

# ANZ INSTALMENT PLAN TERMS AND CONDITIONS

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## Terms governing this agreement

1. An ANZ Instalment Plan (which ANZ ('we', 'us') may refer to as an '**ANZ Instalment Plan**' or a '**Plan**') is an '**Instalment Plan**' and a '**Promotional Plan**' for the purposes of the ANZ Credit Cards Conditions of Use as varied or amended by ANZ or by agreement from time to time, and the terms and conditions that apply to such plans under those ANZ Credit Cards Conditions of Use apply to an ANZ Instalment Plan unless otherwise stated by ANZ.
2. The ANZ Instalment promotional offer ('**App Promotion**') described within the ANZ Instalment Section of the ANZ App (the '**Instalment Section**') and these terms and conditions are being made available to the Account Holder of the account described in the Instalment Section ('**you**') and are not transferrable.
3. Unless otherwise stated, for the purposes of these terms and conditions defined terms have the meaning in the ANZ Credit Cards Conditions of Use (as varied or amended from time to time).
4. For the purposes of these terms and conditions:
  - a. an '**Amount**' may be a purchase or part of a purchases balance and may, in the case of a purchase, include associated relevant transaction fees, Stamp Duty and related charges (including merchant surcharges) applicable to the purchase but in the case of both purchases and parts of a purchases balance will not include amounts of interest that have accrued but not yet been debited to the purchases balance at the time of enrolment in respect of the Amount at the time of enrolment. Interest charges that have not yet been debited to the purchases balance in accordance with your credit contract will be debited to the Credit Card Account purchases balance as at the last day of the relevant statement period (where applicable) and will not form part of this Amount.
  - b. '**ANZ Business Day**' means any day which is not a Saturday, Sunday or Australian national public holiday.
  - c. '**Available channel**' or '**Available digital channel**' means a contact method that ANZ makes available for the purposes of cancelling a Plan from time to time as specified on anz.com
  - d. '**Setup Fee**' means fees chargeable by ANZ where we accept a request from you to enrol an Amount in an ANZ Instalment Plan.

## Getting started

5. If and when an Amount appears within the Instalment Section you can apply to enrol it in an ANZ Instalment Plan.
6. You should not make purchases on the assumption that you will be able to enrol an Amount into an ANZ Instalment Plan or assume that you will be able to enrol an Amount in a Plan because whether or not we will approve an application to enrol an Amount in an ANZ Instalment Plan is subject to customers satisfying eligibility criteria, including credit approval criteria. Nothing in an App Promotion or Instalment Section obliges us to approve an application to enrol an Amount in an ANZ Instalment Plan.
7. To apply to enrol a particular displayed Amount into an ANZ Instalment Plan:
  - a. you must choose, from the ANZ Instalment Plans on offer in the Instalment Section, the particular Amount you want to apply to enrol in an ANZ Instalment Plan and, from the options available, the number of Instalments you want to pay that Amount off in;
  - b. when you pick a particular Amount you want to apply to enrol in a Plan and the number of Instalments you'd like to pay we'll quote the relevant discounted purchases interest rate (the '**Plan interest rate**') (if applicable) or Setup Fee (if applicable) that applies to the particular Plan;
  - c. where a Setup Fee applies, the Setup Fee is an Instalment Plan Fee, Specific Fee and a fee that relates to the relevant Promotional Plan for the purposes of your credit contract. The amount of the Setup Fee that applies (if applicable) will be set out in the 'Confirm details' part of the Instalment Section of the App; and
  - d. you must review these T&Cs and the summary plan information that is displayed in the 'Confirm details' part of the Instalment Section of the App, before completing a request to apply to enrol the amount in a Plan. Once an application to enrol an amount in an Instalment Plan has been submitted we will consider this request.
8. By applying to enrol an Amount into an ANZ Instalment Plan you're asking us to:
  - a. add the relevant Setup Fee that's described in the 'Confirm details' part of the Instalment Section (if applicable) to the relevant Amount

you're applying to enrol and include this in the Promotional Plan balance;

