the business phone number;
- request a form to change the authorised users and address details or cancel a direct debit;
- request a form to change the linked bank account;
- apply for another ING DIRECT product in their own name; and
- open a new business account online, in the same entity name with a linked bank account that is acceptable to us. The authorised users must be the same on both accounts.

All authorised users need to instruct us if you:

- change the linked bank account; or
- change the business details, including business name, authorised users and registered business address and/or mailing address.

These activities cannot be done via an Interactive Service.

### **Confirmation of transactions**

You can confirm account transactions by:

- logging in at [ingdirect.com.au](http://ingdirect.com.au) and selecting “Business Finances”; or
- calling one of our Direct Associates on 133 464.

### **Deposit discrepancy**

If there's a discrepancy between the deposit amount recorded on an Interactive Service and the amount we've recorded as received into your Business Optimiser we'll:

- notify you of the difference as soon as possible; and
- advise you of the actual amount credited to your Business Optimiser.

If this occurs, the amount we've recorded as received into your Business Optimiser is conclusive evidence of the amount actually received into your account. However, if you disagree, you have the opportunity to show us evidence that that amount is incorrect.

### **Keeping track of transactions**

When an authorised user transfers money from or to your Business Optimiser via an Interactive Service, we'll give the authorised user a receipt to confirm their transaction. If an authorised user speaks with a Direct Associate or uses our interactive phone service, we'll give them a verbal receipt, unless they tell us at the time they don't want one.

Authorised users should save their receipt details for their records and check them against the relevant statement.

If they believe there's an error, or have any other concerns, they should let us know straightaway (see **“We welcome feedback and resolving concerns”** on page 45).

### **Your instructions**

We have the authority to act on an authorised user's instructions in relation to any transaction. If it's not possible to carry out these instructions:

- the transaction may not be processed;
- we may defer processing the transaction; or
- we may seek further information from an authorised user before carrying out the instructions.

Instructions can only be cancelled or changed in accordance with these Terms and Conditions. You are responsible for ensuring that each authorised user has the authority to issue instructions and provides us with the correct instructions.

### **System failures and maintenance**

You acknowledge there may be times when authorised users are temporarily unable to access an Interactive Service due to systems failure or maintenance. They may still be able to access or transact on your Business Optimiser by calling a Direct Associate.

The Interactive Service belongs to ING DIRECT. This service is for the use of authorised users only and restricted by the provisions of this Terms and Conditions booklet.



## **Your security and Codes**

### **Enhanced security measures**

When authorised users use our Interactive Service and/or contact us to initiate a transaction, there may be times when they will need to use our enhanced security measures. These measures are in place for both your protection and ours.

If an authorised user does not use the enhanced security measures when asked, they may:

- be denied access to our Interactive Service; and/or
- need to conduct certain transactions with one of our Direct Associates.

Any security device we provide to an authorised user as part of our enhanced security measures, remains our property and must be returned to us when requested. If any authorised user loses a security device, their access to our Interactive Service may be denied.

Where we hold an email address for you, or an authorised user, we may also send an email to confirm certain transactions.

If any authorised user is unable to use our enhanced security measures, they can call one of our Direct Associates on 133 464 to discuss an alternative option.

#### ○ **Keeping your Codes secret**

It's important for each authorised user to take all reasonable precautions to ensure their Codes and Client Number are not misused, and remain secure and confidential.

Authorised users must not:

- tell anyone their Codes, including any member of their family;
- let anyone else, whether acting as your agent or not, access our Interactive Service using their Client Number and Codes; or
- select an Access Code that consists of repeated, ascending or descending numbers, or numbers that are associated with their birth date, or an alphabetic code which is a recognisable part of their name.

As soon as an authorised user realises or suspects anyone else knows their Codes they should contact us immediately by calling one of our Direct Associates, available 24 hours a day, 7 days a week. We'll give them reference details to confirm they've alerted us to the situation.

We'll ask them to select a new Access Code using our interactive phone service. If they don't do this when asked, a stop may be placed on your Business Optimiser until the authorised user calls a Direct Associate and selects a new Access Code.

