

Credit User Terms

Westpac Banking Corporation
ABN 33 007 457 141
("Westpac")

Westpac Place
275 Kent Street
Sydney NSW 2000

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Capitalised terms used in this document have the meanings given to those terms in the BECS Regulations/Procedures (as those terms are defined in the Direct Entry PDS available online at westpac.com.au/pds or from your Westpac Representative (**DE PDS**)), unless otherwise defined in the Direct Entry Credit (or Mixed) Facility Form (as defined in the DE PDS).

TO: Westpac Banking Corporation ('User FI') and to each Participating member and Appointer (as those expressions are defined in the regulations of the Bulk Electronic Clearing System (CS2)) which from time to time participates in the Bulk Electronic Clearing System (CS2) ('**BECS**').

The Credit User hereby acknowledges that the User FI is at liberty to accept or decline its Direct Entry Credit (or Mixed) Facility Form.

If the Direct Entry Credit Facility Form or the Direct Entry (or Mixed) Facility Form is accepted by the User FI and any financial institution thereafter accepts and acts on instructions given by the Credit User in connection with BECS by use of that financial institution's BSB Number, the Credit User agrees that in consideration thereof, subject to any warranties implied by statute into a contract for the supply of services between the User FI and the Credit User which cannot be excluded, restricted or modified by a term of the contract, it shall become bound to each such financial institution in the following manner:

1. The Credit User shall comply with all the obligations of a Credit User of BECS as advised by the User FI and any amendment, modification or replacement thereof from time to time issued by the User FI or by any other participating Member or Appointer which may hereafter become the User FI in respect of the Credit User.
2. The Credit User shall obtain from every customer of a financial institution whose account the Credit User wishes to instruct that financial institution to credit through BECS, the correct title and account number of that customer's account, and shall correctly include such particulars in the acceptable media containing the Credit User's instructions.
3. The Credit User hereby agrees to indemnify and keep indemnified each Participating Member and Appointer, which from time to time participates in BECS, from and against all losses, reasonable outgoings, demands, damages, actions, suits and proceedings in connection with any failure by the Credit User, or a bureau acting for on behalf of the Credit User, to observe any obligations of a Credit User in respect of BECS, except to the extent that the action, suit, proceeding, demand, damage, loss or outgoing was caused by the fraud, negligence or wilful misconduct of the Participating Member or Appointer, or a person acting on behalf of either the Participating Member or Appointer.
4. If the Credit User with the prior written approval of the User FI engages a Bureau to prepare and/or lodge acceptable media by which the Credit User's instructions are given to a financial institution, the Credit User's obligations will not be in any way affected by its engagement of a Bureau or the User FI's approval thereto.
5. The performance of the Credit User's obligations in respect of BECS may be enforced by any Participating Member or Appointer which from time to time participates in BECS or by the User FI on behalf of any of them.
6. The termination by Participating Member or Appointer of the direct credit arrangements between the Credit User and that financial institution will not affect the Credit User's obligations in respect of BECS to each Participating Member or Appointer which from time to time participates in BECS.
7. All implied conditions and warranties (statutory or otherwise) except for warranties or conditions implied by law upon the User FI which are not capable of being excluded are hereby excluded from the agreement between the Credit User and the User FI in respect of BECS and save as aforesaid there are no understandings, agreements, representations, conditions or warranties expressed or impliedly given by the User FI, not specified herein, which relates to BECS or the services to be provided by the User FI or any Participating Member or Appointer pursuant to BECS.

8. The Credit User acknowledges that:
 - a. All Credit items received by a Ledger FI will be processed in accordance with the BECS Procedures;
 - b. A Ledger FI is entitled to rely solely on the Account Number Details provided by the Credit User when processing Credit Items received from the Credit User;
 - c. A Ledger FI is not required to check that the Account Number Details provided by the Credit User are correct or that the account name provided by the Credit User corresponds with the name of the holder of the account maintained by the Ledger FI; and
 - d. The Credit User shall not be entitled to make a claim against the User FI or any Participating FI (*including the Ledger FI*) if the Credit Item has been processed in accordance with the Account Number Details provided by the Credit User.

(Note: For the purpose of this clause, Account Number Details means the BSB number and the account number or, in the case of a Ledger FI which has a unique account numbers system, the account number only).
9. The Credit User certifies that the foregoing undertakings are within the powers of the Credit User to give.



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