- b. apply the relevant Plan interest rate as set out in the 'Confirm details' Part of the Instalment Section (if applicable) to the relevant Promotional Plan balance for the period the balance is enrolled in the plan (the '**Plan Period**') and calculate interest on that balance at that rate in accordance with your credit contract;
- c. apply these T&Cs in addition to the applicable terms contained in your Credit Card Contract ('the **ANZ Instalment Plan T&Cs**') if your application is approved and we agree to your request;
- d. apply payments you make to your credit card in the manner described in clause 11 of these T&Cs during the Plan Period;
- e. if the Confirm Details screen refers to a Setup Fee applying and/or indicates a 0% p.a Plan interest rate would apply:

Split the Amount being enrolled (inclusive of the Setup Fee if applicable) into the selected number of instalments with each of those instalments except the final instalment being for equal amounts, and the final instalment being for the balance (each an '**Instalment**'); or

- f. if the Confirm Details screen indicates a Plan interest rate other than a 0% p.a rate would apply but no Setup Fee applies:
    - i. make an amount (also each an '**Instalment**') due in each of the next statement periods after this Amount is enrolled, for the number of Instalments you've selected (e.g., if you've selected 3 Instalments, an Instalment will be due on the Due Dates of each of the next 3 statement periods after the Amount is enrolled); and
    - ii. calculate the amount of those Instalments that are due under the Plan on each of those Due Dates as being:
      1. for each Instalment other than the last Instalment – an equal division of the Amount that's enrolled plus applicable interest that has accrued on the Plan balance as at the last day of the relevant statement period; and
      2. for the final Instalment – the remainder of the Amount that was enrolled plus applicable interest that has accrued on the Plan balance as at the last day of the relevant statement period.
9. If we agree to your request:
- a. we'll enrol the Amount you have applied to enrol into an ANZ Instalment Plan on your account and the transfer to the Plan will be effective from the date the Amount is enrolled;

- b. the Instalments will form part of your 'Minimum Monthly Payments' in accordance with the ANZ Credit Cards Conditions of Use;
- c. the amount of each Instalment due will be specified in your Statements of Account during the Plan Period and these amounts may vary from the estimated Instalment Amounts described in the App; and
- d. the Plan interest rate (if applicable) will be an agreed variation and discount off the variable interest rate for purchases that applies to your account and will apply to the Promotional Plan Balance for the Plan Period.

#### How we apply payments

10. Whilst a Plan applies to your account the payments you make to your credit card will be applied in a different way.
11. If you apply to enrol an Amount into a Plan you are requesting that we apply payments in a different order than we would otherwise apply them under the Credit Cards Conditions of Use during the Plan Period. We agree to this payment request if we enrol the Amount into a Plan. Where a payment is processed to your account during the Plan Period, we will apply it to pay off:
  - a. first, if no Buy Now Pay Later plan amounts are currently due, any Instalments which are currently due under this Plan and any other Instalment Plan, in the order of those that have the highest Annual Interest Rate to those that have the lowest;
  - b. second, any amounts which are not part of an Instalment Plan or Buy Now Pay Later Plan balance in accordance with the Credit Cards Conditions of Use; and
  - c. third, any remaining amounts which are part of an Instalment Plan or Buy Now Pay Later Plan balance, in the order from those that were included in the Closing Balance shown on your last statement issued before the payment, before we apply it to any amounts debited since that statement, and in each case to those that have the highest Annual Interest Rate to those that have the lowest.
12. By applying payments in this way you may pay more interest.
13. Refunds or reversals of amounts relating to purchases that have been enrolled in a Plan will not automatically cancel the Plan and a refunded or reversed amount will not generally be applied as a payment towards an ANZ Instalment Plan.

#### Cancellation of a Plan by You or by ANZ

14. You may withdraw your request to apply payments in this way at any time by making a cancellation request via an Available channel and requesting this. If you do so ANZ will cancel the plan and interest may apply

to any remaining ANZ Instalment Plan balance as described in clause 16.

