



Important information about your new Ready Credit account

We want to let you know about some upcoming changes to your new Ready Credit account.

A summary of the changes and how they impact you are outlined below. The variation notice sent with this cover letter provides details of the changes as they apply to you:

- Financial Table
- Unsecured Credit Terms and Conditions and Other Important Information

What are the changes?

From **25 August 2025**, the debit card linked to your Ready Credit account will be changing to a credit card. As a result, some functions of your account and the Terms and Conditions of your account will change. Additionally, the late payment fee on your account will increase to \$30 on 6 August 2025.

Key changes and dates to keep in mind

The change	Date
The late payment fee on your account will be increasing from \$15 to \$30.	6 August 2025
We will issue you with a credit card to replace your debit card.	18 August 2025
There will be changes to your Ready Credit account Terms and Conditions, your debit card will no longer work for any digital wallet transactions, cash out in stores will no longer be available and purchase transactions will be routed through the card scheme network, not EFTPOS.	25 August 2025
Your debit card will be cancelled.	3 September 2025 or when you activate your credit card, whichever occurs first

The changes to the card will apply to you and any additional cardholders you have on your account. Please continue reading for a detailed explanation of the upcoming changes.

1. Change to your Late Payment Fee

From 6 August 2025, the late payment fee on your account will increase from \$15 to \$30.

2. Changes to your Ready Credit account

Effective 25 August 2025, the following changes will apply to your Ready Credit account:

The change	What this means for you
Changes to your Payment Hierarchy.	The way we apply payments into your account will change. We will apply payments first to any fixed payment option instalments overdue or due and then to the parts of the closing balance shown on your statement starting with the highest interest rate and ending with those with the lowest rate, and then to any other balance that has not yet appeared on the statement in the same way.
Changes to your monthly statement.	A repayment warning will be added to your monthly statement. This will show the time it will take to repay your balance if you only pay the minimum amount due.
Online Card Closure and Credit Limit Decrease.	You can request to close your account or decrease your credit limit online. Your ability to close your account or decrease your credit limit by calling us or mailing us does not change.
Comprehensive Credit Reporting.	When your debit card is changed to a credit card, we will notify the credit reporting bodies that the account has been changed to a credit card account. One or more credit reporting bodies may send you a notification about this change.

3. Changes to your linked card

The debit card linked to your Ready Credit account will be changing to a credit card.

The changes to the card will also apply to any additional cardholders you may have on your account, so you should ensure that the additional cardholder is aware of these upcoming changes.

You and any additional cardholder will each be issued with a credit card to replace your existing debit cards. If you activate your replacement credit card before 25 August 2025, that card will remain subject to the current terms and conditions for your account, until the variations described in the Variation Notice take effect on 25 August 2025.

From 25 August 2025, the following changes will apply to your debit card:

The change	What this means for you
Digital wallet transactions will stop working.	Transactions attempted via digital wallets using your debit card will be declined, so you should remove your debit card from the digital wallets. You can add your replacement credit card to the digital wallets after 25 August 2025.
Transactions will no longer be routed via the EFTPOS network.	You will no longer be able to withdraw cash in-store from merchants (for example, Woolworths). This will apply to both your existing debit card and replacement credit card.
Transactions will be routed through the card scheme network.	Transactions routed through the card scheme network will attract different card surcharges that merchants may pass on to you as part of the transaction. This will apply to both your existing debit card and replacement credit card.

From 3 September 2025 or the date the replacement credit card is activated (whichever occurs first), your debit card will stop working and the following changes will apply:

The change	What this means for you
Removal of Debit Card	<ul style="list-style-type: none">You will no longer be able to use your debit card to spend or make payments.If you have your debit card details saved with any online merchant (for example, Amazon), you should update the payment details to your replacement credit card.Please ensure that you update any recurring card instructions using your debit card number with your replacement credit card. You may be charged a dishonour fee by the merchant if a recurring card instruction is attempted after the debit card has been closed.You will no longer be able to use your debit card details to register for Citi Online or to reset your Citi Online password.You can continue to make payments or transfer funds using your BSB and Account Number.
Replacement Credit Card	<ul style="list-style-type: none">The card linked to your Ready Credit account will be a credit card with a new card number. This card will retain your existing PIN number from your debit card.You can use your replacement credit card to register for Citi Online or to reset your Citi Online password once it has been activated.

What you need to do

It is important that you read this information in conjunction with the Variation Notice and Terms and Conditions carefully as it sets out the upcoming changes to your Ready Credit account. Please also keep a copy for your records.

We will send a replacement credit card to you before 25 August 2025. Once you receive your replacement card, you will need to activate it and can add it as the new method of payment in place of your debit card.

If you have an additional cardholder on your account, they will also receive a replacement credit card.

What if I have any questions?

