

# ADIG

ARMIDALE DIOCESAN INVESTMENT GROUP

**Join us and make a difference**

## ADIG Products

# Terms and Conditions

## (Retail Investors)

18 October 2023

You should read all sections of this document before making a decision to acquire any financial product.

As the information in this document has been prepared without considering your objectives, financial situation or needs, you should, before acting on the information, consider its appropriateness to your circumstances.

ABN 20 375 580 300

Intermediary authorisation with CDF AFSL NSW Ltd ACN 617 161 805, AFSL No. 497040

## GENERAL

### 1. Overview/about this document

- 1.1 In this document 'you' and 'your' refers to customers of the Trustees of the Roman Catholic Church for the Diocese of Armidale on behalf of Armidale Diocesan Investment Group ABN 20 375 580 300 (**ADIG**), and 'we', 'us' and 'our' refers to ADIG.
- 1.2 This document sets out the terms and conditions of ADIG products and to assist you in deciding whether these products are right for you.
- 1.3 Our policies also govern our ADIG products. You may request a copy(s) of our publicly available policies by contacting us.
- 1.4 You should read these Terms and Conditions carefully and completely before making any decision about opening an account. You should also keep a copy of these Terms and Conditions.
- 1.5 These Terms and Conditions apply to Retail Investors. If you are employed by a Catholic entity or are otherwise an Individual Associate, please ask us for the terms and conditions that apply to Individual Associates.
- 1.6 Our accounts are debentures issued by ADIG to you. The balance held in your account is a debt owed to you by us with a promise to return your principal sum and interest only to you.
- 1.7 These Terms and Conditions are correct as at the date stated on the cover.
- 1.8 We reserve the right to change/update these Terms and Conditions from time to time. Customers will be notified of changes to these Terms and Conditions on ADIG's website [www.adig.com.au](http://www.adig.com.au) or if we consider necessary, by us otherwise contacting you using another method of communication as determined by us.

## How to Contact us

### Armidale Office

Monday-Friday 9AM-5PM  
In person: Unit 1/131 Barney St,  
Armidale NSW 2350  
Phone: (02) 6772 8311  
Email: [armidale@adig.com.au](mailto:armidale@adig.com.au)

### Tamworth Office

Monday-Friday 9AM-5PM  
In person: Shop 1/426 Peel St,  
Tamworth NSW 2340  
Phone: (02) 6765 9256  
Email: [tamworth@adig.com.au](mailto:tamworth@adig.com.au)

### 2. Opening an Account

- 2.1 You may open an account through any method which we allow from time to time.
- 2.2 You may open an account using the 'Account Opening Form'.
- 2.3 You can obtain a copy of this form by contacting us.
- 2.4 In order to open an account you must provide us with any information we reasonably require.
- 2.5 You are not obliged to provide us with your Tax File Number (**TFN**) / TFN exemption or Australian Business Number (**ABN**). However, if you fail to do so, we are required by law to withhold tax from interest where a TFN, TFN exemption or ABN has not been quoted on an investment, and where interest is payable to a non-resident
- 2.6 All investments must be made in Australian Dollars.

### 3. Who can open an Account

- 3.1 Accounts may be opened by Retail Investors and Individual Associates.
- 3.2 The specific account type may also determine who is able to invest in that product. Please see below for details on each product type.

## 4. Customer Acknowledgement

- 4.1 Any person investing with ADIG must first sign a 'Customer Acknowledgement' form before we can open the account.

## 5. Interest

- 5.1 We apply interest on the credit balance of your account at the interest rates set by us from time to time.
- 5.2 The account type will determine the method of calculating interest on your account and how the interest will be paid.
- 5.3 Our current interest rates are available on our website [www.adig.com.au/our-products/](http://www.adig.com.au/our-products/)

## 6. Overdrawn Accounts

- 6.1 You cannot overdraw on any investment accounts held with ADIG.

