

# Variation Notice

This variation notice provides full details of the changes, as they apply to You:

- Kogan Money Credit Cards Terms and Conditions and Other Important Information (effective from 15 May 2024);
- Kogan Money Credit Cards Rewards Terms and Conditions (effective from 15 May 2024); and
- Financial Table (effective from 15 May 2024)

These changes form part of, and must be read in conjunction with, the existing terms and conditions that govern Your account, which can be found at <https://www.koganmoney.com.au/credit-cards/important-information/> (the Terms and Conditions). It is important that You read this notice carefully and keep a copy of it for Your records.

## **What are the changes**

We are updating the Minimum Payment Due calculation in Your Financial Table to simplify how the calculation works. This will change the minimum amount You are required to pay each month from 15 May 2024.

We are also removing a reference to credit review which is not required and updating a reference on how we may notify a change in your credit contract in the Information Statement in Section D of the Terms and Conditions.

We are also making a minor amendment to the Kogan Money Credit Cards Rewards Terms and Conditions.

## **What you need to do**

It's important that You read the notice carefully, and keep a copy for Your records, as it contains all of the changes.

The change to Your Minimum Payment Due calculation in Your Financial Table will be effective in Your statement issued from 15 May 2024.

If You have a scheduled payment that You have set up Yourself, You will need to check that the scheduled payment amount is enough to cover the new Minimum Payment Due from 15 May 2024.

The Minimum Payment Due can be found on the first page of Your monthly statement along with the monthly Payment Due Date. Your monthly statement will be sent to You via e-mail and can be downloaded via the Kogan Money Credit Cards Mobile App.

## **What if I have any questions?**

If You have any questions on these changes that have not been explained in the notice, You can contact Us at <https://www.koganmoney.com.au/credit-cards/contact-us/>.

## **How to read this notice**

1. Section numbers as listed in this notice relate directly to the section numbers in Your terms and conditions.
2. If a section or sub-section is not specifically mentioned in this notice it remains unchanged.
3. If a section or sub-section is specifically mentioned in this notice:
  - a. a change is shown alongside the "Current Words" as "Replacement Words";
  - b. a deletion is shown as "deleted".

# The changes

## Changes to the Kogan Money Credit Cards Terms and Conditions and Other Important Information

### Section 16 – General Matters

The “Credit review” section under the heading “16. General matters” is deleted as it is not required.

### Part D: Information Statement – The Contract 8

We have made the following amendment to section 8 of the Information Statement to reflect how you may be notified of a change to your credit contract:

Current Words	Replacement Words
<p>8. Will I be told in advance if my credit provider is going to make a change in the contract?</p> <p>That depends on the type of change. For example:</p> <ul style="list-style-type: none"><li>• You get at least same day notice for a change to an Annual Percentage Rate. That notice may be a written notice to You or a notice published in a newspaper.</li><li>• You get 30 days advance written notice for:<ul style="list-style-type: none"><li>– a change in the way in which interest is calculated; or</li><li>– a change in credit fees and charges; or</li></ul></li></ul>	<p>8. Will I be told in advance if my credit provider is going to make a change in the contract?</p> <p>That depends on the type of change. For example:</p> <ul style="list-style-type: none"><li>• You get at least same day notice for a change to an Annual Percentage Rate. That notice may be a written notice to You or a notice published by Your credit provider.</li><li>• You get 20 days advance written notice for:<ul style="list-style-type: none"><li>– a change in the way in which interest is calculated; or</li></ul></li></ul>

Current Words	Replacement Words
<p>– any other changes by Your credit provider; except where the change reduces what You have to pay or the change happens automatically under the contract.</p>	<p>– a change in credit fees and charges; or</p> <p>– any other changes by Your credit provider; except where the change reduces what You have to pay or the change happens automatically under the contract.</p>

## Changes to the Kogan Money Credit Cards Rewards Terms and Conditions

### Section 8 – General

We have made the following amendment under section 8.3 of your Kogan Money Credit Cards Rewards Terms and Conditions:

Current Words	Replacement Words
<p>8.3 To the extent permitted by law, We are not responsible for Rewards You redeem under the Rewards Program, any death or injury, loss or Consequential Loss or damage from a Reward or the loss, theft or destruction of a Reward.</p>	<p>8.3 To the extent permitted by law, We are not responsible for Rewards You redeem under the Rewards Program, any death or injury, loss or Consequential Loss or damage from a Reward or the loss, theft or destruction of a Reward, except to the extent such loss or damage is caused by our fraud, negligence or misconduct.</p>

## Changes to Your Financial Table

### Minimum Payment Due

The calculation for Minimum Payment Due in the Financial Table will change as outlined below:

Current Words	Replacement Words
<p>You must pay the Minimum Payment Due by the Payment Due date each month. The Minimum Payment Due is (rounded up to the nearest dollar):</p> <ul style="list-style-type: none"><li>(i) the Card Balance if it is less than \$30, or</li><li>(ii) the greater of:<ul style="list-style-type: none"><li>(a) \$30; or</li><li>(b) 2.00% of Card Balance; or</li><li>(c) The sum of:<ul style="list-style-type: none"><li>1.00% of the Card Balance;</li><li>Late Payment Fee (if any); and</li><li>interest charged (excluding any interest included in amounts added back below as part of a Fixed Payment Option) for that month,</li></ul></li></ul></li></ul> <p>plus any Instalment, initial interest charge, Fixed Payment Option fee or related interest on any of them, that is part of a Fixed Payment Option for that month.</p>	<p>You must pay the Minimum Payment Due by the Payment Due Date each month as advised in Your statement. The Minimum Payment Due is:</p> <ul style="list-style-type: none"><li>1. the greater of:<ul style="list-style-type: none"><li>(a) \$25, or if the Card Balance is less than \$25, the Card Balance; or</li><li>(b) 2.00% of the Card Balance as at the end of the Statement Period (rounded up to the nearest dollar);</li></ul></li><li>2. plus any Monthly Instalment, initial interest charge, Fixed Payment Option fee or related interest on any of them, that is part of a Fixed Payment Option for that month.</li></ul>

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Kogan Money Credit Cards are issued by National Australia Bank Limited (ABN 12 004 044 937, AFSL and Australian Credit Licence 230686) ("NAB"). NAB has acquired the business relating to these products from Citigroup Pty Ltd (ABN 88 004 325 080, AFSL and Australian Credit Licence 238098) ("Citi") and has appointed Citi to assist to administer the products

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