

Rewards Program for High Flyer and Flyer Cardholders

Terms & Conditions
October 2026



Virgin Money Australia, a division of Bank of Queensland Limited ABN 32 009 656 740, Australian Credit Licence 244616 ("BOQ"), promotes and distributes the Virgin Money Credit Cards ("Credit Cards"). National Australia Bank Limited ABN 12 004 044 937 AFSL and Australian Credit Licence 230686 ("NAB") is the credit provider and issuer of the Credit Cards and is the provider of the Rewards Program in these Terms and Conditions. Our/us/we/The Virgin Money Credit Cards Team means NAB. BOQ does not and will not guarantee or otherwise support NAB's obligations under the contracts or agreements connected with the Credit Cards.

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Introduction

These Terms and Conditions should be read in conjunction with the Credit Card Terms and Conditions and Other Important Information (Credit Card Terms and Conditions) and explain how Velocity Points can be earned using your Account. These Terms and Conditions will apply to you if you have been issued with a Card and that Card is used to earn Velocity Points.

We instruct Velocity to credit your Velocity Account with Velocity Points as set out in these Terms and Conditions and in accordance with the Velocity Membership Terms and Conditions. These terms are to be read in conjunction with, and are not designed to replace or alter, the Velocity Membership Terms and Conditions. The Velocity Membership Terms and Conditions can be found at velocityfrequentflyer.com. Velocity Frequent Flyer is provided by Velocity Rewards Pty Ltd ABN 98 116 089 448 as trustee for The Loyalty Trust ABN 79 580 890 951.

1. Meaning of Words

When you see these words used in these Terms and Conditions, this is what they mean:

Accelerated Velocity Points means additional Velocity Points earned on a Virgin Australia Purchase and as set out in clause 3.3.

Account means your unsecured credit facility with us.

Additional Cardholder means another person who you have authorised to have a Card on your Account.

Bonus Velocity Points means Velocity Points available through Special Promotions.

Card means any credit card issued by us for use on your Account, including a physical or digital card.

Cardholder means you and/or any Additional Cardholder.

Claims means any actions, suits, arbitrations, demands, verdicts, judgments, dues, costs and claims.

Concierge Services means the concierge services provided to Virgin Australia Velocity Flyer and High Flyer Credit Card Cardholders as described in section 9 of these Terms and Conditions.

Consequential Loss means any loss or damage suffered by a party which is indirect or consequential, loss of revenue, loss of profits, loss of goodwill or credit, loss of use, loss of data, damage to credit rating, loss or denial of opportunity, or increased overhead costs.

Earn Rate means the rate at which you earn Velocity Points on Eligible Transactions, as set out in clause 3.3.

Eligible Transaction means any purchase excluding (but not limited to) Cash Advances, Instalment Plans, Balance Transfers, Special Promotions, BPAY payments, purchases of foreign currency and travellers cheques, transactions made in operating a business, bank fees and charges such as interest and ATM charges, transactions made to invest in shares or other financial products or for crypto currency related transactions, and government related transactions. Government related transactions include transactions with government or semi government entities, or relating to services provided by or in connection with government (for example but not limited to transactions made at Australia Post, payments to the Australian Taxation Office, council rates, motor registries, tolls, parking stations and meters, fares on public transport, fines and court related costs).

Please note that whether or not a transaction is an eligible transaction will be determined based on information provided either by the merchant or the relevant financial institution (including information about the type of business conducted by the merchant). This means that, for example, spend with certain merchants may be characterised as spend with a government related entity and therefore not an eligible transaction, even if that merchant is not in fact a government related entity.

NAB/us/our/we means National Australia Bank Limited (ABN 12 004 044 937, AFSL and Australian Credit Licence 230686) unless the context otherwise requires, the credit provider and issuer of the Virgin Money Credit Cards Products.

Primary Cardholder means the person in whose name the Account is held and who is responsible for all transactions on the Account.

Rewards Program means the rewards program offered by us and provided in conjunction with the Account as described in these Terms and Conditions and in Special Promotion material as amended from time to time.

Special Feature means any feature or Special Promotion related to the Account we identify as a special feature, including but not limited to travel benefits provided by Virgin Australia and/or Velocity.

Special Promotion means a special promotional offer made by us from time to time.

Statement Period means the period to which a statement applies, usually about 30 days.

Velocity means Velocity Rewards Pty Ltd ABN 98 116 089 448 as trustee for The Loyalty Trust ABN 79 580 890 951.

Velocity Account means your Velocity Frequent Flyer membership.

