

Thank you for becoming a Real Estate Academy member.

With any contractual agreement, it is important that we outline the terms and conditions as simply and thoroughly as possible. Please take the time to read through this document carefully before you agree to become a member of Real Estate Academy to avoid any confusion. Once you have done this, keep it in a safe place to refer back to from time to time. If you do not understand something in this booklet, please ask your Business Development Consultant or call 1300 367 412 and speak with one of our staff who will be happy to assist you.

Failure by us to enforce any of our rights at any time for any period shall not be construed as a waiver of those rights. We have 5 days after formation of a Contract to rectify any miscalculation reflected within the Application and Contract and you, as the member, have a 7-day cooling off period (Comfort Guarantee) whereby you may cancel the Application and Contract by providing notice in writing. Please refer to Clause 8 - Comfort Guarantee Period.

The booklet is broken up into the following sections:

Part A: sets out the process for becoming a member and the formation of a Contract, and the terms and conditions of your membership.

Part B: sets out the Direct Debit arrangements regarding payment of your membership and their fees. It forms part of your Membership Application and Contract.

Part C: sets out the Privacy Statement and Acknowledgement. Please be advised that these Membership Terms, Conditions and Rules may change from time to time. We will make an effort to contact you in advance as defined in Part A, clause 11 – Changes to Terms and Conditions.

MEMBERSHIP CATEGORIES:

LEVEL 3 : refer to table in Complete Membership Program Booklet

LEVEL 2 : refer to table in Complete Membership Program Booklet

LEVEL 1 : refer to table in Complete Membership Program Booklet

COACHING LICENCE : refer to table in Complete Membership Program Booklet

Office Pack 3, 5, 7 & 10 : refer to table in Complete Membership Program Booklet

PART A: DEFINITIONS

Real Estate Academy or REA means; Real Estate Academy (Australia) Pty Limited, Company, we, us or our. You, your means; member of the Real Estate Academy Contract. Agreement means; the Application and Contract between Real Estate Academy and you under which you will become a member of REA. Minimum Term means; the term specified in the Application and Contract form. Services means; goods and services offered in your membership category.

1. MEMBERSHIP TERMS CONTRACT FORMATION:

1.1 A Contract arises between you and us once the Contract has been signed by you and we have accepted the Contract.

1.2 Acceptance of the Contract by us is entirely at our discretion.

1.3 This Contract will be governed by the laws of NSW.

2. ACCEPTANCE OF CONTRACT:

2.1 It is important that the terms of the Contract between you and us are clear and for this reason, if there is any conflict between what is set out in this document and anything you have been told, via email, fax, face-to-face or over the telephone, the terms in this document will prevail unless otherwise agreed to by us in writing.

2.2 Failure by us to enforce any of our rights at any time for any period shall not be construed as a waiver of those rights. We have 5 days after formation of a Contract to rectify any miscalculation reflected within the Application and Agreement.

3. MEMBERSHIP ENTITLEMENT:

3.1 As soon as a Contract is formed in accordance with clause 1.1 – Membership Terms Contract Formation, and subject to your rights in relation to the ‘Comfort Guarantee’ period, you will be bound by these Membership Terms.

3.2 As a member you are entitled to use the services as set out in your membership type description and only for the term of this membership subject to meeting these Membership Terms and the rules applicable.

3.3 Memberships are non-assignable and non-refundable except as permitted in these Membership Terms and subject to law.

4. MINIMUM MEMBERSHIP TERM:

4.1 The Minimum term for membership is 12 months.

4.2 If you have a direct debit service agreement in force or a credit card deductions authority you will not need to renew them, they will simply carry over with a renewed membership.

4.3 After 11 months of the initial term membership can be cancelled by giving us 30 days notice in writing. i.e. membership is cancelled after the 12 month minimum term has been served.

5. PAYMENT OF FEES:

5.1 All continuous memberships are paid monthly in advance via direct debit or credit card deductions. If they are not paid on the due date or you have insufficient funds to meet your payments then this will be considered a default.

5.2 However, we will attempt to provide notice issued to your current address within 7 days of this occurring. Notice may also be given via telephone, email, fax or face-to-face.