## 7. Closing your Account by you or us

- 7.1 You may close your account only if it is in credit or has a zero balance.
- 7.2 You can close your account by contacting us.
- 7.3 Account closures may have stipulations due to the product type. Please see the Terms and Conditions of the specific product for further information.
- 7.4 We may close your account if it has a zero balance or if you no longer meet the conditions required for the account.

## 8. Changes in name or address

- 8.1 If you change your name or address (residential, mailing or where relevant, email), you must notify us as soon as possible. You must do so on your own behalf

and you cannot change the mailing address of another account holder.

- 8.2 For a change of name we will require notification in writing and supporting evidence.

## 9. Making a complaint

- 9.1 If you wish to make a complaint, or discuss a query, please contact us via the contact details contained in this document.
- 9.2 Our Customer Complaints Policy can be found on our website [www.adig.com.au/contact/compliments-and-complaints/](http://www.adig.com.au/contact/compliments-and-complaints/)

## FIXED TERM INVESTMENT (FTI)

### 10. Minimum and Maximum Balances

- 10.1 To open a Fixed Term Investment you need to make a minimum investment of \$1000.
- 10.2 There is no 'maximum cap' for Fixed Term Investments.

### 11. Making an investment

- 11.1 Investments into your Fixed Term Investment are made via a one off payment by any of the following methods:
- by transferring funds electronically to your account using internet banking, if you have access to these payments facilities;
  - by arranging a transfer from an account held with an ADI;
  - by transferring funds you already hold with ADIG in a separate account;
  - by cheque.
- 11.2 No additional investment can be made to a Fixed Term Investment during the term of the investment.
- 11.3 Any instructions for changes to Fixed Term Investments are required prior to/or on the day of maturity. Should no instructions be

received, upon maturity, your Fixed Term Investment will be reinvested under its existing conditions at the interest rate then applicable to the FTI.

- 11.4 Additional funds may only be added to an FTI on the maturity date.
- 11.5 If the maturity date of an FTI falls on a weekend or public holiday the instructions for changes and/or additional funds may be processed the next business day.

## 12. Making a withdrawal

- 12.1 Fixed Term investments are for a fixed term. If you make a Fixed Term Investment then you should not anticipate the need to break the investment before the conclusion of the term.
- 12.2 An account holder may request full or partial repayment of a Fixed Term Investment before its maturity date to alleviate financial hardship. To request that a Fixed Term Investment be broken prior to maturity, an application must be made upon an Early Payment Request Form (Financial Hardship) in accordance with our Financial Hardship Policy and be submitted to ADIG with supporting evidence for consideration. If a genuine financial hardship is approved, these funds may be repaid without the need for 31 days' notice and without penalty.
- 12.3 A request for early repayment of funds from a Fixed Term Investment that does not meet the criteria of financial hardship:
  - 12.3.1 may not be entitled to interest and may attract an early redemption fee; and
  - 12.3.2 requires at least 31 days' notice for early redemption.

## 13. Interest

- 13.1 The interest on Fixed Term Investments is paid on January 31<sup>st</sup>, July 31<sup>st</sup> (each year) and upon maturity of the investment.

- 13.2 Interest on FTIs can be compounded, transferred to another ADIG account, or transferred electronically to an account owned by the investor at an ADI.
- 13.3 Instructions regarding the payment of interest must be provided by the customer at the time the investment is opened. These instructions may be modified prior to, or on, the maturity date.
- 13.4 Fixed Term Investments carry different rates dependent on the length of the investment term.
- 13.5 Our current interest rates are available on our website [www.adig.com.au/our-products/](http://www.adig.com.au/our-products/)

## 14. Fees

- 14.1 We do not charge an account fee for investing in a Fixed Term Investment.
- 14.2 You should be aware, however, that fees may be charged by third parties for services that relate to your use of your Fixed Term Investment.
- 14.3 Early redemption of Fixed Term Investment may be subject to an early redemption penalty. See clause 12.

## 15. Special Offers

- 15.1 From time to time ADIG may offer special FTI's.
- 15.2 These specials will offer customers a non-standard term with an Interest Rate as determined by ADIG.
- 15.3 The special offers will generally only be available for a limited time as specified by ADIG.
- 15.4 All other terms and conditions as stated above apply, with exception of the following.
- 15.5 These products will only be available to retail customers and individual associates. They will not be available to Catholic entities.

