

# Variation Notice



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

- **Terms and Conditions – Premium and Standard Membership Rewards Program for Suncorp Clear Options Business Credit Cards (the Terms and Conditions)**
- **Borrower Information Table – Annual Rewards Membership Fee**

These changes form part of, and must be read in conjunction with, your existing terms and conditions which can be found at [suncorp.com.au/documents](https://www.suncorp.com.au/documents).

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

### **What are the changes**

- The Premium Membership category will no longer be offered.
- Given there will only be one membership option going forward, we have removed references to “Standard Rewards” membership and the rewards program will just be referred to as Suncorp Credit Card Rewards.
- Existing Premium Rewards Membership customers will cease to have the ability to redeem Points for Qantas Frequent Flyer Points.

### **When these changes are effective**

These changes are effective on 15 June 2024.

### **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 by deleting the words in the column headed “Current Words” and replacing them with the corresponding words in the column headed “Replacement Words”;
  - b) A deletion is shown as “Deleted”

# The changes

The Terms and Conditions (including Borrower Information Table) are amended by deleting the words in the column titled “Current Words” of the following table and replacing them with the corresponding words in the column titled “Replacement Words”. A deleted section is shown as “Deleted”.

The following changes are made to the Terms and Conditions to remove the Premium Rewards membership category, remove references to Standard Rewards given there will only be one membership category and rename the rewards program to Suncorp Business Credit Card Rewards.

## Terms and Conditions

### Cover Page

The following change is made to rename the rewards program:

Current Words	Replacement Words
Terms and Conditions —	Terms and Conditions —
Premium and Standard Membership Rewards Program for Suncorp Clear Options Business Credit Cards (the Terms and Conditions)	Suncorp Credit Cards Rewards for Suncorp Clear Options Business Credit Cards (the Terms and Conditions)

## 4 Accumulation of Points

The following changes are made to the table to remove references to “Standard Rewards” and “Premium Rewards”:

### Current Words

4.5 The accrual rate of the Points and the maximum number of Points that may be awarded to your Account in any twelve month period, beginning and ending on the anniversary your Account is enrolled in the Rewards Program, (is set out in the table as follows):

	Earn Rate for Suncorp Bank Business Credit Cards	Maximum Number of Points per 12 month period	
		Rewards Earning at Account level	Rewards Earning at Card level
Standard Rewards	1 Point per \$1.00 AUD spent	80,000 per account	80,000 per card
Premium Rewards			

## Replacement Words

4.5 The accrual rate of the Points and the maximum number of Points that may be awarded to your Account in any twelve month period, beginning and ending on the anniversary your Account is enrolled in the rewards program, (is set out in the table as follows):

<b>Earn Rate for Suncorp Bank Business Credit Cards</b>	<b>Maximum Number of Points per 12 month period</b>	
	<b>Rewards Earning at Account level</b>	<b>Rewards Earning at Card level</b>
1 Point per \$1.00 AUD spent	80,000 per account	80,000 per card



## 7 General

Reference to “Qantas Frequent Flyer Points” has been removed from the following paragraph as it will no longer be a redemption option:

Current Words	Replacement Words
<p>7.1</p> <p>...Where the change is as a result of an increase in third party costs or the continued availability of a Reward, we will give you as much notice as is reasonably practical or the way in which points are redeemed (or their availability), we will give you as much notice as is reasonably practicable and, where possible, we will give you an opportunity to redeem points before the change takes effect. However you acknowledge that Third Party Points (such as Qantas Frequent Flyer Points) will be subject to the terms of that program which may be subject to change in accordance with the terms and conditions of that program.</p>	<p>7.1</p> <p>...Where the change is as a result of an increase in third party costs or the continued availability of a Reward, we will give you as much notice as is reasonably practical or the way in which points are redeemed (or their availability), we will give you as much notice as is reasonably practicable and, where possible, we will give you an opportunity to redeem points before the change takes effect. However, you acknowledge that Third Party Points (such as Velocity Frequent Flyer Points) will be subject to the terms of that program which may be subject to change in accordance with the terms and conditions of that program.</p>

## Borrower Information Table

### Annual Rewards Membership Fee

The following changes are made to the Borrower Information Table to remove the “Premium Rewards” program fee:

Current Words	Replacement Words
<p>If you opt in to the Standard Rewards program, you will be charged an additional \$20 annual fee, debited to your Account when you opt in to the program, and then on each anniversary of that date.</p> <p>If you opt in to the Premium Rewards program, you will be charged an additional \$69 annual fee, debited to your Account when you opt in to the program, and then on each anniversary of that date.</p>	<p>If you opt in to Suncorp Credit Cards Rewards, you will be charged an additional \$20 annual fee, debited to your Account when you opt in to the program, and then on each anniversary of that date.</p>

The following sections are **deleted** sections in the Terms and Conditions and where relevant, subsequent sections/subsections have been renumbered.

