

Macquarie Rewards Program Terms and Conditions

Variation Notice

We're making some important updates to the Macquarie Rewards Program Terms and Conditions (T&Cs), which are highlighted below.

Unless mentioned otherwise, these changes will take effect from 10 November 2023. The updated T&Cs will be available online from that date too. Any defined terms used in this notice are explained in your T&Cs and your Credit Card Conditions of Use.

Condition 3.2 - Limit to the maximum number of Macquarie Reward Points that can be earned

We're clarifying that we'll provide you notice of any change in accordance with our obligations under Condition 5, by deleting the content of this condition and replacing it with the following:

We may choose to limit the maximum number of Macquarie Reward Points that you may earn in any period (which may be each Statement Period, each Account Year or any other period). Any limit to the maximum number of Macquarie Reward Points you may earn is detailed at macquarie.com/au/personal/credit-cards.

If we choose to limit the maximum number of points you may earn in any period, or change an existing limit, we will provide you notice in line with our obligations under Condition 5.

Condition 3.4 - Macquarie Reward Points not earned on certain Accounts

For clarity, we're updating the title of the clause to:

3.4 Macquarie Reward Points not earned on certain transactions

We're also narrowing the circumstances in which we can exercise our right to restrict your ability to earn Macquarie Rewards Points by introducing a requirement on us to act reasonably as well as introducing a materiality threshold. To do this we're deleting the second paragraph and replacing it with the following:

We may also restrict your ability to earn Macquarie Reward Points if you or an Additional Cardholder are in breach of these Terms and Conditions or the Conditions of Use in a manner we reasonably consider involves a material risk to us or is materially adverse to us. We will act reasonably in relation to this decision.

Condition 4.3 - How do you redeem your Macquarie Reward Points?

We're amending the final sentence in this condition so our right to substitute a reward you have selected for another comparable reward is removed. The final sentence will read as follows:

Rewards are subject to availability.

Condition 4.4 - When can't you redeem your Macquarie Reward Points?

We're narrowing the circumstances in which we can exercise our right to restrict your ability to redeem Macquarie Rewards Points and introducing a requirement on us to act reasonably, by deleting the second paragraph and replacing it with the following:

We may also restrict your ability to redeem Macquarie Reward Points if you or an Additional Cardholder are in breach of these Terms and Conditions or the Conditions of Use in a manner we reasonably consider involves a material risk to us or is materially adverse to us. We will act reasonably in relation to this decision.

We're also clarifying how, when Macquarie Rewards Points are earned inappropriately, we'll require you to repay the amount of a reward already redeemed, by replacing the fourth paragraph with the following:

In circumstances where we reasonably determine that Macquarie Reward Points have been earned and/or redeemed inappropriately, we may:

- *adjust your total Macquarie Reward Points balance in accordance with section 3.5 above*
- *decline to allow you to redeem a reward (including cashback to eligible Macquarie accounts), or*
- *require you to repay us the amount of a reward already redeemed (including cashback to eligible Macquarie accounts), by debiting the amount equal to the retail value of the redeemed reward or cashback to your Account. For example, if you redeemed a Reward with a retail value of \$500, we may debit your Account with that amount.*

Condition 4.5 - Your responsibility to pay any costs

For clarity, we're updating the title of this clause to:

4.5 Your responsibility to pay government charges

Condition 5 - Changes to the Macquarie Rewards Program

We're adding wording requiring us to provide at least 30 days' notice of any changes we make that may be unfavourable to you (where it's reasonably possible to do so).

We're also adding a requirement on us to act reasonably in relation to:

- our decision to make any change
- adding an option for you to exit the rewards contract, and
- redeem any unused rewards without penalty if you're unsatisfied with any change we make.

We're also amending the scenarios where we may and may not give you notice of a change.

To make these changes we're deleting the existing clause 5 and replacing it with the following:

We will use give you at least 30 days' written notice if we:

- *decrease the rate at which Macquarie Reward Points are earned*
- *decrease the maximum number of Macquarie Reward Points that may be earned in a specified period*
- *increase the number of Macquarie Rewards Points required to redeem a reward*
- *change the types of Transactions on which Macquarie Reward Points are earned, or*
- *make unfavourable changes to these Terms and Conditions or the Macquarie Rewards Program, except for any changes to the range of rewards or merchants available to you or to any special promotion or offer.*

If it is not reasonably possible to provide you with the above notice period (for example if regulatory requirements require us to make changes immediately or for other legitimate business reasons), we will give you as much notice as we reasonably can.