## **FIXED TERM INVESTMENT— Monthly Income**

### **16. Further Conditions**

- 16.1 Where your Fixed Term Investment Account is a FTI Monthly Income, the following further conditions apply:
- 16.2 Interest is calculated and paid monthly on the last date of the month.
- 16.3 Interest cannot be compounded.
- 16.4 Interest must be paid into an ADI account in your name.
- 16.5 All other conditions are as per “Fixed Term Investments” above.

## **PREMIUM SAVER ACCOUNT**

### **17. Minimum and Maximum Balances**

- 17.1 There is no minimum investment for opening, or maintaining, a Premium Saver Account. There is no ‘maximum cap’ on a Premium Saver Account.

### **18. Making an investment**

- 18.1 Investments into your Premium Saver Account can be made by any of the following methods:
  - a. by arranging a periodic transfer of your salary (or part thereof) or other income to be paid directly into your account;
  - b. by transferring funds electronically to your account via internet banking;
  - c. by arranging a transfer from an account held with an ADI. These can be arranged as regular ongoing transfers;
  - d. by transferring funds you already hold with ADIG in a separate account. These can be arranged as regular ongoing transfers;
  - e. by cheque.

### **19. Making a withdrawal**

- 19.1 The Premium Saver Account is a 31-day notice of withdrawal account. You will need to provide ADIG with notice to withdraw money from your Premium Saver Account at least 31 days before the funds are to be released. The notice is to be provided using a ‘31 Day Notice of Withdrawal’ form. This form can be provided via email, post or in person.
- 19.2 The 31 day notice of withdrawal period starts on the day your request for withdrawal is received by ADIG. If the 31 day notice of withdrawal date falls outside our normal business operational period, your withdrawal will be processed the next business day.
- 19.3 An account holder may request full or partial repayment of a Premium Saver Account before 31 day notice period expires to alleviate financial hardship. To request that a Premium Saver Account be paid prior to expiry of the 31 day notice period, an application must be made upon an Early Payment Request Form (Financial Hardship) in accordance with our Financial Hardship Policy and be submitted to ADIG with supporting evidence for consideration. If a genuine financial hardship’ is approved, these funds may be repaid without the need for 31 days’ notice and without penalty.

### **20. Interest**

- 20.1 Interest is paid on Premium Saver Accounts on January 31<sup>st</sup>, July 31<sup>st</sup> and upon account closure.
- 20.2 The Premium Saver Account has a tiered interest rate dependent on the amount of funds in the account.
- 20.3 What this means is when your balance reaches a higher tier you will receive the interest rate for that tier on the entire balance of your account.

- 20.4 The rate is variable and may change at any time.
- 20.5 Our current interest rates are available on our website [www.adig.com.au/our-products/](http://www.adig.com.au/our-products/)

## 21. Fees

- 21.1 We do not charge any account fees for investing in the Premium Saver Account

## BONUS SAVER ACCOUNT

### 22. Minimum and Maximum Balances

- 22.1 To open a Bonus Saver account you need to make a minimum initial investment of \$20.
- 22.2 The Bonus Saver Account is not capped with a maximum balance, however the balance that attracts *Bonus* Interest is capped at \$25,000. Any amount above this capped amount will only attract the *Base Rate* of interest payable on the Bonus Saver Accounts.

### 23. Making an investment

- 23.1 Investments into your Bonus Saver Account can be made by any of the following methods:
  - a. by arranging a periodic transfer of your salary (or part thereof) or other income to be paid directly into your account;
  - b. by transferring funds electronically to your account via internet banking;
  - c. by arranging a transfer from an account held with an ADI. These can be arranged as regular ongoing transfers;
  - d. by transferring funds you already hold with ADIG in a separate account. These can be arranged as regular ongoing transfers;
  - e. by cheque.

