

# Customer Initiated Direct Debit Request (CIDDR)

## Product Disclosure Statement

### For use with AMP eSuper

This **Product Disclosure Statement (PDS)** is issued by:

AMP Bank Limited ABN 15 081 596 009 Australian Financial Service Licence Number: 234517.

**Date:** 1 July 2005.

### Introduction

This **PDS** relates to the offer of a non-cash payment arrangement being offered by AMP Bank as part of the AMP eSuper Service.

This **PDS** sets out the features, benefits, risks, terms and conditions of the **Customer Initiated Direct Debit Request (CIDDR)** that applies to the AMP eSuper CIDDR facility. Read these terms and conditions in conjunction with the **AMP eSuper Service Agreement**.

You should read all parts of the **PDS** carefully and ask us about any issues that concern you by telephoning us on 1800 802 266.

In this **PDS**, the words 'we', 'us', or 'our' means AMP Bank Limited and its successors and assigns, and its agents.

If you are an individual or a small business (as defined in the Code of Banking Practice) the Code of Banking Practice will apply to you. We warrant that we comply with the Electronic Funds Transfer Code of Conduct.

### Variation to the PDS

We can vary this **PDS** or add new terms and conditions to this **PDS** at any time without your consent. We will provide written notice of the variation to you and will provide that notice at least 30 days before the change takes effect if we intend to:

- introduce a fee or charge (other than a government charge), or
- increase your liability for losses relating to EFT transactions.

We need not tell you in writing if you cannot reasonably be located.

### Overview

The AMP eSuper CIDDR facility gives employers the ability to make the payments required as part of the AMP eSuper Service. That service enables you to make a bulk payment for superannuation contributions to AMP Life Limited ABN 84 079 300 379, which then transmits those contributions and other relevant information to the fund administrators for the various funds to which you are making superannuation contributions.

### How the AMP eSuper CIDDR facility works

You instruct us through AMP eSuper to debit your nominated account. The debit will be credited to the AMP Life Limited distribution account. Upon your authorisation, we will debit your nominated account with your bank or financial institution for the total of the superannuation contributions to be made to non-AMP superannuation funds. Once your money clears, AMP Life Limited will begin the process of issuing the payments to the other superannuation funds in accordance with the **AMP eSuper Service Agreement**.

If you process all contributions in the one file (ie contributions to your nominated AMP fund together with contributions to member nominated funds in accordance with the Superannuation Guarantee legislation), AMP eSuper will split this into two debit amounts, one debit for the AMP fund contributions and one debit for the total contributions to all of the other funds.

### Benefits

The AMP eSuper CIDDR facility ensures that the amount you remit to AMP Life Limited matches the contribution data that you have remitted. It avoids the need to separately arrange payment of the relevant amount to AMP Life Limited.

### Risks

AMP Life Limited will act upon all instructions received via AMP eSuper. The accuracy and correctness of the data submitted by you via AMP eSuper is your responsibility. If you provide incorrect data to AMP Life Limited, we may debit an incorrect amount from your account.

## Dishonours

AMP Life Limited will advise you should your authorised direct debit request to your nominated account be dishonoured. AMP Life Limited will advise the dishonour reason at which point it will be your responsibility to arrange for the required payment to be made to AMP Life Limited.

You may need to pay a dishonour fee to your bank or financial institution.

## Privacy and confidentiality

Your privacy is important to us.

We collect and hold personal information to enable us to provide financial products and services to customers and to help customers with their ongoing financial needs. If we do not collect this information, we may not be able to provide these products and services.

We may also need to collect personal information in order to meet our obligations under various laws.

We may also use personal information for other related purposes such as enhancing our customer service and product options and informing customers about opportunities which may be of benefit to them through Direct Marketing. Customers can advise us if they do not wish to receive this information via our general customer contact channels.

Personal information may be shared with business areas or companies within the AMP group. We may also provide information to local and overseas entities which provide us with administrative, financial, research or other services, other insurers and credit providers, financial planners, brokers and other organisations authorised by AMP to assist in reviewing customer needs. In all cases, we take steps to make sure your privacy is protected.

We may also disclose personal information to courts, tribunals and dispute resolution bodies, government agencies and other bodies we are required to provide information to under the law.

The AMP Privacy Policy (available at [amp.com.au](http://amp.com.au)) provides more information about how we manage and protect the personal information we hold about individuals. It sets out how you can access and update the information that we hold about you, and our processes for resolving privacy related enquiries and complaints.

## Consent

AMP Life Limited has consented to be named in this **PDS** and to the statements in this **PDS** about it and the AMP eSuper Service.

## Complaints and resolving disputes

### What you need to do

If you have a complaint concerning matters covered by these terms and conditions (including any apparent error in a transaction or an unauthorised transaction), you must tell us promptly.

You may tell us by using one of the following methods:

- calling us on 1800 802 266 between 9.00am and 5.00pm (AEST) Monday to Friday
- mailing us at **Locked Bag 5400 Parramatta NSW 1741**
- visiting the AMP eSuper website at [amp.com.au/esuper](http://amp.com.au/esuper)
- emailing us at [esuper@amp.com.au](mailto:esuper@amp.com.au).