Without notice to you, we may:

- *increase the rate at which Macquarie Reward Points are earned*
- *increase the maximum number of Macquarie Reward Points that may be earned in a specified period*
- *change the range of rewards or merchants available to you*
- *reduce the number of Macquarie Reward Points required to redeem a reward*
- *change any special promotion or offer made as part of the Macquarie Rewards Programs, or*
- *make any other changes which are not unfavourable to you.*

We will act reasonably in relation to our decision to make any change. If you are unsatisfied with any of the changes we make, you have the option to cancel your rewards program and redeem any unused rewards without penalty.

Condition 6 - Termination or suspension of the Macquarie Rewards Program

We're updating this condition to reflect that we'll act reasonably in relation to our decision to terminate or suspend the Macquarie Rewards Program. We're also increasing the notice period in which you may redeem your points if the program is discontinued from 30 to 60 days.

To make these changes we're deleting the existing clause 6 and replacing it with the following:

We may discontinue the Macquarie Rewards Program at any time. We will act reasonably in relation to this decision.

If we discontinue the Macquarie Rewards Program, we will notify you as soon as practicable and you will have at least 60 days to redeem your Macquarie Reward Points.

Condition 7 - Closure of your Macquarie Rewards account

We're updating this condition to clarify when we may close your rewards account. To make these changes we're replacing the second and third paragraphs with the following:

We will close your Macquarie Rewards account if:

- *your credit card Account is closed*
- *you die, or*
- *we stop providing further credit under your credit card Account contract.*

We may also close your Macquarie Rewards account if you or an Additional Cardholder have breached, or we reasonably suspect you or an Additional Cardholder has breached, these Terms and Conditions in a manner we reasonably consider involves a material risk to us or is materially adverse to us.

Condition 8 - Disputes

We're removing the time limit on us accepting disputes relating to missing Macquarie Reward Points. We're doing this by deleting the second paragraph entirely, so the condition will read as follows:

For any disputes about Macquarie Reward Points or a reward (including any missing Macquarie Reward Points), please call us on 1300 150 300 as soon as you become aware.

Condition 9 - Liability

We're deleting this condition in its entirety and replacing it with the following:

We and the merchants involved in the Macquarie Rewards Program:

- *are not liable for any loss you suffer (including indirect or consequential loss) arising in connection with a reward if it is lost by you, destroyed by you or stolen. We are liable for any loss you suffer where the loss arises in connection with our negligence, mistake, error, wilful misconduct or fraud, and*
- *limit our liability to you to replacement of the reward*

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Macquarie Rewards Program

Terms and Conditions

EFFECTIVE 1 JULY 2019



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1. Definitions

In these Terms and Conditions, all defined terms have the same meaning as in the Macquarie Credit Cards Conditions of Use booklet. Additional defined terms are as follows:

Account Year means each annual period which commences on the date shown as your Macquarie Rewards Open Date on the Macquarie mobile app and Macquarie Online (online.macquarie.com.au).

Gift Card means a gift card or gift voucher issued by Macquarie to you, either electronically or by post, which can be redeemed at its face value for goods and services sold or provided by selected merchants.

Macquarie Reward Points means reward points earned in the Macquarie Rewards Program by eligible Purchases made on your Account.

Macquarie Rewards Program means the rewards program operated by us on these Terms and Conditions and as set out in promotional material, as amended from time to time.

Points Plus Pay means functionality which allows you to redeem a selected reward with a combination of Macquarie Reward Points and payment.

we, our or us means Macquarie Bank Limited (ABN 46 008 583 542, Australian Credit Licence 237502) and its successors and assigns.

2. When do these Terms and Conditions apply?

You agree to be bound by these Terms and Conditions when you or an Additional Cardholder first use or activate a Card or authorise a transaction on your Account. You agree that these Terms and Conditions apply to any Macquarie Reward Points you or an Additional Cardholder earn by using a Card.

The use of your Account is also subject to separate Conditions of Use.

A current copy of the Conditions of Use and these Terms and Conditions are available at macquarie.com/au/personal/credit-cards/expertise/forms-and-brochures and Macquarie Online (online.macquarie.com.au).

3. Earning Macquarie Reward Points

3.1 Rate at which Macquarie Reward Points are earned

You will earn Macquarie Reward Points for each Australian dollar amount of eligible Purchases made on your Account (rounded up or down to the nearest whole dollar value of the eligible Purchase) in each Statement Period. We will notify you of the rate at which you will earn Macquarie Reward Points at the time your Account is opened, and the current rate is detailed at macquarie.com/au/personal/credit-cards.

You may also receive additional bonus Macquarie Reward Points in connection with specified merchants or Special Promotions offered from time to time.

Macquarie Reward Points will be automatically credited to your Account as soon as a Transaction has been processed on your Account (which may differ from the time when you make the Transaction).

Any points accrued by an Additional Cardholder on your Account belong to you, not to any Additional Cardholder.