Velocity Membership Account Information means your Velocity Membership Number, first name and surname.

Velocity Frequent Flyer means the loyalty program provided by Velocity Rewards Pty Ltd ABN 98 116 089 448 as trustee for The Loyalty Trust ABN 79 580 890 951.

Velocity Membership Terms and Conditions means the terms and conditions of Velocity Frequent Flyer as amended from time to time and located at velocityfrequentflyer.com.

Velocity Points means the points earned by Cardholders on Eligible Transactions, or on Special Promotions, under the Rewards Program and which we instruct Velocity to credit to your Velocity Account, which are subject to the Velocity Membership Terms and Conditions.

Virgin Australia means collectively Virgin Australia Airlines Pty Ltd ABN 36 090 670 965 (**Virgin Australia Airlines**), Virgin Australia Airlines (SE Asia) Pty Ltd ACN 097 892 389 (**Virgin Australia Airlines (SE Asia)**), Virgin Australia Airlines (NZ) Ltd NZBN 9429035771135 (**Virgin Australia Airlines (NZ)**), and Virgin Australia International Airlines Pty Ltd ABN 63 125 580 823 (**Virgin Australia International**).

Virgin Australia Purchase means an Eligible Transaction which is the purchase of a Virgin Australia flight, product or service via the Virgin Australia website at virginaustralia.com, Virgin Australia App, or via the Virgin Australia Contact Centre using your Virgin Australia Velocity Flyer or High Flyer Credit Card.

you/your means the person in whose name the Account is held.

All other capitalised terms used in these Terms and Conditions have the same meaning as in the Credit Card Terms and Conditions.

2. Participation

- 2.1 You accept these Terms and Conditions on first use or activation of your Account or any Card issued in connection with your Account.
- 2.2 You are eligible to earn Velocity Points and participate in the Rewards Program provided that:
 - a) you have a Velocity Account subject to the Velocity Membership Terms and Conditions and you have notified us of your Velocity Membership Account Information;
 - b) your Account entitles you to participate; and
 - c) you are not a corporation, firm, partnership or any other such legal entity.

- 2.3 You must supply your Velocity Membership Account Information to enable Velocity Points earned using your Account to be credited to your Velocity Account. You may provide your Velocity Membership Account Information to us at the time of application for an Account or where you already have an Account, you can provide it to us by calling 13 37 39 or in any other manner acceptable to Virgin Money. Please ensure you provide accurate information to us otherwise Velocity will not be able to credit Velocity Points to your Velocity Account.
- 2.4 Membership with Velocity Frequent Flyer is your individual responsibility. If you do not have a Velocity Account, you can join Velocity Frequent Flyer online for free at velocityfrequentflyer.com or by calling the Velocity Membership Contact Centre between 8am-8pm (EST) on 131 875. Please note that an enrolment fee will be charged for joining Velocity Frequent Flyer through the Velocity Membership Contact Centre.
- 2.5 By participating in the Rewards Program, you authorise us, Velocity and Virgin Australia, to seek, collect, use, store, share or disclose to each other or to third parties, for the purpose of your participation in the Rewards Program, any information necessary to facilitate the earning and reversal of Velocity Points, in the case of refunds to your Account, returned goods and services, or disputed transactions, and the acquisition and use of the Special Features.

3. Earning Velocity Points

- 3.1 Velocity Points will only be credited to a Velocity Account in your name, even if the Velocity Points being credited were earned from an Additional Cardholder's Eligible Transactions. For the avoidance of doubt, spend by an Additional Cardholder on the additional Card will not accrue Velocity Points in the name of the Additional Cardholder.
- 3.2 Once credited to your Velocity Account, the Velocity Points are subject to the Velocity Membership Terms and Conditions, as amended from time to time and located at velocityfrequentflyer.com.
- 3.3 Velocity Points are awarded in respect of Eligible Transactions as set out in the table below. The number of Velocity Points awarded is calculated by reference to the Australian Dollar amount of the Eligible Transaction.

Card type	Earn Rate	Accelerated Velocity Points Earn Rate
Velocity Flyer Credit Card	0.5 Velocity Points for each whole Australian Dollar spent on an Eligible Transaction up to \$1,500 each Statement Period and 0.25 Velocity Points for each whole Australian Dollar thereafter.	1 additional Velocity Point for each whole Australian Dollar spent on a Virgin Australia Purchase made directly with Virgin Australia.

