

Terms and Conditions



For more information on ANFIN's Terms and Conditions





TERMS & CONDITIONS

Anglican Financial Services (“ANFIN”) is owned and operated by The Corporation of the Synod of the Diocese of Brisbane (“Anglican Church Southern Queensland”). Neither the Anglican Church Southern Queensland nor ANFIN is prudentially supervised by the Australian Prudential Regulation Authority (“APRA”). Contributions to ANFIN do not obtain the benefit of the depositor protection provisions of the Banking Act 1959 (Cth). The normal protections that would apply under the Corporations Act do not apply.

ANFIN’s investment products have not been examined or approved by the Australian Securities and Investments Commission (“ASIC”). Investors should be aware that ANFIN is not subject to the normal requirement to have a disclosure document or Product Disclosure Statement and be registered or have a trust deed under the Corporations Act. ANFIN is designed for investors who wish to promote the charitable purposes of the Anglican Church Southern Queensland and for whom the considerations of profit are not of primary relevance in the investment decision. ANFIN recommends that you obtain your own financial advice before making an investment with ANFIN.

INVESTMENTS

Unless advised otherwise, ANFIN will deem all investments lodged by more than one person to be joint investments and, in the event of death of one joint investor, will deem the survivor to have title to the investment. For all other investments, in the event of death of an investor, ANFIN will recognise the executor, administrator or personal representative of the investor’s estate, after satisfactory evidence to that effect has been provided, as the person(s) authorised to administer the investment. Otherwise, investments are not transferable.

ONLINE TRANSFERS

If your online transfer to a non-ANFIN account is urgent, please ensure that you complete your transaction for overnight processing prior to 2.00pm (AEST), Monday to Friday, excluding Australian National public holidays. Transfers made after 2.00pm (AEST) will be processed on the next working day. Please note that transfers to some smaller financial institutions may require up to two working days to be processed.

TRANSFER REQUESTS

If your transfer request to a non-ANFIN account is urgent, please ensure that you submit your request to ANFIN for overnight processing prior to 1.00pm (AEST), Monday to Friday, excluding Australian National and Brisbane public holidays. Requests submitted to ANFIN after 1.00pm (AEST) will be processed on the next working day. Please note that transfers to some smaller financial institutions may require up to two working days to be processed.

CASH MANAGEMENT INVESTMENT

Withdrawals will be paid on 24 hours notice. Interest rates may vary without notice. Interest is paid on daily balances at the end of each calendar month.

EASY ACCESS INVESTMENT

Withdrawals will be paid on 24 hours notice. Interest rates may vary without notice. Interest is paid on daily balances at the end of each calendar quarter.

TERM INVESTMENT

The interest rate is fixed for the term of the investment. We may agree to early repayment of an investment in exceptional circumstances, in which case a penalty may apply. We reserve the right to repay any or all investments together with any accrued interest after giving two months’ notice of our intention to do so to investors. Notices of maturity of investments are sent to investors prior to maturity. Unless instructed otherwise, we will renew the investment for a similar period on terms and conditions when applicable. Investments may not be increased during the current term of the investment.



CHEQUE ACCOUNT

1. Either:
 - (1) the receipt of your application for a cheque facility; or
 - (2) the first time that you issue a cheque or make a deposit,

will be taken to signify your understanding and acceptance of these Terms and Conditions. On acceptance of these Terms and Conditions you acknowledge that you have appointed THE CORPORATION OF THE SYNOD OF THE DIOCESE OF BRISBANE t/a ANGLICAN FINANCIAL SERVICES ABN 51 925 884 864 (“your Financial Institution”) and Indue Ltd ABN 97 087 822 464 (“Indue”) as your agent and that you have authorised them to:

