



BNZ credit card

Terms and Conditions

31 August 2023

Important Information for new credit card customers

When you first enter into your credit card contract with us, we are required to give you certain information. The information set out below forms part of your disclosure statement under the Credit Contracts and Consumer Finance Act 2003. It summarises important information relating to your Card. Please also read the letter ('Disclosure Letter'), and the Important Information that has been provided to you as part of your disclosure.

Initial unpaid balance

As at the 'Effective Date of Disclosure Letter' set out in the Disclosure Letter, the unpaid balance is nil.

Interest

Please see **clause 9** for details of when and how interest will be charged and debited from your Credit Card Account.

The annual interest rates that apply to your Credit Card Account are set out in the Disclosure Letter. The applicable interest rates may change between the 'Effective Date of Disclosure Letter' and the date of your first statement.

The annual interest rates shown on your statements for your Credit Card Account will be the interest rates that apply during the relevant statement period.

Interest rate changes will either be notified to you directly, or displayed in our branches, advertised in major daily newspapers, and posted on our website.

Security

As at the 'Effective Date of Disclosure Letter' we may already hold security from you in relation to your obligations to us. If we do, we will not rely on that security in relation to your obligations under your Credit Card Account (unless your Card is a BNZ Advantage Visa Business Card).

If you give us new security in the future, that new security may secure your obligations to us under your Credit Card Account.

Frequency of continuing disclosure

We will send you statements for your Credit Card Account each month, unless your Credit Card Account has a zero balance and no financial activity or we rely on your consent to receive information about your Credit Card Account through BNZ internet banking (see **clause 2.10** for details of your consent).

Your right to cancel

When you receive your first credit card from us you can cancel this credit card contract for any reason. You have 8 working days after the date on which you receive a copy of these Terms and the Disclosure Letter to cancel this credit card contract.

Saturdays, Sundays, national public holidays, and the days in the period between 25 December and 2 January (inclusive) are not counted as working days for this purpose.

To cancel this credit card contract you must:

- write to us at Bank of New Zealand, Private Bag 39-806, Wellington Mail Centre, Lower Hutt 5045 to tell us you want to cancel this credit card contract. You can also call us on 0800 275 269 (from New Zealand), or +64 931 8209 (from overseas); and
- repay the amount outstanding (excluding fees) on your Credit Card Account.

If you cancel this credit card contract we can still charge you interest for the period from the day your first Transaction is made (unless an interest free period applies) until the day you repay the amount outstanding (excluding fees) on your Credit Card Account.

We can also charge you the amount of any reasonable expenses we had to pay in connection with this credit card contract and its cancellation (for example, fees we incurred in establishing your Credit Card Account). This may mean that you do not receive a full refund of your account fee.

What to do if you suffer unforeseen hardship

If something unexpected happens and you think you may be unable to meet your obligations under this credit card contract we may be able to amend the terms of this credit card contract to help you.

You may be able to make an application for a change to this credit card contract if you suffer hardship. For example, if you are sick or injured, lose your job or your relationship has ended. You need to apply to us in writing and explain why you think you cannot meet your obligations under this credit card contract. You must also explain what changes to this credit card contract will help you meet your obligations.

One way to make your application is by sending it to us at Bank of New Zealand, BNZ Care, Private Bag 92089, Auckland 1142. You can also visit any BNZ branch.

If you are experiencing hardship, you should contact us as soon as possible. If you leave it for too long you may not be able to apply for a change to this credit card contract.

Dispute resolution

We are registered as a financial service provider under the Financial Service Providers (Registration and Dispute Resolution) Act 2008. We are registered under the name Bank of New Zealand and our registration number is FSP25101. If we have made a mistake, or you are unhappy with our service, we will try to put it right quickly and fairly. You can:

- (a) talk to us at any of our branches or partners centres (please ask to speak to a manager if you would like to make a complaint);
- (b) call us on 0800 275 269 (from New Zealand) or +64 4 931 8209 (from overseas), visit bnz.co.nz/contact for opening hours; or
- (c) complete the email form on our website at bnz.co.nz/complaints, or contact us by secure messaging via BNZ internet banking.

If you are unhappy with how your complaint is being handled, please write to us at BNZ Customer Resolution, PO Box 995, Shortland Street, Auckland 1140. We offer a free complaints review procedure for handling complaints about any of our products or services. Further information about our complaints procedure can be found on our website. We are also a member of the Banking Ombudsman Scheme which is an approved dispute resolution scheme. If you are unhappy with our investigation into your complaint, and if you want to refer a matter to the Banking Ombudsman, you can call +64 4 915 0400 (or freephone 0800 805 950), email help@bankomb.org.nz or write to PO Box 25327, Featherston Street, Wellington 6146.

Privacy

For information on BNZ's privacy practices, including how we collect, use and disclose your information, please see our Master Privacy Policy. This is available on our website or you can ask us to send you a copy.

