



## Terms of the Continuing Credit Contract

Effective – 1 January 2019

To ensure that our terms and conditions remain accurate, clear and unambiguous to our customers we have made some changes to our *Terms of the Continuing Credit Contract*. Copies can be found on our website [www.hunterunited.com.au](http://www.hunterunited.com.au), from any of our branches or by calling (02) 4941 3888. The changes are explained below:

Relevant Clause:	Old reference:	New reference:
3 Credit Limit	n/a	3.4 This loan contract has a minimum Credit Limit of \$1,000.  <i>New clause added to clarify minimum credit limit.</i>
3 Credit Limit	n/a	3.5 Subject to clause 3.4, you may reduce the Credit Limit at any time. However, you will be required to first pay down the outstanding balance which exceeds the new Credit Limit.  <i>New clause added to clarify a customer's right to reduce their credit limit.</i>
5 Calculating Interest Charges	n/a	5.1 We will not charge you interest on new purchases you make in these circumstances:  (a) from the start of your continuing credit contract until the due date for the first statement cycle; (b) from the date of the purchase to the due date of the statement cycle recording that purchase.  However, we will charge you interest on unpaid purchases from the day after a due date where you have not paid the closing balance on that due date in full.  <i>New clause added to clarify when a customer is eligible for an interest free period on purchases.</i>
5 Calculating Interest Charges	n/a	5.2 There is no interest free period for cash advances. Cash advances incur interest in accordance with clause 5.3 from the date the transaction is posted to your account until the date the transaction is paid in full.  <i>New clause added to clarify that a customer is not eligible for an interest free period on cash advances.</i>
5 Calculating Interest Charges	5.1 We will calculate interest daily by multiplying the unpaid daily balance of the account at the end of the day by the daily percentage rate. End of day interest calculations are processed by our system at approximately 10.00pm AEST/AEDT each day. The daily percentage rate is the Annual Percentage Rate divided by 365.	5.3 We will calculate interest daily by multiplying the unpaid daily balance of the account at the end of the day, less any purchases made in the current statement cycle, by the daily percentage rate. The daily percentage rate is the Annual Percentage Rate divided by 365.  <i>To clarify interest charge calculations.</i>
5 Calculating Interest Charges	Renumber clauses 5.2 and 5.3	Clause 5.2 becomes 5.4 Clause 5.3 becomes 5.5