If you have any questions on these changes, you can contact us at citibank.com.au/contactus

Yours sincerely,
The Customer Service Team

Variation Notice

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

- Financial Table
- Unsecured Credit Terms and Conditions and Other Important Information

These changes will take effect from 25 August 2025. To view the updated terms and conditions that will govern your account from 25 August 2025, visit www1.citibank.com.au/help-and-support/useful-forms-and-links?tab=lending (select the **Terms and Conditions** tab).

It is important that you read this notice carefully and keep a copy of it for your records.

The changes

1. The following changes will be made to your Financial Table:

Late Payment Fee

The Late Payment Fee will be increasing from \$15 to \$30. Accordingly, we're replacing the description of the Late Payment Fee with:

Late Payment Fee	\$30 each time we do not receive the Minimum Payment Due and any Overdue Amount by the payment due date, debited to your Account after the payment due date. The Minimum Payment Due, any Overdue Amount, and payment due date are detailed in your statement of account.
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2. The following summarises the changes that will be made to the Unsecured Credit Terms and Conditions and Other Important Information:

Section changing	Page(s)	What it means for you
Part A - Unsecured Credit Terms and Conditions		
1. Getting Started with your Contract	4	We have replaced the term "debit card" with "scheme card" throughout the Terms and Conditions.
2. Use of the account Using the account	6	You will no longer be able to use your card to get cash out in stores.
2. Use of the account Credit limits and other limits	7-8	We have added information regarding your ability to reduce the credit limit on your account via Citi Online.
2. Use of the account Additional cards	9	We have added a clarification that additional cardholders may not be able to perform certain transactions on their card in the same way that the primary cardholder can (for example, performing a balance transfer).
2. Use of the account Limits on use	9-11	We have added a clarification to outline that your account cannot be used for transactions related to cryptocurrency.

Section changing	Page(s)	What it means for you
Part A - Unsecured Credit Terms and Conditions		
4. Payments Application of payments	13-15	<p>The way we apply payments into your account will change as follows. We will apply payments into your account in the following order:</p> <ol style="list-style-type: none"> 1. Firstly, against any monthly Fixed Payment Option ("FPO") instalments that are overdue, then 2. Any monthly FPO instalments that are due in the current statement period, then 3. To the portion of the closing balance of your most recent statement which attracts the highest interest rate, and then to the portion which attracts the next highest interest rate and so on, then 4. To balances that have not yet appeared on your statement in a similar fashion outlined above.
5. Special Promotions Fixed Payment Options Terms and Condition Introduction	15-16	<p>We have added a clarification that we may not agree to allow all of your available credit to be used for a Fixed Payment Option.</p> <p>We have also added a clarification that the entirety of the FPO fee for setting up the Fixed Payment Option will form part of the minimum payment due for the month's statement which the Fixed Payment Option was set up in.</p>
5. Special Promotions Warning – having an FPO means us applying payments in a different order	17-18	<p>We have changed the wording used to describe the order in which payments are applied to your account when a Fixed Payment Option is set up to clarify the way that it happens.</p> <p>We have also added additional disclosure noting that you may be liable to pay a higher amount or rate of interest than you otherwise would under the National Consumer Credit Protection Act 2009 when a Fixed Payment Option is set up on your account (because your FPO is paid first before your higher interest transactions in the order of application of payments).</p>
7. Default, suspension and closure When you close your account and cancel any payment facility	23-24	<p>We have included information to inform you that you have the ability to request for your account to be closed through Citi Online and we will process your request as soon as practicable once the balance of your account is zero.</p> <p>We have removed a sentence describing your ability to reactivate your account within 30 days of your account being closed and your balance reaching \$0, as you will no longer be able to request for your account to be reactivated after it has been closed from 25 August 2025.</p> <p>We have added a sentence stating that we will inform you of any additional actions we may require from you in order to complete your account closure request.</p>

Section changing	Page(s)	What it means for you
Part A - Unsecured Credit Terms and Conditions		
14. Conditions for specific payment facilities Recurring or Periodic Payments	33-34	We have updated the wording we use to describe Recurring Card Instructions, Periodic Payments and Direct Debits to better describe and distinguish them from each other. We have added additional information on the steps we take to execute a Recurring Card Instruction, Period Payment or Direct Debit from your card or account.
14. Conditions for specific payment facilities Citi Online and customer service centre	34-35	We have removed any references to telegraphic transfers, where you could transfer funds from your account to a different nominated account using our telephony systems, as this functionality is no longer available. We have also included additional information on Citi Online and customer service centre, including how you can set up a TPIN for accessing telephone services.
16. General matters Processing transactions and your account balance	45	We have added information that describes what we do to rectify processing errors or dishonoured payments onto your account and how this may impact your account balance.
Part B - Privacy		
	52	We have updated the wording we use to describe our collection and exchange of information with the NAB group.
Disclosures to overseas recipients	55	We have updated the wording we use to list the overseas recipients that we disclose your personal information to. As we cannot list every country that these recipients are located in, we have provided you with NAB and Citi website links that provide that information instead.