Electronic disclosure

We consent to you giving us notices or making requests by way of electronic communication:

- as set out in the '**Key contact information**' section at the back of these Terms; and
- for the purposes of letting us know that we have made a mistake or you are unhappy with our service (see under 'Dispute Resolution' above).

Name and address of creditor

Bank of New Zealand
Level 4
80 Queen Street
Auckland
New Zealand
Telephone: 0800 275 269 (from New Zealand) or
+64 4 931 8209 (from overseas)

BNZ Advantage Visa Business Card is not a consumer credit contract

If your Card is a BNZ Advantage Visa Business Card, before receiving these Terms or your previous credit card account terms and conditions, you signed a declaration confirming that the credit on the Credit Card Account is to be used wholly and/or predominantly for business or investment purposes. Because you signed that declaration this credit card contract is not a consumer credit contract under the Credit Contracts and Consumer Finance Act 2003. This means that, for example, you will not have rights to cancel or apply for changes to this credit card contract on the basis of unforeseen hardship (as set out above under '**Your right to cancel**' and '**What to do if you suffer unforeseen hardship**') and any security you have given us or give us in the future will secure your obligations under your Credit Card Account.

The information set out above is correct as at the 'Effective Date of Disclosure Letter' set out in the Disclosure Letter.

About this document

These Terms are important, so please take the time to go through them carefully and keep them in a safe place.

This document contains the terms and conditions ('Terms') that apply to your BNZ credit card. Some of these Terms (for example, terms relating to Rewards Programmes) only apply to you if you have a certain type of BNZ credit card. When we refer to 'these Terms' in this document we mean these Terms as changed from time to time.

By using your Card, you are agreeing to be bound by these Terms, which we can change from time to time.

These Terms are in two parts:

- Part 1 contains general terms that apply to your BNZ credit card and our relationship with you ('**General Terms**'); and
- Part 2 contains special terms that relate to Rewards Programmes ('**Specific Terms**').

We have included '**Key contact information**' at the back of these Terms. We like to keep things simple, so we have done our best to make this document as straightforward as possible. Please ask questions if you are not sure about anything. We are here to help and are happy to explain anything that is not clear.

Effective 31 August 2023.

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Part 1: General Terms

1. Definitions

1.1 Definitions: For the purposes of these Terms:

Account Owner: means the person or persons who apply for and open a Credit Card Account, but does not include any additional cardholder.

Applicable Conversion Rate: means the exchange rate selected by Visa. The exchange rate will be selected on the date that Visa processes the Foreign Currency Transaction.

This is not necessarily the date that you make a Foreign Currency Transaction.

Ascenda: means Ascenda Loyalty Pte. Ltd., a company incorporated in Singapore.

ATM: means an automatic teller machine.

Balance Transfer: occurs when we agree that you can transfer the outstanding debit balance of your credit card that is issued by another bank or financial institution that is approved by us to your Credit Card Account. If we do not agree or approve the bank or financial institution, the transfer is a Cash Advance.

Biometric Identification: means identity verification using a person's unique biological traits, such as voice identification, fingerprint identification or facial recognition.

BNZ: means Bank of New Zealand.

BNZ Phone and Internet Banking Services: means BNZ's 24 hour telephone and/or internet and/or mobile banking services.

BNZ Reward Points: means the Reward Points used as part of the BNZ Rewards Programme.

BNZ Rewards Portal: means the website operated by Ascenda and made available to you in connection with the BNZ Rewards Programme via BNZ internet banking.

BNZ Rewards Programme: means the BNZ rewards programme provided by us as Programme Provider.

Card: means a credit card issued by BNZ to which these Terms apply and any other device or instrument to the extent we allow you to use it to make Transactions. The Card has access to the Visa service and your Credit Card Account, and may be used to access your Transaction Accounts. A full list of the credit cards we offer and to which these Terms apply is available on our website, bnz.co.nz

As at the date of these Terms 'Card' includes: BNZ Advantage Visa Classic, BNZ Advantage Visa Platinum, BNZ Advantage Visa Business and BNZ Lite Visa.

Card Account Number: means the 16-digit number embossed on the front of your Card.

Card Switch: occurs when you upgrade or downgrade to a different Card (for example, BNZ Advantage Visa Classic to BNZ Advantage Visa Platinum) (see **clause 7**).

Cash Advance: means a cash withdrawal or transfer made using your Credit Card Account and includes transfers to other BNZ credit card accounts and credit card accounts with another bank or financial institution (excluding Balance Transfers), ATM, electronic and over the counter cash withdrawals or transfers, purchases of currency, and certain payments using BNZ Phone and Internet Banking Services from your Credit Card Account (see **clause 5.11**).

Cashback: means the method for redeeming BNZ Reward Points described in **clause 19.16**.