5.3 Please note: should we debit an account where we have no authority, we agree to refund these debits plus any overdrawn charges proven to have occurred as a result of this debit.

5.4 Membership payments will automatically change in accordance with any changes in GST or merchant charges (where applicable).

6. DEFAULT OF PAYMENT:

6.1 If any amount payable to us from you is not paid on the due date, access to the services will be suspended until such time as payments are made.

6.2 We may charge you a penalty or interest for any outstanding payments. If you default for 60 days or more then we may report you to a credit reporting agency.

6.3 We may also commence recovery action against you and YOU AGREE to pay for any recovery costs including administration, legal and any other costs we incur as a result of the recovery action.

7. TRANSFER OF MEMBERSHIP:

7.1 Transfer of Memberships will only occur if;

7.1.1 the membership is current and is paid by an employer for an employee; and

7.1.2 the employee is no longer employed or engaged with the employer; and

7.1.3 the transfer is to a new employee not currently having membership with us.

7.2 Membership cannot be transferred from an employee who is still currently employed by you until the minimum or renewal period has finished or been paid out in full.

7.3 Membership cannot be transferred due to change in employment status of the employee with you. For example: a full time employee becomes a contractor.

7.4 Individual membership cannot be transferred.

8. COMFORT GUARANTEE PERIOD:

8.1 You have a 'comfort guarantee' period (cooling-off period) of 7 calendar days commencing on the date the Contract is formed.

8.2 You may cancel your membership during this period for whatever reason by providing written notice to us within 7 days (preferably on the form supplied by us) of your membership commencing.

8.3 We will cancel your Contract and refund your initial payment;

8.3.1 less a \$25.00 administration fee; and

8.3.2 less the cost of any non returnable items already shipped to you; and/or

8.3.3 less the costs for events attended that were covered under the agreement at non member prices.

8.4 Upon cancellation you may actually owe us more than the initial deposit paid. In this case membership offerings will cease, yet it is agreed the terms and conditions contained within this document covering our rights will remain enforce until final payments are made covering items and events as per clauses 8.3.2 and 8.3.3.

9. TERMINATION AFTER THE MINIMUM TERM:

9.1 Contracts are automatically renewed on a month to month basis upon expiration of the minimum term.

9.2 Any balance of term or outstanding fees owed to must be paid out in full.

9.3 You must be aware that:

9.3.1 Your termination notice must be in writing and will be effective 30 days after receipt of notice to our office.

9.3.2 Payment authorities will not be cancelled until any balance owed is paid in full.

9.4 Where we terminate your membership for whatever reason you must pay us any fees that are outstanding at the time of termination or we may take action to recover the outstanding payments as referred to in clause 6.2 and 6.3.

9.5 We can refuse you access to services whenever your payments are not up-to-date.

10. MEMBERSHIP FEE INCREASE:

10.1 We reserve the right at any time, to amend, delete or change any of these Terms and Conditions including the increase of fees charged to you. We will provide written notice to you by post, email or fax at least one month prior to changes occurring.

10.2 If membership fees are increased and reasonable notice is provided, you hereby authorise and agree to increase your direct debit or credit card deductions consistent with the increased fees. You further authorise and agree for us to increase the direct debit or credit card deductions that occur every month.

11. CHANGES TO TERMS AND CONDITIONS:

11.1 We reserve the right to amend, delete or change or remove Terms and Conditions of membership at any time, including but not limited to the Membership Terms and Conditions, the products we supply and the services we provide.

11.2 Any such additions, deletions or changes will be notified to you in writing or by phone with at least 14 days notice.

11.3 If at any time the services are temporarily or permanently suspended for any reason, we may (subject to availability) by written notice to you offer an alternative course of equal value OR you may cancel your membership by providing us written notice thereafter.

12. COMPLAINTS AND FEEDBACK:

12.1 Real Estate Academy sees both complaints and feedback as constructive and helpful. We will endeavour at all times to assist you with any concerns you may have. To do this both effectively and efficiently, the initial complaint is always directed immediately to our Customer Care Team whose role it is to contact you within one week (where possible) to answer your query or complaint to discuss or resolve the issue.

12.2 Should you feel that it has not been resolved effectively, it may be escalated to the Customer Care Team leader who will in turn contact you.