If we know or suspect that anyone else knows an authorised user's Codes we may place a stop on your Business Optimiser. In that event, an authorised user can contact us for a new Access Code and have the stop removed.

If an authorised user calls to alert us that another person knows, or has used their Codes, and our phone service is not available, you won't be liable for any losses that occur while this facility is not available. This is provided that an authorised user notifies us within a reasonable time of the phone services becoming available again.



5. No bank fees,  
NO WORRIES

#### ○ **Fees and charges**

They say there's no such thing as a free lunch, but at least you don't have to pay ING DIRECT fees on your Business Optimiser.

#### ○ **There are no ING DIRECT fees**

There are no ING DIRECT fees payable on your Business Optimiser. (That's almost as good as a free lunch!)

However, your linked bank account may incur fees applied by the other financial institution for transferring money between that account and your Business Optimiser.

To find out whether any fees apply, contact the financial institution where your linked bank account is held.

#### ○ **Government charges**

All government charges will be debited from your Business Optimiser.

At the date of this Terms and Conditions booklet there are no government charges associated with the Business Optimiser. However, the government may introduce charges in the future.

For details of any government charges call ING DIRECT on 133 464.

## 6. Who's responsible?

### **Who's liable for unauthorised transactions?**

- When you're not liable
- When you'll have limited liability
- When you'll be liable
- Warning: Account Aggregation Services
- Liability for unreasonably delaying notification
- Liability caused by equipment malfunctions

If things don't go according to plan it's good to be prepared for what happens next. By the time you've read this section, at least you'll know what happens if someone accesses your Business Optimiser without authority.

### **When you're not liable**

You're not liable for losses you incur or suffer that:

- relate to any authorised users' Codes that are forged, faulty, expired or cancelled;
- arise from transactions made through an Interactive Service that requires the authorised user's Codes before they've received new or reissued Codes;
- are caused by the fraudulent or negligent conduct of our employees, agents or those of companies involved in networking arrangements with us;
- result from the same transaction being incorrectly debited more than once to the same account by us;
- result from an unauthorised transaction that occurs after an authorised user has notified us that the security of Codes has been breached; or
- result from an unauthorised transaction if it's clear that you or an authorised user hasn't contributed to the losses.

### **When you'll have limited liability**

If it's not clear whether you or an authorised user contributed to the loss caused by an unauthorised transaction that required your Codes, the amount of your liability will be limited to the least of:

- \$150;
- the actual loss at the time we're notified that the security of the Codes was breached; or
- the balance of your Business Optimiser.

### **When you'll be liable**

If we can prove on the balance of probability that you or an authorised user contributed to the loss caused by the unauthorised transaction:

- through your or an authorised user's fraud;
- by an authorised user voluntarily disclosing Codes to anyone, including a family member or a friend;
- by an authorised user keeping a record of all of their Codes without making a reasonable attempt to protect the security of that record(s) on one or several articles, so that the Codes may be lost or stolen;
- by an authorised user using a birth date or an alphabetic code which is a recognisable part of their name, as their Access Code; or
- by an authorised user acting with extreme carelessness in failing to protect the security of their Codes or security device in any other way,

you're liable for the actual losses which occur before we're notified that the security of their Codes had been breached, except for:

- that part of the total losses incurred on your Business Optimiser which is more than the balance of the account;
- losses incurred on any Business Optimiser which we haven't agreed with you could be accessed using an Interactive Service;
- losses incurred as a result of conduct we expressly authorised you or an authorised user to engage in; or
- losses incurred as a result of an authorised user disclosing, recording or storing Codes in a way that is required or recommended by us for the purposes of the authorised user using an account access service implied or expressly promoted, endorsed or authorised by us.

## **Warning: Account Aggregation Services**

Some companies provide account aggregation services that allow you to view account information from different institutions on the one webpage. To use an account aggregation service you're usually required to give the service provider your account details and your Codes.

We do not endorse, promote or authorise using account aggregation services in connection with your account(s) or an Interactive Service.