Contactless Purchase: means a way of making purchases by holding a Card (which is capable of making a contactless purchase) in front of a contactless terminal and without having to insert or swipe the Card.

Credit Card Account: means the BNZ credit card account that is accessed using a Card.

Disclosure Letter: has the meaning given in the 'Important Information' section.

EFTPOS: means Electronic Funds Transfer at point of sale where funds are debited from your nominated Linked Account at the point of sale to pay for goods or services or where funds are withdrawn at your request.

Eligible Purchases: means, for your Rewards Programme, Transactions that are debited from your Credit Card Account other than:

- a. Cash Advances;
- b. Balance Transfers;
- c. interest charges;
- d. bank fees;
- e. gambling, betting or lottery Transactions;
- f. unauthorised Transactions for which you are not liable;
- g. Transactions with securities brokers or dealers, or Transactions for cryptocurrency; and
- h. contracts for difference.

E-gift Cards: means the method for redeeming BNZ Reward Points described in **clause 19.15**.

Flybuys Membership terms and conditions: means the terms and conditions between the Reward Earner and Loyalty New Zealand, which can be viewed at flybuys.co.nz

Flybuys Points: means the Reward Points used as part of the Flybuys Points Reward Programme.

Flybuys Points Reward Programme: means the Flybuys rewards programme provided by Loyalty New Zealand as Programme Provider.

Foreign Currency Transaction: means a Transaction on your Linked Accounts in a currency other than New Zealand dollars.

Last Date for Payment: means the date by when you must pay at least the 'current minimum payment due' or the 'total minimum payment due' (as applicable) (see **clause 10.1** for a description of 'current minimum payment due' and 'total minimum payment due'). Each of your statements will set out the Last Date for Payment.

Linked Account: means your Credit Card Account and your Transaction Accounts.

Loyalty New Zealand: means Loyalty New Zealand Limited, the Programme Provider of the Flybuys Points Reward Programme.

Loyalty Programme Rewards: means the method for redeeming BNZ Reward Points described in **clause 19.14**.

Passcode: means, in relation to your device or instrument that can be used to make Transactions, your confidential passcode for that device or instrument.

PIN: means your confidential personal identification number, which, when used with your Card will allow you to access your Linked Accounts.

Personal Information: means the categories of information set out in BNZ's Master Privacy Policy.

Portal and Reward Provider Terms and Conditions: means the terms and conditions between the Reward Earner and Ascenda relating to the BNZ Rewards Portal and each Reward Category provided by Ascenda. The Portal and Reward Provider Terms and Conditions can be viewed in the BNZ Rewards Portal. If you are unable to access the BNZ Rewards Portal you can contact us as set out in the '**Key contact information**' at the back of these Terms.

Programme Provider: means:

- a. for the BNZ Rewards Programme, us; and
- b. for the Flybuys Points Reward Programme, Loyalty New Zealand.

Related Company: has the meaning set out in section 2(3) of the Companies Act 1993, as if 'company' included a company or other body incorporated or established in New Zealand or any other jurisdiction.

Retailer: means a retailer or any other person who or which is bound by a Visa or EFTPOS merchant agreement with us or any other organisation which allows you to make a Transaction using your Card.

Reward: means a good or service or entitlement to a good or service (e.g. e-voucher) which can be obtained by the redemption of BNZ Reward Points.

Reward Category: means any of the four ways you can redeem your BNZ Reward Points for Rewards, being:

- a. Loyalty Programme Rewards;
- b. E-gift Cards;
- c. Cashback; and
- d. Travel Rewards.

Reward Earner: means the individual person who has been nominated (as applicable) to receive Reward Points earned from Eligible Purchases on your Credit Card Account. The Reward Earner for:

- a. the BNZ Rewards Programme will be you and, if you have a joint Credit Card Account, each other joint cardholder; or
- b. the Flybuys Points Reward Programme may be you, or another person.

Reward Points: means BNZ Reward Points or Flybuys Points as detailed in Part 2 of these Terms.

Reward Provider: means each provider of Rewards under the relevant Reward Category as set out in **clause 19** of these Terms.

Rewards Programme: means any of the BNZ Rewards Programme and Flybuys Points Reward Programme, which have special terms set out in Part 2 of these Terms.

Transaction: means:

- a. **for your Credit Card Account:** all the transactions debited from or credited to your Credit Card Account, such as:
 - i. the purchase of goods or the obtaining of services, Cash Advances or Balance Transfers, including transactions using an ATM, teller's terminal or EFTPOS, mail, telephone or remote (e.g. internet or email) purchases;
 - ii. payments credited to your Credit Card Account; and
 - iii. amounts that you agree with a Retailer may be debited from your Credit Card Account on a regular basis; and
- b. **for your Transaction Accounts:** all the transactions debited from or credited to your Transaction Accounts as a result of using your Card.