3.2 Limit to the maximum number of Macquarie Reward Points that can be earned

We may, at our absolute discretion, choose to limit the maximum number of Macquarie Reward Points that you may earn in any period (which may be each Statement Period, each Account Year or any other period). Any limit to the maximum number of Macquarie Reward Points you may earn is detailed at macquarie.com/au/personal/credit-cards.

3.3 Macquarie Reward Points not earned on certain Transactions

You will not earn Macquarie Reward Points on any of the following types of Transactions (which will not be eligible Purchases):

- GST and government charges (including fines paid to any government agency)
- payments made to the Australian Tax Office
- interest and other bank fees and charges (including any GST payable on any of these)
- BPAY® payments, ie bill payments and other payments made through the BPAY Electronic Payments Scheme
- Cash Advances
- transactions for items that are directly convertible to cash (including, but not limited to, purchase of foreign currency and travellers cheques) or cash equivalent transactions
- balance transfers
- transactions deemed by us to be for operating a business or in connection with business expenditure
- transactions that are reversed (refunds)
- payments for credit card protection insurance, or
- transactions related to gambling (to the extent that these transactions can be made on your account).

3.4 Macquarie Reward Points not earned on certain Accounts

You will not earn Macquarie Reward Points on any Transactions if:

- your Macquarie Rewards account has been closed (including for any of the reasons set out in section 7 below), or
- your credit card Account is suspended, cancelled or terminated.

We may also, at our discretion, restrict your ability to earn Macquarie Reward Points if you or an Additional Cardholder are in breach of these Terms and Conditions or the Conditions of Use.

You will also not be able to access any functionality relating to the Macquarie Rewards Program on the Macquarie mobile app and Macquarie Online (online.macquarie.com.au) whilst your account is restricted from earning Macquarie Reward Points.

3.5 Adjustments to your Macquarie Reward Points balance

We may adjust your total Macquarie Reward Points (backdating the adjustment if necessary) if Macquarie Reward Points have been incorrectly credited or debited for any reason. We will reflect this adjustment in your next statement.

In the event of a refunded Transaction, your Macquarie Reward Points balance will be adjusted in accordance with the rate at which you are earning Macquarie Reward Points at the time of the refund. This adjustment will also apply to any limit to the maximum number of Macquarie Reward Points for the period in which the refund is processed.

4. Redeeming Macquarie Reward Points

4.1 What can you redeem your Macquarie Reward Points for?

You can redeem your Macquarie Reward Points for a range of options, which may include Gift Cards and cashback to eligible Macquarie accounts. The reward options available at any time (including Macquarie accounts eligible to receive cashback) are listed on the Macquarie mobile app and Macquarie Online (online.macquarie.com.au). We will notify you of any terms and conditions related to your reward, including expiry dates of Gift Cards, prior to redemption.

4.2 Who can redeem your Macquarie Reward Points?

Only you can redeem your Macquarie Reward Points. You cannot transfer your right to redeem to another person, including an Additional Cardholder.

4.3 How do you redeem your Macquarie Reward Points?

You can redeem your Macquarie Reward Points through the Macquarie mobile app and Macquarie Online (online.macquarie.com.au) if you have a sufficient number of Macquarie Reward Points for your selected reward.

We may give you the option to redeem selected rewards by using Points Plus Pay.

Once an order has been placed for a reward, it cannot be cancelled. Once redeemed, rewards cannot be returned for Macquarie Reward Points or cash, and cannot be exchanged for another reward. Rewards also cannot be replaced if lost, stolen or destroyed (except where this is within our reasonable control).

Rewards are subject to availability, and it may be necessary for us to substitute a reward for another reward, provided it is comparable.

4.4 When can't you redeem your Macquarie Reward Points?

You will not be able to redeem your Macquarie Reward Points for a reward if:

- your Macquarie Rewards account has been closed (including for any of the reasons set out in section 7 below), or
- your credit card Account is suspended, cancelled or terminated.

We may also, at our discretion, restrict your ability to redeem Macquarie Reward Points if you or an Additional Cardholder are in breach of these Terms and Conditions or the Conditions of Use.

You will also not be able to access any functionality relating to the Macquarie Rewards Program on the Macquarie mobile app and Macquarie Online (online.macquarie.com.au) whilst you are not able to redeem Macquarie Reward Points.

In circumstances where we reasonably determine that Macquarie Reward Points have been earned or redeemed inappropriately, we may:

- adjust your total Macquarie Reward Points balance in accordance with section 3.5 above
- decline to allow you to redeem a reward (including cashback to eligible Macquarie accounts), or
- require you to repay us the amount of a reward already redeemed (including cashback to eligible Macquarie accounts), based on the retail value of the reward or the amount of the cashback.

4.5 Your responsibility to pay any costs

You will be responsible for any tax liability (including any GST that may be payable), stamp duty or other duty or government charges in connection with the receipt of Macquarie Reward Points or a reward (including cashback to eligible Macquarie accounts).