- (a) conduct accounts (referred to as “the Account”) with Westpac Banking Corporation ABN 33 007 457 141 (“the Bank”) to enable you to draw cheques for payment for goods and services out of the funds in your account with your Financial Institution which is dedicated either exclusively or otherwise to the Cheque Scheme (referred to as the “Financial Institution Account”) and make deposits to the Bank in accordance with these Terms and Conditions;
 - (b) transfer funds to the Account from your Financial Institution Account to meet the amount of cheques or payment orders (referred to as “a cheque” or “cheques”) that you or your authorised signatories have signed and to meet the value of all costs, taxes or charges made or incurred by your Financial Institution or the Bank (provided that you have been advised of those costs, taxes or charges in accordance with clause 14 or 15 of these Terms and Conditions); and
 - (c) disclose to the Bank such information relating to your Financial Institution Account as is necessary to process all transactions carried out by you.
2. It is your responsibility to ensure that all cheques drawn by you are properly authorised and completed. Any cheque presented for payment which is undated, unsigned or without a payee included may be dishonoured.
3. No cheques will be cashed by the Bank unless prior arrangements have been made between you, your Financial Institution and the Bank.
4. If the amount of any cheque presented for payment to the Bank exceeds the Available Balance (as defined in clause 6 below) in your Financial Institution Account at the time the cheque is presented, your Financial Institution may instruct the Bank to refuse to pay the cheque. In such circumstances, your Financial Institution will advise you as soon as practicable of the dishonour.
5. Where the Bank refuses to pay a cheque in accordance with clauses 2 or 4, your Financial Institution may, at its absolute discretion, debit your Financial Institution Account (which will reduce the available balance in your Financial Institution Account) with any reasonable costs incurred through such refusal, provided that your Financial Institution has provided you with prior notice of those costs in accordance with either clauses 14 or 15.
6. The “Available Balance” includes any funds held in your Financial Institution Account, any unused overdraft or other agreed credit facility made available for your Financial Institution Account. The Available Balance does not include deposits received but uncleared in accordance with the policy of your Financial Institution, nor does it include interest accrued but not credited or deposits in transit.
7. If your Financial Institution Account is held in the name of two (2) or more persons, all funds in that account and the Account will be held jointly. The expression “customer” includes all such persons jointly and severally. If one of the parties should die, any balance in these accounts shall accrue in accordance with the law of survivorship for the time being in the State in which your Financial Institution is incorporated.
8. If you want to stop payment on any cheque, you must advise your Financial Institution before the cheque is presented to the Bank for payment. Your Financial Institution is only required to instruct the Bank to stop payment on any cheque when your Financial Institution’s standard stop payment notice has been correctly completed, signed and delivered to your Financial Institution. Your Financial Institution may elect, at its discretion, to instruct the Bank to stop payment on a cheque upon your telephone instructions pending written confirmation.
9. In the event that a correctly authorised and presented cheque exceeds the Available Balance of your Financial Institution Account, you hereby authorise your Financial Institution, (but your Financial Institution is under no obligation to do so), to transfer to your Financial Institution Account from any other account or accounts held by you with your Financial Institution, sufficient funds to allow payment of the cheque. Your Financial Institution will only do this if the available balance in your other account or accounts has sufficient funds to cover the amount of the cheque. In these circumstances, your Financial Institution may charge you a fee to your Financial Institution Account for each and every such transfer between accounts (see clauses 14 or 15).