13. CHANGE OF DETAILS:

13.1 You must keep us informed of any change of address, email address, contact numbers, bank account and credit card details for payment and any other information relevant to your membership.

14. UNENFORCEABLE CLAUSES:

14.1 Where a provision is deemed to be invalid or unenforceable by the courts the provisions will be deleted from the Contract but such deletion will not affect the validity and enforceability of the remaining provisions.

14.2 The Contract will be subject to the Jurisdiction of New South Wales and the Courts of Australia will have jurisdiction over any disputes in relation to it.

15. AUTHORISED TO SIGN:

15.1 In the case where this agreement is being signed on behalf of a corporation, trust or partnership the person signing has the authority to do so.

PART B

16. DIRECT DEBIT ARRANGEMENTS

17. ENQUIRIES

17.1 Should you wish to discuss any of these arrangements, including any possible disputed amounts, please call Real Estate Academy on 1300 367 412.

18.1 This document outlines our service commitment to you, in respect of the Direct Debit Request (DDR) and credit card deductions arrangements made between Real Estate Academy Australia Pty Ltd and you.

18.2 It sets out your rights, our commitment to you and your responsibilities to us together with where you should go for assistance.

19. INITIAL TERMS OF THE ARRANGEMENT

19.1 In terms of the Direct Debit Request and credit card deductions arrangements made between us and you, we undertake to periodically debit your nominated account for the agreed amount for your monthly dues as defined in your Membership Application and Contract.

20. DRAWING ARRANGEMENTS

20.1 Monthly drawings (after combined kick start fee and 1st monthly payment is received) under the Direct Debit and credit card deductions arrangement will occur each month commencing on the 1st monthly payment anniversary (e.g. if the initial payment is on 19.10.08 then first installment after initial payment will occur on 19.11.08).

20.2 If drawings fall on a non-business day (Direct Debit Only), it will be drawn on the next business day. Please note that drawings may take up to 5 business days to come out of your account.

20.3 We will provide you with at least 30 days notice when changes to the initial terms of the arrangement are made.

20.4 If you wish to discuss any changes to the initial terms please contact us on 1300 367 412.

20.5 If your drawing is returned or dishonoured by your financial institution we will endeavour to contact you requesting payment. If we have not received payment we will re-draw these funds again along with and including any outstanding membership drawings on or before the next payment date.

20.6 Transaction and administration fees will be charged to your account in the case of any failure to satisfactorily draw against your account.

21. CREDIT CARD MERCHANT FEES

21.1 Credit Card processing fees are charged and payable on all credit card deductions. This amount can change from time to time in accordance with changes made by our merchant facility providers.

22.YOUR RIGHTS

23. CHANGES TO THE ARRANGEMENT

23.1 If you want to make changes to the drawing arrangements, written notice of this must be forwarded to the Real Estate Academy including details of all changes requested.

24. ENQUIRIES AND DISPUTES

24.1 Should you wish to discuss these arrangements, including any possible disputed amounts, please call Real Estate Academy on 1300 367 412.

24.2 Where disputes are referred to us, we will endeavour to respond to them within 7 days.

24.3 If you do not receive a satisfactory response from us in relation to your dispute, you may contact your financial institution. They will respond to you with an answer to your claim in accordance with their published processes.

25. YOUR COMMITMENT TO US

25.1 It is your responsibility to ensure that:

25.1.1 Your nominated account can accept direct debits (your financial institution can confirm this); and

25.1.2 That on the drawing date (and for 5 subsequent days) there is sufficient cleared funds in the nominated account; and

25.1.3 That you advise us in advance if the nominated account is to be transferred or closed.

25.2 That if you are paying your fees by credit card, you advise us of any changes to your credit card information, i.e. expiry date, or number.

PART C

26. PRIVACY STATEMENT AND ACKNOWLEDGEMENT

26.1 In the course of establishing a Contract with you and during the term of that Contract we will obtain access to certain sections of your personal information.

26.2 Real Estate Academy will only use, disclose or deal with such information in accordance with our Privacy Policy. 26.3 A full copy of our Privacy Policy is available at www.realestateacademy.com.au