

# Monthly Payment Terms and Conditions

(effective 1 May 2026)

## Introduction

In accordance with Rule 3.3, MBF allows Members to pay their Contributions by monthly instalments throughout the Fund year.

Please read the current Fund Rules for full details.

## Conditions for monthly instalments

When completing the Join Online or Renewal Application that includes an Employer Allowance to be bulk billed, you may choose the option to pay the Member Payment (gap) amount by monthly instalments. You will be required to pay an instalment immediately and your next instalment will be charged to your credit card on the 1<sup>st</sup> day of each month thereafter, with the final payment being 1<sup>st</sup> April to cover the Fund Year.

Choosing to pay by monthly instalments means you are legally bound by these Monthly Payment Terms and Conditions.

## MBF's commitment to you

- Where there is a change in the MBF Monthly Payment Terms and Conditions MBF will provide you with 7 days' notice in writing in an electronic format, except where the changes are initiated by law or a financial services provider.
- We encrypt all credit card information.
- MBF do not charge credit card fees for paying by monthly instalments.

## Your commitment to us

- Your monthly instalments will be debited from your nominated credit card.
- Where there is a change in your nominated credit card, you must ensure your card details are updated through your Member Portal.
- Ensure there are sufficient funds available for your monthly payment to be processed successfully.

## Failure to pay

You will receive notification if your payment has failed with a request to remedy within 28 days. Failure to do will result in a breach of these terms and conditions and your Membership will cease as per Rule 10.2.1.2.

Where a Member is unable to maintain their agreed payment of instalments, the Trustee may offer a reduction in the amount of cover to reduce the cost and retain Membership, in accordance with total Contributions received to date.

The Member will be required to pay any additional Contributions or may receive a refund in the event of overpayment of Contributions.

## Claimants

Where a Member becomes a Claimant, payment by instalments is no longer available.

Any unpaid Contributions amount must be paid in full prior to the commencement of receiving any Benefit for each fund membership year as a Claimant. The Trustee is authorised to deduct any outstanding Contributions from the Benefits to be paid to a Claimant.

## Resigning from the Fund

Members who wish to resign part way through any Fund Year are to complete a Resignation Notification form.

Pro-rata calculations are completed based on the Contributions required for the period of Membership and the monies received to date.