In **clauses 5.2, 5.10, 8.12, 8.13, 8.17, 11.4, 13.4, 13.5, 13.6, 14.1 and 14.2** of these Terms, Transaction means both types of transaction listed in a. and b. above, otherwise it means transactions on your Credit Card Account.

Transaction Account(s): means the BNZ accounts that are linked to and accessed using a Card (excluding the Credit Card Account).

Transaction Value: means the value of the Transaction for a Contactless Purchase set by us as the maximum amount in New Zealand dollars, over which we require you to enter a PIN or sign a sales voucher when using your Card for Contactless Purchases. You can find our Transaction Value (as well as the dates on which the Transaction Value is changed) on our website, or by asking at any of our branches or partners centres.

Travel Rewards: means the method for redeeming BNZ Reward Points described in **clause 19.17**.

Unstated Transactions: means all Transactions debited from or credited to your Credit Card Account since the opening date of your current statement period.

Visa Member: means any organisation affiliated to Visa International Service Association and displaying the Visa trademark.

we, us or our: means BNZ, and its successors, assignees, and transferees.

you and your: means, as the context requires, the Account Owner and/or the person named on the Card or both. It also includes your successors, permitted assignees and permitted transferees.

Where we use an example in these Terms, that example does not limit anything else that may be included.

In these Terms when we refer to a 'person' it includes individuals, companies, corporations, trusts, partnerships and other entities.

2. The Agreement

- 2.1 Your agreement to these Terms:** These Terms are a contract between you and BNZ. When you first use the first Card you receive from us, you accept and agree to these Terms as changed by us from time to time.
- 2.2 Read these Terms:** You should read these Terms carefully as they place certain obligations and liabilities on you.
- 2.3 Separate contracts:** These Terms apply to the use of your Card (including when you use your Card to access your Transaction Accounts) and your Credit Card Account. However, when you use your Card to access your Transaction Account the BNZ Standard Terms and Conditions for operating a Transaction Account will apply to the Transaction and the operation of your Transaction Account. In addition, when you use your Card through BNZ Phone and Internet Banking Services, our BNZ internet banking terms and conditions will also apply. These Terms, the BNZ Standard Terms and Conditions and our BNZ internet banking terms and conditions are separate contracts.
- 2.4 Conflict between terms:** If any of the General Terms in Part 1 are inconsistent with any of the Specific Terms in Part 2 that apply to your Card, the Specific Terms will apply. If any of these Terms are inconsistent with the BNZ Standard Terms and Conditions, these Terms will apply. If any of these Terms are inconsistent with our BNZ internet banking terms and conditions, the BNZ internet banking terms and conditions will apply.
- 2.5 Changing these Terms:** We can change, add to, delete or replace these Terms at any time. If we do so, we will tell you about those changes at least 14 days before the change becomes effective. We will tell you about changes to these Terms in one or more of the following ways, by:
 - a. writing to you at the last address you have provided us (which may include by email if you have provided us with an email address);
 - b. display in our branches and partners centres;
 - c. notice in the media (including public notices); or
 - d. display on our website, bnz.co.nz
- 2.6 Your right to close your Credit Card Account:** If you are not happy with a change we make to these Terms, you can apply to cancel your Card and close your Credit Card Account as set out in **clause 12.2**.
- 2.7 Reasonable care and skill:** We will provide our services in relation to your Credit Card Account with reasonable care and skill.
- 2.8 Agreement to pay:** You agree to pay us the full amount payable for all Transactions on your Credit Card Account. This is the total amount of each Transaction that is completed. Once a Transaction is completed it cannot be stopped. See **clause 11** for what you should do if you think a mistake has been made.
- 2.9 Current fees and charges:** You can find the fees and charges that apply to your Card type on our website at bnz.co.nz/cardratesandfees
- 2.10 Consent to Electronic Disclosure:**
 - a. You consent to us:
 - i. meeting our disclosure obligations to you under the Credit Contracts and Consumer Finance Act 2003; and
 - ii. sending you other notices and communications in relation to your Credit Card Account in electronic form and by electronic communication (if applicable). You agree that this may include:
 - iii. us sending you an email, to the most recent email address you have provided to us, that allows a disclosure statement and/or other information, including these Terms and any related product (for

example, insurance) or service, to be accessed from a website or by means of the internet by commonly used internet browsers (including, but not limited to, Internet Explorer, Safari and Google Chrome).

You acknowledge that this may include us sending you an email telling you that a disclosure statement and/or other information is available through BNZ internet banking instead of sending you that information by post;

- iv. us sending you an email, to the most recent email address you have provided to us, with a copy of a disclosure statement and/or other information, including these Terms and any related product (for example, insurance) or service, attached to the email in PDF form; and/or
- v. if you have BNZ internet banking, us making available, through BNZ internet banking, ongoing information about this credit card contract (for example, Transactions you have made during a relevant period) instead of sending you paper statements. You acknowledge that this means you may not receive paper statements.