Remember, if any authorised user discloses their Codes to another person you'll be liable for any transactions that person makes on your account(s) using these Codes.

## **Liability for unreasonably delaying notification**

If we can prove on the balance of probability that you or any authorised users have contributed to a loss caused by an unauthorised transaction by unreasonably delaying notification that the security of an authorised user's Codes or security device has been compromised after an authorised user becomes aware of the loss, theft or breach, you will be liable to us for the actual losses incurred between:

- the time an authorised user first became aware of any of these events; and
- the time we are actually notified of the relevant event; except for:
  - that part of the total losses incurred on an account which is more than the balance of the account; and
  - all losses incurred on any accounts which we haven't agreed with you could be accessed using an Interactive Service.

## **Liability caused by equipment malfunctions**

We're responsible to you for any loss if an EFT institution's equipment has accepted your transaction but failed to complete the transaction, in accordance with an authorised user's instructions.

However, if an authorised user was aware, or should have been aware, that the EFT institution's equipment was unavailable or malfunctioning, our responsibility will be limited to:

- correcting errors in the Business Optimiser; and
- refunding any charges or fees imposed as a result.



7. Putting the brakes on

### **Placing a stop on your Business Optimiser and/or closing it**

- We may place a stop on your Business Optimiser
- How your Business Optimiser may be closed

Sometimes we need to put a stop on your Business Optimiser. This could be to protect you, your Business Optimiser and/or ourselves. There may also be a time when you, or we, decide to close your Business Optimiser (we hope not!). Here's the rundown of what happens.



## ***We may place a stop on your Business Optimiser if:***

- you don't provide information to us when requested;
- an authorised user doesn't provide additional information to verify their identity when asked to do so;
- mandatory security details are not provided by an authorised user;
- you haven't conducted your account in a satisfactory manner to us or for any other reason we consider appropriate;
- you or an authorised user loses or misuses any enhanced security measures that we've provided, e.g. a security device;
- we're required to do so by court order or by law;
- you pass away (in the case of sole traders and partners in a partnership);
- your linked bank account is closed and your new linked bank account is not satisfactory; or
- we receive returned mail for your accounts because you haven't advised us of a change of address.

No authorised user will be able to access or transact on your Business Optimiser until the stop is lifted.

### ***We may stop an authorised user from accessing your account if:***

- you or another authorised user notifies us that they are to be removed as an authorised user, e.g. if they are no longer an employee;
- an authorised user loses or misuses any enhanced security measures that we've provided, e.g. a security device;
- an authorised user doesn't select a new Access Code when asked to do so (see **"Keeping your Codes secret"** on page 28);
- we know or suspect that an authorised user's Codes or security device are no longer secure and confidential (see **"Keeping your Codes secret"** on page 28);
- we've received returned mail because you haven't given us a change of address (see **"Notices and return mail"** on page 38).



## ***How your Business Optimiser may be closed***

An authorised user may close the Business Optimiser at any time by calling a Direct Associate on 133 464 and requesting the account be closed.

We may close your Business Optimiser by giving you seven days notice.

We may also close your account immediately, or refuse to process any transactions if:

- we cannot verify an authorised user's identity;
- we cannot verify your linked bank account;
- your linked bank account is closed and having asked you to do so, you haven't nominated a new linked bank account that's satisfactory to us; or
- we suspect fraudulent activity or a breach of law.

Before your Business Optimiser is closed any amount you owe us must be paid, including any unauthorised overdrawn amount.

You remain liable for all transactions and/or government charges made before or at the time of closing the Business Optimiser.

On the date your Business Optimiser is closed, we'll transfer any credit balance of the account, including any accrued interest, to your linked bank account. We may issue you with a cheque if we are unable to deposit the balance into your linked bank account.

## 8. Things change

### **Change to conditions**

- We may change these conditions
- We'll give you notice of any changes
- Change of name and address
- Notices and return mail
- Change of linked bank account

Change is inevitable, whether it's a change in your life, the weather, interest rates or the law. If there are changes to your Business Optimiser, you'll want to know what they are and what's going to happen.