4.6 What can't you do with your Macquarie Reward Points?

Macquarie Reward Points can only be redeemed for the range of redemption options in the Macquarie Rewards Program. Macquarie Reward Points do not have any monetary value. Unless expressly permitted by us, Macquarie Reward Points and rewards may not be transferred, sold, bequeathed or inherited. Macquarie Reward Points are not convertible into cash, except where we specifically offer a cashback redemption option. Macquarie Reward Points are only used to record your entitlement to redeem a reward.

4.7 Do your Macquarie Reward Points expire?

Your Macquarie Reward Points will not expire as long as your Account is open and operates in accordance with the Conditions of Use. If your Macquarie Rewards account is closed (including for any of the reasons set out in section 7 below), your participation in the Macquarie Rewards Program will be automatically cancelled and you will forfeit all Macquarie Reward Points which you have not redeemed.

4.8 How can you keep track of your Macquarie Reward Points?

You can review the balance of your Macquarie Reward Points, as well as recent activity on your Macquarie Rewards account, on the Macquarie mobile app and Macquarie Online (online.macquarie.com.au).

Your Macquarie Reward Points balance will also be available on your monthly Card statement.

5. Changes to the Macquarie Rewards Program

We will use our best endeavours to give you at least 30 days' written notice if we:

- decrease the rate at which Macquarie Reward Points are earned
- change the maximum number of Macquarie Reward Points that may be earned in a specified period
- change the types of Transactions on which Macquarie Reward Points are earned, or
- change these Terms and Conditions or the Macquarie Rewards Program.

If it is not reasonably possible to provide you with the above notice period (for example if regulatory requirements require us to make changes immediately), we will give you as much notice as we reasonably can.

Without notice to you, we may:

- increase the rate at which Macquarie Reward Points are earned
- change the range of rewards or merchants available to you
- change the number of Macquarie Reward Points required to redeem a reward, or
- change any special promotion or offer made as part of the Macquarie Rewards Programs.

6. Termination or suspension of the Macquarie Rewards Program

We may discontinue the Macquarie Rewards Program at any time at our discretion.

If we discontinue the Macquarie Rewards Program, we will notify you as soon as practicable and you will have at least 30 days to redeem your Macquarie Reward Points.

7. Closure of your Macquarie Rewards account

You can close your Macquarie Rewards account at any time, for any reason. If you would like to close your Macquarie Rewards account, you can call us on 1300 150 300.

We will close your Macquarie Rewards account if:

- your credit card Account is closed
- you change loyalty programs on your credit card Account
- we stop providing further credit under your credit card Account contract, or
- you die.

We may also, at our discretion, close your Macquarie Rewards account if you or an Additional Cardholder are in breach of these Terms and Conditions or the Conditions of Use.

If your Macquarie Rewards account is closed, you will forfeit all Macquarie Reward Points which you have not redeemed. You will also no longer be able to access any functionality relating to the Macquarie Rewards Program on the Macquarie mobile app and Macquarie Online (online.macquarie.com.au).

8. Disputes

For any disputes about Macquarie Reward Points or a reward (including any missing Macquarie Reward Points), please call us on 1300 150 300 as soon as possible.

We will not accept disputes about missing Macquarie Reward Points more than three months after the date of the relevant Transaction.

9. Liability

Except as required by law, we limit the warranty we make to you in relation to rewards and the Macquarie Rewards Program to exercising due care and skill to:

- process and maintain your participation in the Macquarie Rewards Program
- procure the supply of rewards to you, and
- manage our relationships with merchants.

Except as required by law, we and the merchants involved in the Macquarie Rewards Program:

- make no express or implied warranty or representation in connection with the rewards (including with respect to type, quality, standard or fitness for any purpose). If you have any complaints about rewards or goods or services you should discuss them directly with the merchant
- are not liable for any loss you suffer (including indirect or consequential loss) arising in connection with a reward (including a failure to provide a reward, its loss, theft or destruction)
- are not liable for any loss you suffer (including indirect or consequential loss) in connection with our negligence or our breaching a term, warranty or condition in relation to the Macquarie Rewards Program, and
- limit our liability to you to replacement or repair of the reward or service, or payment of the cost of repairing the reward or service.

10. Interpretation

In these Terms and Conditions the following rules of interpretation apply:

- the singular includes the plural and vice versa
- a reference to anything includes the whole and each part of it, and
- a reference to a document includes any variation or replacement of it.

Our failure to enforce a term of these Terms and Conditions does not mean we waive that term.

Macquarie Cards Services

Phone: 1300 150 300, 24 hours, 7 days a week

Online: online.macquarie.com.au

Post: Macquarie Card Services

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