### When and what information is available to you?

Information about our internal and external processes for resolving disputes is available through our internet web site ([amp.com.au/banking](http://amp.com.au/banking)), telephoning us on 13 30 30 and in our **Financial Services Guide**. We will provide you information about:

- our internal and external dispute resolution process at the time your dispute arises, and
- our external dispute resolution process at the time we tell you about the final outcome of our internal process and if you are not satisfied with our decision.

### What we need to do

If we are unable to resolve your complaint immediately, we will inform you in writing of our procedures for investigating and handling your complaint. Within 21 days of receiving your complaint, we will write to you advising the result of our investigation or advising if more time is needed to complete the investigation. In all but exceptional cases we will take less than 45 days from receiving your complaint to complete our investigation. If we don't, we will:

- inform you of the reasons for the delay,
- provide you with monthly updates on progress with the investigation, and
- specify a date when a decision can reasonably be expected.

When we complete our investigation we will:

- advise you in writing of the outcome, and
- advise you of our reasons for our decision with reference to any relevant provisions of these terms and conditions.

If we decide that your account has been incorrectly debited or credited, we will promptly adjust your account (including any interest and/or charges) and tell you in writing of the amount which has been debited or credited to your account as a result.

If we decide that your account has not been incorrectly debited or credited, or (in the case of unauthorised transactions) that you have contributed to at least part of the loss, we will:

- provide you with copies of any document or other evidence on which we based our decision, and

- advise you whether there was any system or equipment malfunction at the time of the transaction.

We will accept part or full responsibility for the amount that is the subject of your complaint if:

- we fail to observe the above complaint investigation procedures, or
- we fail to allocate liability in accordance with these terms and conditions, or
- we fail to communicate to you the reasons of our determinations, and
- the failure contributed to a decision against you or the failure unreasonably delayed the resolution of your complaint.

### Not satisfied with our decision?

If you are not satisfied with our decision, you may request a review of the decision by our senior management. We are a member of an External Dispute Resolution Scheme ie the Australian Banking and Financial Services Ombudsman Limited. This is an avenue of External Dispute Resolution available to you at no cost. The Ombudsman's contact details are:

**Telephone:** 1800 337 444 (Toll Free)  
03 9613 7333 (Melbourne Metropolitan)  
Monday to Friday 9.00am and 5.00pm

**Fax:** 03 9613 7345

**Email:** abio@werple.net.au

**Mail:** GPO Box 3A, MELBOURNE VIC 3000

## CIDDR Terms and Conditions

These CIDDR Terms and Conditions are part of the **PDS**. You must agree that you have read and understood the **PDS**. You must also agree that you have accepted the **AMP eSuper Service Agreement** with AMP Life Limited.

By reading and signing the **Agreements and signature(s)** section of the **AMP eSuper employer application**:

**YOU agree** to the following:

### 1. CIDDR authorisation

Through the CIDDR authorisation (ie in section **4** of the **AMP eSuper employer application**), you are allowing us to debit amounts from your bank or financial institution account.

**Note:** A CIDDR is not an automatic periodical deduction of a fixed amount. Debits to your bank/financial institution account will only occur each time you instruct the amount to us via AMP eSuper.

### 2. If you want to change your CIDDR Account

You will need to contact AMP eSuper **at least 5 days prior** to processing your next batch to ensure that the correct account is debited.

### Contact details:

**Email:** eSuper@amp.com.au

**Phone:** 1800 802 266

### 3. Disputes

If you need to dispute a direct debit that has been made from your bank account, you will need to contact us by telephone, email or in writing. We will respond to your dispute within 5 business days of receiving the dispute.

### 4. If we want to change this agreement

We will provide written notification to you at least 14 days prior to making any changes to this agreement.

### 5. Weekend and Public Holidays

We will always try to debit your account on the next day after you confirm the amount via AMP eSuper, except when the next day is a weekend or public holiday. In this case, we will debit your account on the next day that is a normal business day in Sydney.

### 6. Make sure you have enough money in your account

You must make sure that you always have enough cleared funds in your account for the direct debit to proceed. If there isn't enough money (ie cleared funds) in your account, we will still make the direct debit. If your financial institution dishonours the direct debit, we will pass on to you the dishonour fee and/or any costs incurred by us. We reserve the right to cancel the direct debit arrangement without notice if any debits are returned unpaid by your nominated financial institution.

### 7. Check that you have given us your correct details

Before completing the **AMP eSuper employer application**, please check with your bank or financial institution that they accept direct debiting of your nominated account. Also, please check that the account number you give us is correct.

### 8. Important

You indemnify us against all losses, costs, damages and liability that we may suffer as a result of you breaching this agreement or you providing us with an individual or non-binding direct debit authority addressed to us including without limitations, legal costs and expenses on a full indemnity basis.

### 9. Fees and charges

We will not impose fees or charges on you for using the AMP eSuper CIDDR facility. However, the bank or financial institution holding your account may impose fees or charges in relation to a debit if:

- it dishonours a debit to your account, or
- there are insufficient cleared funds in your account to meet the debit.

If there are any charges relating to AMP eSuper, they will be notified to you as part of the AMP eSuper arrangements.

Please retain this information sheet for your records – do not return it with your completed form(s).