### **We may change these conditions**

We may change any of the Terms and Conditions for the ING DIRECT Business Optimiser (including your ING DIRECT Business Optimiser) for one or more of the following reasons:

- to comply with any change or anticipated change in any relevant law, code of practice, guidance or general banking practice;
- to reflect any decision of a court, ombudsman or regulator;
- to reflect a change in our systems or procedures, including for security reasons;
- as a result of changed circumstances (including by adding benefits or new features);
- to respond proportionately to changes in the cost of providing the Business Optimiser, including changes in our funding costs and changes to the official cash rate; or
- to make them clearer.

If you are unhappy with any change we make you may close your account (see **"How your Business Optimiser may be closed"** page 35).

However, we won't make any changes that introduce ING DIRECT fees or charges to your Business Optimiser, other than government charges.

### **We'll give you notice of any changes**

We'll give you at least 30 days prior notice in writing (longer if required by legislation or any other code of conduct we subscribe to) of any change that:

- increases your liability for losses due to using an Interactive Service to transact on your Business Optimiser;
- varies the method of calculating interest;
- varies the frequency of crediting interest; or
- introduces or varies balance ranges within which interest rates apply.

We will give you notice of other changes by:

- writing to you;
- advertising in a national or local newspaper; or
- giving you notice in another manner allowed by law.

If a government charge is introduced or varied and it's not advertised by a government, government agency or representative body, we may give you notice by:

- writing to you; or
- advertising in a national newspaper.

Where we give you notice in writing, we may do so electronically.

If we need to restore or maintain the security of our systems or an account immediately, we may change your use and access to our Interactive Service without advance notice. This is subject to satisfying applicable legislative requirements.

### **Change of name and address**

#### **Business details**

Before you change your business name or address you need to:

- complete and sign the Update Business Details Form or provide instructions to us, signed by all authorised users; and
- for a business name change, provide a certified copy of evidence satisfactory to us.

After you've changed the name of your linked bank account to your new business name, you need to give us the details of that account.

### ○ **Authorised user details**

An authorised user can change their name by:

- completing and signing the appropriate form and returning it to us with the relevant supporting documents.

To change their address they can:

- complete and sign the appropriate form;
- log in at [ingdirect.com.au](http://ingdirect.com.au) to change their personal details; or
- contact one of our Direct Associates.

### ○ **Changing an authorised user**

If you wish to add or remove an authorised user, visit our website or call us and we'll let you know what to do.

A person nominated as an authorised user will remain an authorised user until we receive all the appropriate documentation. You are liable for any losses as a result of a transaction made by this person.

## ○ **Notices and return mail**

We'll give you written notice of any significant changes to your details.

We'll send notices to your business mailing address, except for some confidential information, which we may send to your registered business address for security reasons.

If you change your address and don't tell us, we can still give notice to you by writing to the address last recorded with us.

If we receive returned mail for your Business Optimiser because you haven't advised us of a change of address, we may place a stop on your account (see **"We may place a stop on your Business Optimiser"** page 34).

## ○ **Change of linked bank account**

If you wish to change your linked bank account or any details of that account, visit our website or call us and we'll let you know what to do.

Your new linked bank account or requested changes will not take effect until verified by us.

We'll process any instructions authorised users give us to cancel a Direct Debit Request on an external bank account as quickly as possible and in accordance with the Direct Debit Request Service Agreement (see **"Direct Debit Request Service Agreement"** on page 49).

### **Important note about the Direct Debit Request**

- Although **all** authorised users must instruct us to set up a new Direct Debit Request, **any** authorised user may cancel it.

If an authorised user cancels your Direct Debit Request, no authorised user will be able to transfer funds between your linked bank account and your Business Optimiser until you provide a replacement Direct Debit Request.

If your linked bank account is closed, you won't be able to transfer funds between your linked bank account and your Business Optimiser until:

- all authorised users nominate a replacement linked bank account; and
- you provide a replacement Direct Debit Request.

