

Reversing Bank Transactions

This fact sheet is for information only. You

Main ideas

- There are 3 types of transactions that may be reversed
 - Disputed credit and debit cards transaction may be ‘charged back’ into your account.
 - Unauthorised transactions may be refunded into your account.
 - Some mistaken payments can be reversed
- Act quickly – there are time limits to reverse transactions.
- You must provide good reasons for the transaction to be reversed.

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Complain to the Australian Financial Comp

Chargebacks

To request a chargeback

Keep a copy of the letter.

Unauthorised transactions

To request a refund of an unauthorised transaction:

1. ring your bank. They must have a pri
Immediately

When getting my passport, I was asked to sign a document that I had not signed.
Keep a copy of this letter.

You should get a written response from your bank.
To reduce the chance of unauthorised transactions:

• Stop your card from being used if you have a lost or stolen card.
• Do not use your card if you are not sure you are the person who has the card.

Mistaken payments

If you make a payment that is not yours, you should contact your bank.
To request a refund of a mistaken payment

• If you have a problem with a payment, you should contact your bank.
• Take care to check your records for the mistaken transaction.

Complain to the bank

• Explain why you are not liable for the payment.
Your bank should respond within 30 days.

Complain to the Australian Financial Complaints Authority (AFCA)

AFCA can help if you have a problem with your bank.
Need more help?

For the latest news and information, visit our website.
Last updated: January 2025