### 24. Making a withdrawal

- 24.1 The Bonus Saver Account is a 31-day notice of withdrawal account. You will need to provide the ADIG with notice to withdraw money from your Bonus Saver Account at least 31 days before the funds are to be released. The notice is to be provided using a '31 Day Notice of Withdrawal' form. This form can be provided via email, post or in person.
- 24.2 The 31 day notice of withdrawal period starts on the day your request for withdrawal is received by ADIG. If the 31 day notice of withdrawal date falls outside our normal business operational period, your withdrawal will be processed the next business day.
- 24.3 An account holder may request full or partial repayment of a Bonus Saver Account before 31 day notice period expires to alleviate financial hardship. To request that a Bonus Saver Account be paid prior to expiry of the 31 day notice period, an application must be made upon an Early Payment Request Form (Financial Hardship) in accordance with our Financial Hardship Policy and be submitted to ADIG with supporting evidence for consideration. If a genuine financial hardship is approved, these funds may be repaid without the need for 31 days' notice and without penalty.

### 25. Interest

- 25.1 We apply interest on the credit balance of your account at the interest rates set by us from time to time.
- 25.2 Interest is accrued daily and paid monthly to your Bonus Saver accounts.
- 25.3 The Bonus Saver Account has a base interest rate and a bonus interest rate subject to certain eligibility requirements.
- 25.4 This rate is variable and can change at any time.
- 25.5 Access to any bonus interest is subject to meeting the eligibility requirements.

- 25.6 To qualify for any bonus interest, you are required to:
- a. Make an investment into the account of at least \$10 or more within the month; AND
  - b. Not make any withdrawals during that same month
- 25.7 If the above requirements are not met, you will only receive the Bonus Saver base interest rate.
- 25.8 Our current interest rates are available on our website [www.adig.com.au/our-products/](http://www.adig.com.au/our-products/)

## 26. Fees

- 26.1 We do not charge any account fees for investing in the Bonus Saver Account.

## 27. Restrictions on Accounts

- 27.1 Customers are restricted to one Bonus Saver Account per customer.

## DEFINITIONS

### 28. Definitions

In this document:

- 28.1 **ADI** means an Authorised Deposit-taking Institution. (Refer to APRA website for list of ADI's)
- 28.2 **ASIC Instrument** means ASIC Corporations (Charitable Investment Fundraising) Instrument 2016/813.
- 28.3 **Retail Investor** has the same meaning as "retail client" in the ASIC Instrument. .
- 28.4 **Individual Associate** means a natural person who is an "associate" as defined in the ASIC Instrument. You can ask us to determine whether you are an associate.

## IMPORTANT INFORMATION

### 29. Disclosure

- 29.1 The Armidale Diocesan Investment Group (ADIG) is required by law to make the following disclosure.

Investment in ADIG is only intended to attract investors whose primary purpose for making their investment is to support the charitable purposes of ADIG. Investor's funds will be used to generate a return to ADIG that will be applied to further the charitable, religious and educational works of the Catholic Diocese of Armidale. ADIG is not prudentially supervised by the Australian Prudential Regulation Authority nor has it been examined or approved by the Australian Securities and Investments Commission (ASIC). An investor in ADIG will not receive the benefit of the financial claims scheme or the depositor protection provisions in the Banking Act 1959 (Cth).

The investments that ADIG offers are not subject to the usual protections for investors under the Corporations Act (Cth) or regulation by ASIC. Investors may be unable to get some or all of their money back when the investor expects or at all and investments in ADIG are not comparable to investments with banks, finance companies or fund managers. To obtain ADIG's identification statement contact us or view on the following link [Identification Statement May 2022](#) or by contacting ADIG.

ADIG does not hold an Australian Financial Services Licence. ADIG has entered into an intermediary authorisation with CDF AFSL NSW Ltd ACN 617 161 805, AFSL No. 497040 to issue and deal in debentures. CDPF Limited, a company established by the Australian Catholic Bishops Conference, has indemnified ADIG against any liability arising out of a claim by investors in ADIG.

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