Card type	Earn Rate	Accelerated Velocity Points Earn Rate
Velocity High Flyer Credit Card	0.75 Velocity Point for each whole Australian Dollar spent on an Eligible Transaction up to \$5,000 each Statement Period and 0.25 Velocity Points for each whole Australian Dollar thereafter.	2 additional Velocity Points for each whole Australian Dollar spent on a Virgin Australia Purchase made directly with Virgin Australia.

- 3.4 It will take up to 60 days after an Eligible Transaction has been processed by us for Velocity Points to be credited to your Velocity Account, or such other period as we may communicate to you from time to time.
- 3.5 At the end of your Statement Period, the Velocity Points earned during that period on your Account, will be visible via velocityfrequentflyer.com once credited to your Velocity Account, which may take up to 60 days after an Eligible Transaction has been processed by us.

4. Limitations on and Loss of Velocity Points

- 4.1 You will only earn Velocity Points on Eligible Transactions, or as otherwise advised under a Special Promotion.
- 4.2 If you or an Additional Cardholder receives a refund or reimbursement (for example

returned goods or services), a Chargeback is made to your Account, or where Velocity Points were incorrectly credited to your Velocity Account, the total number of Velocity Points you earned for the reversed transaction or incorrectly credited points will be deducted from the total number of Velocity Points you actually received and would have received (e.g. Velocity Points not earned due to the maximum spend limits being reached) for Eligible Transactions during the Statement Period in which the reversed transaction was posted or incorrectly credited points were credited.

- 4.3 Velocity Points have no monetary value, are not transferable (to a third party or to another rewards program offered by us or Velocity) and cannot be redeemed for cash.
- 4.4 Acting reasonably, we may determine that you will not earn Velocity Points for your Account and we will not instruct Velocity to credit any Velocity Points you have already earned if:
- a) you are in material breach of your Virgin Money Credit Card Terms and Conditions;
 - b) your Account is closed, cancelled or suspended;
 - c) we reasonably suspect you (or an Additional Cardholder) are operating your Account fraudulently;
 - d) you cease to hold a Velocity Account;
 - e) you did not provide us with valid Velocity Membership Account Information; or
 - f) we receive notification that you have passed away.
- 4.5 We may, acting reasonably, suspend your right to earn Velocity Points. If your Account

is suspended under the Virgin Money Credit Card Terms and Conditions, your participation in the Rewards Program will also be suspended. If we notify you that your right to participate in the Rewards Program is no longer suspended (including because your Account suspension has been lifted), you will be able to earn Velocity Points on Eligible Transactions from the date your suspension ends.

- 4.6 We may, acting reasonably, terminate your right to earn Velocity Points. If your Account is closed or cancelled under the Virgin Money Credit Card Terms and Conditions, your participation in the Rewards Program will also be terminated. If you have requested to close your Account, from the time of your request, you will no longer accrue Velocity Points on Eligible Transactions and we will instruct Velocity to credit any accrued Velocity Points that have not been credited. If we have closed or cancelled your account, from the time we have closed or cancelled your account, you will no longer accrue Velocity Points on Eligible Transactions and we will not instruct Velocity to credit any accrued Velocity Points that have not been credited.

5. Redeeming Points

- 5.1 Only you can redeem your Velocity Points in accordance with the Velocity Membership Terms and Conditions.

6. Government Taxes, Duties and Charges

- 6.1 We accept no liability in respect of any government taxes (including Goods and Services Tax), duties or other charges that

may be imposed by law in any country arising from the earning or redemption of Velocity Points or participation in the Rewards Program.

- 6.2 We give no warranty and accept no responsibility as to the ultimate taxation treatment of Velocity Points. We recommend that you seek independent tax advice in respect of the tax consequences arising from the use of this product or from participating in the Rewards Program.

7. General

- 7.1 Where the rewards you redeem are provided by Velocity, to the extent permitted by law, we are not responsible for those rewards, or 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 arising from our fraud, negligence or misconduct).
- 7.2 We give no warranty (whether express or implied) whatsoever with respect to any rewards provided by Velocity. If a reward is damaged or faulty when you receive it, you must contact the supplier or manufacturer and exercise any rights you may have to claim under any manufacturer's warranty for the reward. We also do not represent that any particular reward is suitable for the purpose for which you intend to use it.
- 7.3 To the extent permitted by law, any Claims arising from your participation in the Rewards Program, your use of Velocity Points, and any Special Features are against the parties that provide these services (except to the extent that any Claims involve our fraud, negligence or misconduct).