We will tell you before we stop sending you paper continuing disclosure statements.

- b. You agree that any electronic communication is treated as being received by you at the time that it leaves our information system.
- c. Please note that emails are transmitted over the internet which is an insecure public domain. There is a risk that emails could become corrupted, may not be delivered or delivered to the incorrect email address or intercepted.

2.11 Transfer to another Card: If you are no longer eligible for a type of Card provided by us, or that Card is no longer available, we can choose to transfer you to any other type of BNZ credit card. We will tell you of our intention to transfer you, and will give you information about the nature and cost of the new BNZ credit card. You will be given the opportunity to cancel your Card and close your current Credit Card Account or to select a different BNZ credit card. If we do not hear from you within the time frame set out in the relevant notification, you agree to us amending the terms of your credit card contract with us and transferring you to the new BNZ credit card we have selected. Whether you have elected to switch to a new Card or we transfer you to a new Card, **clause 7** will apply.

2.12 Additional cardholder: If you are an Account Owner we may issue an additional Card to a person you nominate. We do not have to issue an additional Card. When that person receives and signs his or her Card, it can be used to access your Credit Card Account. As the Account Owner, you will be liable for all Transactions relating to the use of the additional Card as if they were your own. The additional cardholder will have no liability to us for making any payments. You agree that we can give the additional cardholder information about your Credit Card Account, including balances and information about any Transactions, including Transactions made by you. You may cancel the additional Card by contacting us as set out in the **'Key contact information'** section at the back of these Terms and ensuring the cancelled Card has been destroyed and removed (including the Card Account Number and other details on the Card) from any device or instrument used to make Transactions. You will, however, continue to be liable for all Transactions up to the date the Card was destroyed and removed from any device or instrument used to make Transactions and any other Transactions authorised by your additional cardholder. The Account Owner of a joint Credit Card Account cannot nominate an additional cardholder.

2.13 Changes to Linked Accounts: Only the Account Owner can make changes to Linked Accounts.

3. Your credit limit

3.1 Your credit limit: Your credit limit is the maximum amount that you can have outstanding on your Credit Card Account. We will set your credit limit based on what we believe is an appropriate limit. We can change your credit limit at any time for any reason. We will give you written notice if we change your credit limit. We may, at our discretion, allow Transactions to be debited from your Credit Card Account which mean that you exceed your credit limit. If this happens, you must immediately pay the excess amount to us and we may charge you an over limit fee (see **clause 8.8**).

3.2 Changing your credit limit: If you are an Account Owner you can apply to increase or decrease your credit limit at any time by contacting us in any of the ways set out in the **'Key contact information'** section at the back of these Terms. We may at times offer to increase your credit limit. You will need to accept the offer before your credit limit can be increased.

Notwithstanding the above, in the case of a joint Credit Card Account, both Account Owners must agree to an increase in your credit limit.

4. Card, PIN, Passcode, and Biometric Identification Security

4.1 Receiving and signing your Card: You must sign your physical Card as soon as you receive it. Your physical Card must not be used if you have not signed it. Do not send your physical Card overseas, or have any other person send your physical Card to you while you are overseas. Please contact us as set out in the **'Key contact information'** section at the back of these Terms if you want to have your physical Card sent to another country.

4.2 Ownership of Card: Your Card is our property and we can retain it. It must not be copied or reproduced. You agree to return or destroy your Card and remove your Card (including your Card Account Number and other details on your Card) from any device or instrument you use to make Transactions when we ask you, or if all the Linked Accounts that it is linked to are closed. In some cases a Retailer may also be required to keep your Card and you agree to give the Card to the Retailer if the Retailer asks you to.

4.3 Your responsibility: You will need a PIN and (if applicable) a Passcode to access your Linked Accounts. You are responsible for choosing an appropriate PIN and Passcode and for keeping your PIN and Passcode secure.

4.4 Choosing an appropriate PIN and Passcode: You must choose a PIN and (if applicable) Passcode that is not obvious and which cannot be easily guessed. Your PIN and Passcode must not:

- a. include sequential numbers (for example 1234);
- b. include number combinations that can be easily guessed (for example 1111);
- c. include information about you, like the Card Account Number or other details on your Card, birth dates, telephone numbers, driver licence number, licence plate or passport number, or any other easily accessible information about you;
- d. be the same as or similar to any other PIN that you have for any BNZ product/service; or
- e. be the same as or similar to any other PIN or passcode you use for any other purpose.