Section	Deleted
Table of Contents	13 Additional Conditions for Redemption of Points for Qantas Frequent Flyer Points

Section	Deleted
1 Meaning of Words	<p>“Premium Membership” means a membership category of Suncorp Credit Card Rewards offered by us from time to time, which may have a different Point structure, fees, Special Conditions and rewards to the Standard Membership.</p>
	<p>“Qantas” means Qantas Airways Limited ABN 16 009 661 901, its successors and assigns.</p>
	<p>“Qantas Frequent Flyer Points” means points in the Qantas Frequent Flyer Program</p>
	<p>“Qantas Frequent Flyer Program” means the frequent flyer program operated by or for Qantas under that name.</p>
	<p>“Standard Membership” means a membership category of Suncorp Credit Card Rewards offered by us from time to time, which may have a different Point structure, fees, Special Conditions and rewards to the Premium Membership.</p>



Section	Deleted
<p>2 Participation and Agreement</p> <p>Clause 2.3</p>	<p>2.3 When applying for membership of the Suncorp Credit Card Rewards program, a Cardholder will be required to select either Standard Membership or Premium Membership. The type of membership selected will affect things such as the membership fees we charge and the rewards that can be claimed.</p> <p>(a) A Member can change from Standard to Premium membership, and vice versa, at any time by submitting a new rewards program membership application form.</p> <p>(b) If a member changes from Standard to Premium Membership, then:</p> <p>(i) an upgrade fee as specified on the then current membership application form will be charged to the Member's Card;</p>

Section	Deleted
	<ul style="list-style-type: none"> <li data-bbox="532 153 926 627">(ii) the terms and conditions of Premium Membership will apply (for example, the Member will no longer be entitled to claim rewards that are available only to Members with Standard Membership).</li> <li data-bbox="480 648 926 799">(c) If a member changes from Premium to Standard Membership, then: <ul style="list-style-type: none"> <li data-bbox="532 832 926 1381">(i) There is no fee for this change, however the Member is not entitled to a refund of Membership fees already paid. We will consider (on request) the extent to which it may be appropriate to refund any membership fees already paid;</li> <li data-bbox="532 1403 926 1554">(ii) the Member's Rewards balance will remain the same; and</li> </ul> </li> </ul>

Section	Deleted
	<p>(iii) the terms and conditions of Standard Membership will apply (for example, the Member will no longer be entitled to claim rewards that are available only to Members with Premium Membership).</p>
<p>13 Additional Conditions for Redemption of Points for Qantas Frequent Flyer Points</p>	<p>13.1 You must be a Member of the Premium Membership of Suncorp Credit Card Rewards and a member of the Qantas Frequent Flyer Program and have advised us of your Qantas Frequent Flyer Program membership number before you can redeem Points for Qantas Frequent Flyer Points.</p> <p>13.2 It may take up to 2 business days for the Qantas Frequent Flyer Points to appear in your Qantas Frequent Flyer Membership account.</p> <p>13.3 When Points are redeemed for Qantas Frequent Flyer Points they will be redeemed at a rate of 2.5 Points for 1 Qantas Frequent Flyer Point.</p>

Section	Deleted
	<p>13.4 The initial redemption must be 25,000 Points and subsequent redemptions must be in fixed blocks of 25,000 Points.</p> <p>13.5 Membership of the Qantas Frequent Flyer Program is subject to the terms and conditions of that program. Once Points are redeemed for Qantas Frequent Flyer Points, the redemption cannot be reversed, cancelled or changed, the Qantas Frequent Flyer Points are subject to the terms and conditions of Qantas Frequent Flyer Program and these Terms and Conditions no longer apply.</p> <p>13.6 Qantas Frequent Flyer Points may only be credited to a Qantas Frequent Flyer membership account in the Cardholder's name, which must be the same name as the Reward Account name.</p>

National Australia Bank Limited (ABN 12 004 044 937, AFSL and Australian Credit Licence 230686) ("NAB") is the credit provider and issuer of Suncorp Clear Options Credit Cards and the provider of the rewards program in these terms and conditions. Suncorp-Metway Ltd ABN 66 010 831 722 ("Suncorp Bank") promotes and distributes Suncorp Clear Options Credit Cards on NAB's behalf under an agreement with NAB. NAB has acquired the business relating to this credit from Citigroup Pty Limited (ABN 88 004 325 080, AFSL and Australian Credit Licence 238098) ("Citi") and has appointed Citi to assist to administer the Credit Cards. Suncorp Bank will not guarantee or otherwise support NAB's obligations under the contracts or agreements connected with the Credit Cards (other than those relating to Suncorp Internet Banking and Suncorp Telephone Banking). Suncorp Bank, and its related entities, are not responsible for the obligations owed under the respective Suncorp Credit Card Rewards programs, nor do they guarantee any of the benefits under those programs.

Our/us/we means NAB unless the context otherwise requires it.