7.4 We may, acting reasonably, vary these Terms and Conditions from time to time. For example we may:

- change the way you earn Velocity Points;
- change the way we request Velocity to credit Velocity Points;
- introduce or change Rewards Program features, fees and conditions; and
- make changes as a result of changes made by our suppliers or partners.

We will provide at least 30 days' prior notice of changes, unless we reasonably consider the change to be non-material in nature. We will give you as much notice as is reasonably practicable for any non-material changes to these Terms and Conditions, and we will either publish this on our website or otherwise notify you. However, you acknowledge that Velocity Points will be subject to the Velocity Membership Terms and Conditions which may be subject to change in accordance with the terms of that program.

7.5 Disputes about missing Velocity Points (including where the dispute concerns your participation in the Rewards Program) will only be accepted up to 12 months after the date of the relevant transaction or such time as is reasonable in the circumstances. We may, acting reasonably, require you to provide documentary evidence to support your claim.

7.6 We do not accept any liability for promotional materials published, or produced directly by Virgin Australia or Velocity.

7.7 We will exercise any rights or discretions that we have under these Terms and Conditions

in a fair and reasonable manner. That includes whenever we are:

- a) considering any request you make;
- b) deciding whether to give our consent or to exercise a right, discretion or remedy;
- c) setting any conditions for doing any of those things; or
- d) making changes under clause 7.4 or anywhere else in these Terms and Conditions.

Examples of how we will take reasonable steps to ensure you are treated fairly include giving you reasonable notice of changes and making adjustments to your Velocity Points.

It's worth noting that even if we don't make a decision or do something straight away, we may still do so later on. This includes where we delay or defer doing so, or we temporarily waive a requirement.

8. Special Features and Special Promotions

- 8.1 Your Account may have access to a variety of Special Features and Special Promotions, which will be identified as such and will be subject to these Terms and Conditions, together with the terms and conditions of the Special Features and Special Promotions, as advised to you at the time of promotion, acquiring or using the Special Features or Special Promotions.
- 8.2 You may earn Bonus Velocity Points subject to meeting eligible criteria for Special Promotions offered by us from time to time.

9. Concierge Services

- 9.1 We provide Concierge Services to you via third parties. Concierge Services will act on your behalf and as an intermediary in assisting you with the following requests:
- a) Travel – for example, pre-trip information, flight and hotel availability and bookings;
 - b) Entertainment – for example, ticket bookings for events, and restaurant reservations;
 - c) Lifestyle – for example, information on golf clubs, health clubs, and pet services; or
 - d) Shopping – for example, sourcing hard to find items or arranging gift purchase and delivery.
- 9.2 You will be informed of the cost and options, if available, before any booking or purchase is made for you. Concierge Services will not incur costs on your behalf unless your prior consent has been received. Any purchases once authorised and confirmed by you will be deemed as non-refundable on non-exchangeable items.
- 9.3 Concierge Services will provide you with a breakdown of any costs associated with the provision of a service, prior to arranging the service. You will not be charged for research or co-ordination services performed by Concierge Services. You will be responsible for all other costs and expenses related to your request. To the extent possible, goods and services acquired on your behalf will be charged directly by the provider to your Account. If Concierge Services advances funds for goods or services, Concierge Services shall bill that amount to your Account.

- 9.4 Concierge Services will not locate goods and services if they:
- a) are requested for re-sale, professional or commercial purposes;
 - b) are abroad when customs regulations prohibit the shipping of the items to you;
 - c) are prohibited under applicable law or which contravene popular moral or ethical standards; or
 - d) do not clearly provide some recreational benefit to you.
- 9.5 When goods or services are purchased on your behalf, items will be purchased and/ or delivered in accordance with national and international regulations:
- a) you are at all times responsible for customs and excise fees and formalities; and
 - b) Concierge Services recommends that they be insured for mailing or shipping. Concierge Services does not arrange for an insurance policy to apply to the goods or services purchased on your behalf. If you require an insurance policy for the goods and services purchased on your behalf, you must specify this and you will be charged the cost of the insurance. Neither we nor Concierge Services provides mailing or shipping services. Mailing and shipping services are organised in accordance with your instructions. You may have remedies against the company which ships the goods to you.
- 9.6 Concierge Services accepts no liability arising from any provider that does not fulfil their obligations to you, except to the extent loss or damage is caused by our fraud, negligence or misconduct.

For more information:



Visit us at

virginmoney.com.au



If you are calling within Australia

13 37 39



If you are calling from outside Australia

+61 2 8288 2222



24 hours a day, 7 days a week

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