10. If your Financial Institution for any reason and without reference to you pays a correctly authorised and presented cheque that exceeds your Available Balance, then you shall incur a debt to your Financial Institution Account for the amount by which the cheque exceeds the Available Balance. In such circumstances, the debt shall be repayable by you immediately upon the written demand of your Financial Institution.
11. If you fail to repay such debt, you may have to pay reasonable enforcement expenses and costs incurred by your Financial Institution in collection of that debt. These enforcement expenses will become payable by you after your Financial Institution has given you 21 days notice of these expenses. If you consider that your Financial Institution has incorrectly calculated these expenses or has incorrectly charged you for these expenses, you may dispute this by contacting your Financial Institution.
12. You acknowledge that the Bank may refuse to pay or dishonour any cheque that is drawn by you under the Cheque Scheme and presented for payment, regardless of the state of your account with your Financial Institution if:
 - (a) the Bank receives a direction from Indue to dishonour the cheque, provided that such direction is reasonably authorised or justified;
 - (b) at the time of presentment of the cheque, or at any time within which the cheque may be dishonoured under the then current practice of bankers:
 - (i) Indue fails or omits to pay to the Bank, an amount in cleared funds equal to the face value of the cheque;
 - (ii) a petition is lodged or an order is made or a resolution is passed for the winding up of Indue or placing it under official management or any ground for its winding up has arisen or any meeting is convened for the purpose of considering any such resolution or any resolution for any arrangement or composition with creditors or a receiver of its undertaking or property or any part thereof is appointed or an Administrator is appointed or it stops payment generally or without the consent of the Bank ceases or threatens to cease to carry on business or the major part thereof; or
 - (c) the cheque drawing and deposit facility is terminated in accordance with clause 19.
13. The Bank may disclose to your Financial Institution and to Indue all information relating to your participation in the Cheque Scheme and the transactions effected on your behalf.
14. Your Financial Institution reserves the right to charge a fee for your participation in the chequing scheme. Your Financial Institution is authorised to debit your Financial Institution Account with those fees (which will reduce the available balance in your Financial Institution Account). If you consider that your Financial Institution has incorrectly charged you a fee or charge, you may dispute this by contacting your Financial Institution. Any incorrectly charged fee or charge will be reversed by your Financial Institution.
15. You will be advised by your Financial Institution of any applicable fees and charges at the time you open your Financial Institution Account.
16. You agree that the rights and liabilities of your Financial Institution in relation to its services pursuant to the Cheque Scheme shall be as if your Financial Institution were a drawee institution and collecting institution as defined by, or an institution as referred to, in the Cheques Act 1986.
17. Any cheque received by your Financial Institution before it receives a written notice of cancellation or variation of authority may be paid by your Financial Institution in the normal course of business.
18. The terms and conditions of use may be varied from time to time. Following notice to you, the issue of a cheque by you or the making of a deposit under the Cheque Scheme will indicate your acceptance of the variation.
19. Your Financial Institution reserves the right to withdraw the cheque drawing and deposit facility at any time. No cheques may be issued by you after the facility has been withdrawn.

PRIVACY

ANFIN collects personal information about investors and potential investors in ANFIN. The primary purpose of collecting information is to allow ANFIN to exercise its functions and activities and ultimately to enable you to make an investment with ANFIN. ANFIN collects, uses, holds and discloses personal information in accordance with the Privacy Act 1988 (Cth) and the Australian Privacy Principles (APPs). If ANFIN does not obtain personal information from you, it will not be possible for you to make an investment with ANFIN. Personal Information may be disclosed to external organisations with whom we have contracted to provide additional services to you, such as Indue Limited, as well as others for administrative purposes.



Personal Information collected will be used for marketing purposes by the Anglican Church Southern Queensland and ANFIN. You may seek to access information collected about you by contacting the General Manager of the Anglican Church Southern Queensland. Access to personal information is dealt with in accordance with the Anglican Church Southern Queensland's Privacy Policy located at <https://www.anglicanchurchsq.org.au/privacy>. You may seek to have personal information corrected. Correction of personal information is dealt with in accordance with the Privacy Policy. You may make a complaint in accordance with the Privacy Policy if you believe ANFIN has breached the APPs.

IF YOU HAVE A COMPLAINT

We aim to resolve your complaint at your first point of contact with us, so we encourage you to raise your complaint through the ANFIN Customer Service Team:

Telephone: (07) 3835 2355
Fax: (07) 3835 2299
Email: askus@anfin.com.au

If we haven't been able to deal with your issues to your satisfaction, you may contact the following external body:

Australian Financial Complaints Authority Limited

Mail: GPO Box 3
Melbourne VIC 3001
Telephone: 1800 931 678
Fax: (03) 9613 6399
Email: info@afca.org.au
Website: www.afca.org.au

DISCLAIMER

These Terms & Conditions are subject to change. Any changes will be notified to you.



St Martin's House
Level 1
373 Ann Street,
Brisbane Queensland 4000

Anglican Financial Services
GPO Box 421
Brisbane Queensland 4001

Phone (07) 3835 2355 or
1300 889 700 (regional)
Fax (07) 3835 2299
Email askus@anfin.com.au
Website www.anfin.com.au

Effective April 2019