4.5 Keeping your PIN and Passcode secure: You must keep your PIN and (if applicable) Passcode secure.

You must:

- a. memorise your PIN and Passcode;
- b. not keep any written record of your PIN or Passcode or write your PIN or Passcode on your Card or any of your devices or instruments you use to make Transactions;
- c. not store your PIN or Passcode on your mobile phone or any other electronic device or any of your devices or instruments you use to make Transactions;
- d. not disclose your PIN or Passcode to any other person (including the police, bank staff or your family);
- e. not allow others to use your PIN or Passcode (including the police, bank staff or your family);
- f. not allow another person to see your PIN or Passcode when you enter it into an ATM, EFTPOS terminal, computer, mobile phone or any other device; and
- g. make sure any additional cardholders or joint Account Owners keep their own PINs and Passcodes secure.

4.6 Keeping your Card secure: You must keep your Card, your Card Account Number and the other details on your Card safe. Most importantly, you must:

- a. know where your Card is at all times and not leave it unattended (including any device or instrument you use to make Transactions);
- b. not copy or reproduce your Card, your Card Account Number or the other details on your Card;
- c. not disclose your Card Account Number or the other details on your Card to anyone else except a person making a payment to your Credit Card Account from overseas or a Retailer after considering the security and standing of that person or Retailer (see **clause 5.5**);
- d. not allow others to use your Card (including any device or instrument you use to make Transactions), your Card Account Number or the other details on your Card (including the police, bank staff or your family);
- e. take your Card back after using it, except where the Retailer asks to keep it as set out in **clause 4.2**; and
- f. you must remove your Card (including your Card Account Number and other details on your Card) from any device or instrument you use to make Transactions before disposing of that device or instrument (for example, selling or giving it to someone).

4.7 Keeping your Biometric Identification secure: Where you have a device or instrument that can be used to make Transactions, you must not allow another person's Biometric Identification to be registered on that device or instrument.

4.8 Lost, stolen or misused Cards: You must tell us as soon as you become aware that:

- a. your Card has been lost or stolen (including any device or instrument you use to make Transactions) or you think it might have been;
- b. your Card Account Number, other details on your Card, PIN or Passcode have become known to someone else (or you think they might have been) or someone else has gained access to your Card (or you think they may have);
- c. your Card Account Number, other details on your Card, PIN or Passcode have been misused (or you think they might have been); or
- d. your Card is retained by an ATM, by reporting it as a lost card.

To tell us, please contact us as set out in the '**Key contact information**' section at the back of these Terms.

If your BNZ issued credit card is lost or stolen overseas, you may tell any Visa Member instead of telling us.

Your liability in relation to the events listed in this **clause 4.8** is set out in **clause 13**.

4.9 Damaged or faulty cards: You must tell us as soon as you become aware that your Card is damaged or faulty. To tell us, please contact us as set out in the '**Key contact information**' section at the back of these Terms.

If we ask how your Card became damaged or faulty, you must tell us.

4.10 Replacements cards: If your Card is lost, stolen, damaged or faulty, we may issue a replacement Card which will operate on your Linked Accounts. Once you have received a replacement Card, you must destroy your original Card (if you still have it) by cutting it in half, through any chip and magnetic stripe. You may need to update your Card Account Number and other details on your Card on any device or instrument you use to make Transactions.

5. Using your Card

5.1 Card access: You may have the option to access your Linked Accounts when you use your Card. In that case, you choose which Linked Account to access when you use your Card at the point of sale or ATM. For example, you make this choice when you choose between 'cheque', 'credit' and 'savings' at an EFTPOS terminal.

5.2 Authorising Transactions in person: You will need to enter your PIN or sign the sales voucher at the point of sale, ATM or counter to authorise a Transaction, unless you have chosen to make a Contactless Purchase (see **clause 5.4**).

5.3 Obtaining a PIN: You can set your own PIN online or by visiting any of our branches. You can also change your PIN at any time by visiting any of our branches. You will need to take some form of suitable identification, such as a valid passport or New Zealand drivers licence. See our website at bnz.co.nz for our identification requirements. If you are planning to use your Card overseas, make sure you have completed setting a PIN before you go. You must choose a PIN that reduces the chance of anybody guessing the numbers you choose (see **clause 4.4**).

5.4 Contactless Purchases: Cards (including any device or instrument to the extent we allow you to use it to make a Contactless Purchase) can be used to make Contactless Purchases (if the Retailer accepts Contactless Purchases). For Contactless Purchases where you have used a device or instrument to make that purchase, you may need to enter your Passcode or use your Biometric Identification to authorise the Transaction.

For Contactless Purchases over the Transaction Value in New Zealand:

- a. you will need to enter your PIN or sign a sales voucher; or
- b. where you have used a device or instrument to make that purchase, you may have the option to enter your Passcode or use your Biometric Identification to authorise the Transaction.

This limit may be different in other countries.

When you use your Card to make a Contactless Purchase, the amount will be debited from your Credit Card Account.

