

We've updated our Terms and Conditions and Privacy Policy to help protect your account and identity

- [Terms and Conditions](#)
- [Privacy Policy](#)

What you need to know

We've added details to our Terms and Conditions and Privacy Policy explaining how we collect your information to comply with the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF). The Product Profiles section of our Terms and Conditions has been updated to align with regulatory requirements and provide more accurate account information.

These changes will come into effect from 31 March 2026.

For a full summary of the changes we've made, refer to the 'Summary of changes' table below:

Summary of changes

Document	Section	Changes
Terms and Conditions	Product Profiles	S10 Savings Plus: 'You can use this high interest rate savings account to earn more on your money' Has been replaced with: 'This account earns stepped interest.'
		S11 Safeguard: The reference to 'special purpose' has been removed.
		S23 Bonus Saver: 'This is a special purpose savings account created to enable you to earn extra interest if you do not withdraw funds.' Has been replaced with: 'This is a special purpose savings account created to enable you to earn extra interest if you do not withdraw funds for the month and deposit the minimum monthly deposit.'
		This section has been removed: 'This product is only available to Core Members'
		S24 Dynamo/Flex Account: 'This is a special purpose children's savings account created to enable children to earn extra interest if they do not withdraw funds.' Has been replaced with: 'This is a special purpose children's savings account created to enable children to earn extra interest if they do not withdraw funds for the month and deposit the minimum monthly deposit.'
		S21 Edvest Redifund Plus: This section has been removed: 'Edvest Members (Over 45 yrs) enjoy a bonus rate above our Market-Linked Account'
		S2 Budget Manager: The reference to 'special purpose' has been removed.

Document	Section	Changes
Terms and Conditions	Product Profiles	<p>S3 Christmas Club: The reference to 'higher interest earning' has been removed.</p> <p>S16 Insurance Saver: The reference to 'special purpose' has been removed.</p> <p>S8 Online Super Saver: 'This is a higher interest earning savings account to help you finance your Christmas spending'</p> <p>Has been updated to: 'This is an interest earning savings account.'</p>
	2. Membership	<p>A new section has been added under Membership: 'Nature and Purpose of Relationship: We must establish why you want to open an account with Police Bank as part of our AML/CTF obligations. To achieve this, we will ask you questions relating to the intended purpose of your Police Bank membership and accounts.'</p>
	Companies, Associations and Clubs	<p>'We need to identify the organisation and the individuals authorised to sign documents for the organisation;'</p> <p>Has been replaced with: 'We need to identify the organisation, its beneficial owners and the individuals authorised to sign documents for the organisation;'</p>
	3.3 Making Deposits	<p>In the 'Deposit using Bank@Post' section: 'A daily deposit limit of \$200,000 applies.'</p> <p>Has been replaced with: 'A deposit limit of \$3,000 per transaction applies when using a debit card, and a limit of \$200,000 per transaction applies for cheque deposits.'</p>
	3.11 Circumstances when we may suspend or close your account and access methods or decide not to process a transaction	<p>A new section has been added to the examples of circumstances where we may suspend or close your account and access methods or decide not to process a transaction: 'We suspect that an account is being used to facilitate financial abuse or harm, including situations related to domestic or family violence, particularly where vulnerable members are at risk.'</p> <p>'We suspect a member engages in abusive, threatening, or violent behaviour toward Bank staff, representatives, or other members, whether in person, over the phone, or through digital channels.'</p>
Privacy Policy	Personal information that we collect from you	<p>The following has been added to this section: 'the source of your wealth and income'</p>
	Lenders Mortgage Insurance	<p>The following reference has been removed: 'Helia Pty Ltd Level 26, 101 Miller Street NORTH SYDNEY NSW 2060 ABN: 106 974 305 Telephone: 1300 655 422.'</p>
General Changes		We've made some minor changes throughout the documents with no major impact.

Need more help?



Chat to us

You can reach out via Chat
8am–6pm AEDT Monday to Friday.



Contact us

Contact us via our form and
we can get back to you.



Call us

Speak to a Member Experience
Specialist on 131 728, 8am–6pm
AEDT Monday to Friday.