15. The Amount will form part of your purchases balance in the period (if any) before it is enrolled in the Plan. The variable interest rate for purchases that applies to your account<sup>#</sup> and the terms and conditions applicable to purchases on your account will apply to the Amount for this period and may continue to apply to any accrued interest that remains on the purchases balance relating to the Amount after this period. You may be charged interest on these amounts at the variable interest rate for purchases that applies to your account in accordance with your credit contract.
16. If your Plan expires or ends early the Plan interest rate (if applicable) will no longer apply to the remaining Promotional Plan balance. If a Plan is ended early (by you or by us) and there is a remaining unpaid balance on that Plan at the time the Plan expires or is ended:
  - a. the remaining Plan balance will be an **'expired promotional transaction amount'** for the purposes of the ANZ Credit Cards Conditions of Use; and
  - b. the cancellation or ending of a Plan may not be effective immediately and will depend on factors including the day or time when the event triggering the early end of the Plan or when the cancellation request is made and how it is made. The date it is effective will be reflected on your statement of account in the statement period in which the cancellation or end is processed by ANZ. Generally:
    - i. if the plan is ended early by ANZ:
      - (a) the Plan end will generally be effective on the ANZ Business Day the plan is ended early by ANZ; and
      - (b) the remaining Plan balance will no longer form part of the relevant Promotional Plan balance, and (unless otherwise agreed) will transfer to the purchases balance from the next ANZ Business Day after the plan end is effective and the variable interest rate for purchases that applies to your account and the terms and conditions applicable to purchases on your account will apply to the balance from that date.
    - ii. If you request the cancellation via phone (if and when this is an Available channel):
      - (a) where cancellation is requested before the start of the applicable ANZ daily processing time (currently 10.30pm on a Monday – Friday (excluding non ANZ Business Days), the Plan cancellation will be effective on the day on which the cancellation is requested;
      - (b) where a cancellation is requested after the start of the applicable ANZ daily processing time or at any time on a non ANZ Business Day the cancellation will be effective the

next ANZ Business Day after the day on which the cancellation is requested; and

- (c) the remaining Plan balance will no longer form part of the relevant Promotional Plan balance and, unless otherwise agreed, will transfer to the purchases balance, from the next ANZ Business Day after the Plan end or cancellation is effective and the variable interest rate for purchases that applies to your account and the terms and conditions applicable to purchases on your account will apply to the balance from that date.
- iii. If the cancellation is requested via an Available digital channel (if and when this is an Available channel):
    - (a) the Plan cancellation will generally be effective on the ANZ Business Day the cancellation is requested; and
    - (b) the remaining Plan balance will no longer form part of the relevant Promotional Plan balance and, unless otherwise agreed, will transfer to the purchases balance, on the ANZ Business Day on which the cancellation is effective and the variable interest rate for purchases that applies to your account and the terms and conditions applicable to purchases on your account will apply to the balance from that date.
17. If you decide you don't want to proceed with an application to enrol a purchase after making an application or if you want to end an ANZ Instalment Plan before you have paid the final instalment you can call us to request that the Plan is cancelled. However, if your application has been accepted by us the Plan will apply to your account from the date it is enrolled until it is cancelled (as described above).

#### **No interest free period**

18. Unless the terms of an individual Plan provides otherwise, there is no interest-free period for amounts enrolled in a Plan. The ANZ Credit Cards Conditions of Use includes information about when Interest Free Days on purchases not enrolled in a Plan apply and what you can do to regain the benefit of Interest Free Days.

#### **What happens if you are in default**

19. If an Event of Default occurs under your ANZ Credit Cards Conditions of Use, your ANZ Instalment Plan(s) may be cancelled by ANZ.

#### **We can make changes to these Terms and Conditions**

20. ANZ may make changes to these T&Cs from time to time without your agreement. If we do we will give you notice in accordance with the ANZ Credit Cards Conditions of Use.

<sup>#</sup>Your credit contract includes details of the standard purchases interest rate that applies to your account. You can refer to your statement of account to confirm the rate.

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