5.5 Mail, telephone and remote Transactions: When you use your Card details to purchase goods and services by mail, telephone or other remote means (like internet or on your device), you are giving authority to the Retailer to debit the purchase price from your Credit Card Account. You have to pay the amount of the Transaction even if you have not signed a sales voucher. There are risks involved in giving the Retailer your Card details and authorising Transactions before you receive the goods or services. Before doing this you should consider the security and standing of the relevant Retailer. Where you have a device or instrument that can make Transactions, and use that device or instrument to make a purchase by remote means, you may be able to use your Biometric Identification to authorise that Transaction. You must not, under any circumstances, attempt to make a mail, telephone or remote purchase for goods or services if your Card has been cancelled, suspended, lost or stolen, or if you have applied for your Card to be cancelled and your Credit Card Account to be closed.

- 5.6 Cash Advances:** You may get a Cash Advance in New Zealand or overseas by using your Card at an ATM displaying the Visa logo and/or PLUS symbol. You can also get a Cash Advance by presenting your Card at any of our branches or to any Visa Member bank that displays the Visa logo. The Visa Member may set a minimum or maximum on the amount available to you.
- 5.7 How is a Cash Advance different to other Transactions:** If you get a Cash Advance:
- we may charge you a Cash Advance fee (see **clause 8.11**). Other Retailers, ATM operators and financial institutions may also charge fees for Cash Advances. These other fees will be included in the amount debited from your Credit Card Account for that Transaction;
 - interest will accrue on the Cash Advance from the day it is made until it has been paid in full; and
 - no Reward Points are earned on the Cash Advance.
- 5.8 Using your Card overseas:** You can use your Card to make purchases, get Cash Advances and get funds in foreign currencies when you are overseas. We are not responsible for any loss or damage you may incur if, because of things beyond our control, you cannot use your Card overseas. This includes terminal or ATM failure.
- 5.9 Foreign Currency Transactions:** You can use your Card to make purchases, get Cash Advances and get funds in foreign currencies. All Foreign Currency Transactions will either:
- first be converted into US dollars and then into New Zealand dollars; or
 - be converted directly from the currency in which the Foreign Currency Transaction was made into New Zealand dollars, at the Applicable Conversion Rate.
- We charge a foreign currency service fee for Foreign Currency Transactions (see **clauses 8.12 and 8.13**).
- 5.10 Dynamic currency conversion:** Retailers or ATM operators might offer to exchange purchase prices or the amounts you withdraw from an ATM directly into New Zealand dollars or another currency (this is known as ‘dynamic currency conversion’). In this situation, the Retailer or ATM operator will use an exchange rate that is not the Applicable Conversion Rate. By completing the purchase or withdrawal, you accept the exchange rate offered by the Retailer or ATM operator. You also accept any fees or charges which might be charged by the Retailer or ATM operator. You will need to ask the overseas Retailer or ATM operator any questions you have about the exchange rate used or their fees or charges. We will not be able to help. If the dynamic currency conversion Transaction is converted into New Zealand dollars, it is not a Foreign Currency Transaction and we do not charge you a foreign currency service fee under **clause 8.12**. However, other Retailers, ATM operators and financial institutions may charge you a fee or charge. If the Transaction is not converted into New Zealand dollars (but into another foreign currency instead) we will charge you a foreign currency service fee under **clause 8.12**. Our fee is in addition to the fee the Retailer or ATM operator may charge. You can find our current fees and charges at any time by visiting our website at bnz.co.nz/cardratesandfees
- 5.11 Making payments using BNZ Phone and Internet Banking Services:** You may use your Credit Card Account to pay people using BNZ Phone and Internet Banking Services. Some people that you want to pay, may have pre-arranged with us to accept Credit Card Account payments through BNZ Phone and Internet Banking Services. You can find a list of these people on our website, bnz.co.nz/cardpaymentsstocompanies Payments to these people will be treated as a purchase Transaction. All payments to people that do not have an arrangement with us to accept Credit Card Account payments through

BNZ Phone and Internet Banking Services will be treated as a Cash Advance.

See **clause 5.7** for details of what it means if a payment is treated as a Cash Advance.

- 5.12 ATM Transaction limits:** When you use your Card to withdraw cash from your Credit Card Account at an ATM, limits may apply to the amount of cash you can withdraw in a 24 hour period. These limits will vary depending on the ATM you use and the type of Card you have. For details of the ATM Transaction limits that apply to your Card, please visit our website at bnz.co.nz/cardratesandfees ATM Transaction limits will apply regardless of whether your Credit Card Account has a debit or credit balance.
- 5.13 Transaction limits at selected Retailers:** We may at any time impose a permanent or temporary limit on the number, types and/or amounts of Transactions we authorise on your Credit Card Account at selected Retailers. These limits will apply regardless of whether your Credit Card Account has a debit or credit balance.
- 5.14 Compliance with Laws:** You will not break any law or cause anyone else to do so when you use, or when anyone else uses, any Card or Credit Card Account.
- 5.15 BNZ Advantage Visa Business Card:** If your card is a BNZ Advantage Visa Business Card, you must use it wholly for business or investment purposes (or for both purposes) and it must not be used for any personal, domestic or household purpose. This includes, without limitation, where the credit is used to fund a Balance Transfer (that is, the balance transferred has also been used wholly for business or investment purposes, or for both purposes).