9. This is no time for decaf

#### **Other important banking information**

- When we may act
- The Code of Banking Practice
- Privacy and confidentiality
- Australian Financial Services Licensees
- Financial Claims Scheme

This section contains lots of different banking type stuff and it's important that you're across it.

#### **When we may act**

If we're obliged to act on a day that's not a business day, we may act on the next business day.

#### **The Code of Banking Practice**

ING DIRECT has adopted the Code of Banking Practice as published by the Australian Bankers' Association on 1 August 2003 and modified in May 2004. The relevant provisions of this Code apply to your Business Optimiser if you are a "retail client" under the Corporations Act. Generally this means the Code will apply to you.

In addition to these Terms and Conditions, general descriptive information about our services and procedures is available on request, this information sets out our; Business Optimiser opening procedures, obligations regarding the confidentiality of your information, complaint handling procedures, bank cheques,

the advisability of informing us promptly when you are in financial difficulty and the advisability of reading these Terms and Conditions applying to your Business Optimiser.

If you would like a copy of this information, please call one of our Direct Associates on 133 464, available 24 hours, 7 days a week and ask for a copy of the booklet titled "General Information on the Code of Banking Practice" or go to the "Legal" section of the website.

#### **Privacy and confidentiality**

At ING DIRECT we recognise that privacy and security of personal information is important to our customers. We respect the confidentiality and security of your personal information and we are committed to protecting it at all times.

We have a general duty under the Privacy Act and the Code of Banking Practice to keep information about you confidential except in certain circumstances (for example, where the law requires us to disclose information about you or where you agree to us disclosing your information).

For more information on our commitment to privacy, please see the Privacy Statement on page 42 or visit the "Privacy" page on our website or ask us for a copy of the booklet "General Information on the Code of Banking Practice".

#### **Australian Financial Services Licensees**

ASIC requires that Australian Financial Services Licensees have adequate Professional Indemnity insurance arrangements in order to compensate retail clients for losses suffered due to a breach.

As an Australian Prudential Regulatory Authority (APRA) regulated entity we are exempt from the ASIC requirement to disclose the compensation arrangements to our customers, as we are bound by APRA requirements to have adequate insurance arrangements in place.

#### **Financial Claims Scheme**

Under the Financial Claims Scheme administered by APRA, the Australian Federal Government has provided a guarantee of deposits subject to a limit for each account holder.

Information about the Financial Claims Scheme can be obtained from the APRA website at [www.apra.gov.au](http://www.apra.gov.au) or by calling the APRA hotline on 1300 13 10 60.



10. Do not disturb

This is all about something very important – your privacy, something we respect greatly. It may sound a bit formal, but we have your best interests in mind. “You” in this section includes authorised users.

## **Privacy Statement**

At ING DIRECT, we are committed to ensuring the confidentiality and security of your personal information. We are bound by the Privacy Act and the National Privacy Principles (NPPs) regulated by the Federal Privacy Commissioner to guide us in our responsible handling of personal information.

The ING DIRECT Privacy Statement provides an overview of the key aspects of our Privacy Policy in relation to your personal information including:

### **○ Collection of your personal information from you or other sources;**

ING DIRECT only collects such personal information as is necessary to manage your account and to communicate with you about ING DIRECT and the products and services we offer. We also collect any personal information necessary for the purposes of the Anti-Money Laundering and Counter-Terrorism Financing Act 2006.

By agreeing to the Terms and Conditions of your account or transacting on the account you consent to our use and disclosure of your personal information as outlined in this Privacy Statement.

### **○ Use and disclosure of your personal information;**

There may be occasions where we need to disclose your personal information to:

#### i. Other financial institutions

Other financial institutions, such as banks, credit unions and building societies, in order to set up and manage the account and manage banking transactions.

#### ii. Other organisations

Other ING Group entities and third parties, such as:

- ING Group companies in order to service other ING products you may have within the Group and portfolio analysis;
- ING Group entities located overseas for account administration and security purposes;
- ING Group entities for marketing purposes;
- Organisations undertaking reviews of the accuracy and completeness of our information;
- Authorised organisations providing confidential mailing services, maintenance of our information technology systems, and printing of our standard documents and correspondence;
- Organisations providing analysis and research to ING DIRECT regarding our products, services and customer relationships;
- Our solicitors, valuers and insurers for our loan products; and
- Credit reporting or information verification agencies in order to obtain and provide details of credit history or status or to verify other information about you including your identity.

We only disclose personal information to such organisations for the provision of the specified services. Personal information will only be disclosed to other third parties if; we are permitted, authorised or required to do so by law, you have authorised us to do so, or it is necessary to assist with law enforcement.

### **○ Access to your personal information;**

You may request access to the personal information that we hold about you, your account(s) and any other ING DIRECT products or services by contacting us directly on 133 464 or by writing to the ING DIRECT Privacy Officer at GPO Box 4094, Sydney NSW 2001. Requests for access to your personal information may only be made by you.

### **○ Receipt of further ING Group information;**

We, or other ING Group entities, may provide you with further information about ING products and services. If you have provided an email address to us, we may contact you using that email address, including to provide you with information

about ING DIRECT or our products. You may elect not to receive further information about us or ING DIRECT or ING products by contacting us online, calling or writing to us.

○ **Updating your personal information;**

ING DIRECT relies on the accuracy of information that you supply to us. If any of your personal information is incorrect, has changed or requires updating, please assist by either:

- updating your details in the "My Details" section found in your menu selection after you log in to your account(s); or
- contacting us by phone with your Client Number ready.

○ **Use of internet cookies;**

ING DIRECT, like most major websites, use cookies to record aggregated statistics on the number and source of visitors to our website. Cookies are files that web servers place on a user's computer and are designed to store basic information such as how you found our website. We never store any personal customer information in cookies.

Our Privacy Statement may be updated from time to time, as we strive to improve the standard of service we provide to you.

If you would like further information regarding privacy, you can review the ING DIRECT Privacy Policy online at our website or request a copy by either calling or writing to us. This privacy statement applies to ING DIRECT.



# 11. RESPECT

**We welcome feedback and resolving concerns**

- What to do if you have a concern
- Details of what we'll do
- Who else to contact

We believe you're entitled to efficient, honest and fair treatment in your dealings with us, especially if something goes wrong. If we can improve our service we welcome your feedback.

If you have any issues, suspect an error, or have any concerns about your accounts, we genuinely want to help resolve them.

## **What to do if you have a concern**

Contact us straight away by calling 133 464 or +61 2 9028 4077 (when you're overseas) if you:

- suspect an error on your Business Optimiser, including an account statement; or
- you've experienced any other problem concerning your Business Optimiser or an Interactive Service.

If you need to put your concern or complaint in writing, or we need you to confirm some of the information in writing, please address it to:

ING DIRECT – Complaints Resolution  
GPO Box 2682  
Sydney NSW 2001

### **Details of your concern**

To help us resolve your concern or complaint it's important to give us all the information you have, such as:

- **Account information** – your account name and number.
- **Contact details** – your phone number (and preferred contact times), or another way to contact you.
- **Detailed information** – what your concern is about and when it happened.
- **Resolution** – how you'd like your concern or complaint to be resolved.

Once we receive everything, we'll be able to investigate your concern or complaint and work towards a resolution.

### **Escalating a concern**

If we're unable to resolve your concern or complaint at the first point of contact you can escalate it for further review. Or we may need to escalate complaints that are complex or need a more detailed investigation.

We have a formal process for managing escalated complaints. Once escalated, we'll keep you informed of its progress. We'll contact you if we need more information to help with our investigation.

## **Details of what we'll do**

Within 21 days of receiving the relevant details of your complaint we'll let you know in writing:

- the outcome of the investigation;
- that we need more time to complete our investigation; or
- that we are awaiting further information from you.

If there are exceptional circumstances where we can't complete the investigation within 45 days, we'll:

- inform you of the reasons for the delay;
- give you monthly updates; and
- let you know when a decision can reasonably be expected, unless we are waiting for a response from you. Once we've completed our investigation we'll confirm the outcome and the reasons for that outcome.

## **Who else to contact**

In the unlikely event that your complaint cannot be resolved directly with ING DIRECT you can seek assistance from the Financial Ombudsman Service (FOS). The FOS provides a free and independent dispute resolution service. You can contact them by:

- calling 1300 780 808;
- going to [fos.org.au](http://fos.org.au);
- faxing 03 9613 6399; or
- writing to:  
Financial Ombudsman Service  
GPO Box 3  
Melbourne VIC 3001.



12. It's all there  
in black and  
white  
(and orange)

If you want to deposit money from your linked bank account into your Business Optimiser, you'll need to give us your authority to make these requests according to your instructions.

If linking to an eligible ING DIRECT account, providing us with your account details will do the trick.

If linking to an external bank account, you need to agree to the Direct Debit Request Service Agreement.

Keep reading to see how the agreement works. (By the way, "DDR Schedule" is short for the Direct Debit Request in the Direct Debit Request Service Agreement).



## Direct Debit Request Service Agreement

If you have any queries concerning this agreement or any drawings made under it, please contact ING DIRECT on 133 464. If you wish to stop or cancel your drawing arrangements, please direct your query to us initially in accordance with Section 2 of this Direct Debit Request Service Agreement.

### 1. Drawing arrangements

ING DIRECT's commitment to you. The details of your drawing arrangements are shown in your DDR Schedule. These arrangements may include the right to draw funds from the external bank account specified in that DDR Schedule for deposit into your Business Optimiser or any other account you have with ING DIRECT. We will give you written notice of any changes to your drawing arrangements at least 14 days before those changes occur.

If a drawing date falls on a day which is not a business day, the drawing will be made on the next business day.

We reserve the right to cancel your drawing arrangements if two or more drawings are returned unpaid by the financial institution with which your external bank account is held and to arrange an alternative payment method with you.

We will keep your direct debit records and account details confidential, except where the disclosure of certain information to your financial institution is necessary to enable us to act in accordance with your drawing arrangements.

### 2. Your rights

You can cancel, alter or suspend your drawing arrangements at any time by logging in to your account(s) or phoning us at least two business days before the cancellation, alteration or suspension is to take effect. You can also stop or defer an individual drawing by calling us at least two business days before the date that drawing is to be made.

If you consider that a drawing has been initiated incorrectly, you should call and seek assistance from one of our Direct Associates for immediate attention. All contact should be made by phoning 133 464.

If you have authorised your attorney to do so, your attorney can exercise your rights under this section 2 on your behalf.

We will investigate your concerns and endeavour to respond to you within 21 days. If we conclude that a debit has been made in error, we will arrange for your financial institution to adjust your external bank account and advise you accordingly. If we conclude

that a debit has not been made in error, you will be informed of this conclusion and the reasons for it.

### **3. Your responsibilities**

It is your responsibility to:

- ensure that your external bank account can accept direct debits (direct debiting may not be available on all accounts. Please check with your financial institution before completing the DDR if you are uncertain);
- check the account details for your external bank account against a recent statement from the financial institution where it is held (please check with your financial institution if you are uncertain);
- ensure that there are sufficient clear funds in your external bank account by the due date to enable drawings to be made in accordance with your drawing arrangements. If there are insufficient funds in your external bank account to enable a drawing to be made, any amount debited to your external bank account in anticipation of that drawing being made will be reversed. With the ING DIRECT Business Optimiser there are no ING DIRECT fees to pay except standard statutory Government charges;
- ensure that the authority given to us to draw on your external bank account is consistent with the account authority or signing instructions held by your financial institution for that account;
- advise us if your external bank account is transferred, closed or any other account details change;
- arrange a suitable payment method if your drawing arrangements are cancelled;
- ensure that your attorney does the above if you do not.

**Hey, you made it to the end. Well done!**  
**Just in case you want to make any notes, or jot down some questions – here are a couple of blank pages.**  
**Remember, we're here to help – and we're only a phone call away.**







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ING DIRECT will always aim to use environmental paper as part of our commitment to support the preservation of Australian wildlife and environment



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