6. Credit Card Account operation

- 6.1 Checking your identity:** We may from time to time require proof of your identity or the identity of any person authorised to operate your Credit Card Account. We will tell you what form of proof is acceptable to us.
- 6.2 Instructing us:** Subject to any conditions we set from time to time, we may allow you to give instructions to us in relation to your Credit Card Account through BNZ Phone and Internet Banking Services, by telephone, facsimile, email, secure message through BNZ internet banking, text or card, or by any other written, electronically communicated or verbal method acceptable to us. Except where the law does not allow us to, we may give effect to the instructions and Transactions on a Credit Card Account authorised by a deceased Account Owner, if the instruction was given before his or her death.
- 6.3 Authority:** You authorise us to act on your instructions relating to your Credit Card Account. Despite anything else stated in these Terms, we:
- may refuse to act or delay acting on any instructions given where we believe that we have good reason to do so. We will not be liable to you if we do not act on your instructions; and
 - may, where your Credit Card Account can be accessed by telephone or by any electronic means, assume that any telephone or electronic instructions received using your PIN or access number and password, or (if applicable) your Passcode or Biometric Identification, are authorised by you.
- This does not affect any obligations we have to you under any laws that apply regardless of these Terms.
- 6.4 Available Transactions:** Your Credit Card Account may be operated by deposits, withdrawals, transfers, direct credits, direct debits, automatic payments or any other type of payment authority acceptable to us.
- 6.5 Transaction order:** We will decide the order in which Transactions are debited from, or credited to, your Credit Card Account. See **clause 10.6** for details about how we apply payments made to your Credit Card Account.

- 6.6 You may not set-off:** You may not argue that amounts we might owe to you (for example, money in any account you have with us) can be or have been used to make a payment to us or that any set-off has occurred. You waive any rights of set-off that you might have. For example, a right of set-off may arise if you hold money in a bank account with us at the same time as owing us money. In the example, because you have waived your rights of set-off, you are not entitled to claim that amounts you hold in a bank account with us reduce the amount you owe us in relation to your Credit Card Account or under any other agreement you have with us.
- 6.7 We have rights of set-off and combination:** If you owe us money, we can exercise rights of set-off and take money from any account you have with us and use that to pay the money you owe us.
- 6.8 Ownership of Credit Card Account:** You confirm that you are the sole legal and beneficial owner of the Credit Card Account.

7. Card Switches

- 7.1 Changes to this credit card contract:** We can agree a Card Switch with you. When a Card Switch occurs some of the terms of your credit card contract with us will change. When we agree a Card Switch with you:
- Depending on the Card you are switching to, we may open a new Credit Card Account with a new Credit Card Account number.
 - You may receive a new Card. It may have a different expiry date to your old Card.
 - Different interest rates, fees and charges may apply to your Credit Card Account and you may have access to different Rewards Programmes.
 - We will confirm both a. and c. with you when you request a Card Switch or when we offer a Card Switch to you.
 - The other Terms of your credit card contract with us continue to apply.
- 7.2 When the changes apply:** If we agree a Card Switch with you or **clause 2.11** applies, the amended terms of your credit card contract with us (including any applicable new interest rates, fees and charges but not Rewards Programmes) will apply from the opening date of your current statement period, not the date we agree the Card Switch with you. This means that:
- if you have an outstanding debit balance (that is, a negative balance) on your Credit Card Account when we process your Card Switch, it will be transferred to your new Credit Card Account on the date that we process your Card Switch. The amended terms of your credit card contract with us will apply to the outstanding debit balance from the opening date of your current statement period;
 - all Transactions that have been debited from, or credited to, your old Credit Card Account since the opening date of your current statement period (referred to as **'Unstatemented Transactions'**), will be transferred to your new Credit Card Account. The amended terms of your credit card contract with us will apply to those Transactions as if they had been made on your new Card; and
 - Your new Card may not be eligible for either Rewards Programme, or may be eligible for either Rewards Programme. We tell you about any eligible Rewards Programmes when you request a Card Switch, when we offer a Card Switch to you, or when **clause 2.11** applies.
 - If your new Card is not eligible for a Rewards Programme, you will not earn any Reward Points from the date the Card Switch is processed and:
 - if your old card was linked to the BNZ Rewards Programme and you do not have any other Cards linked to the BNZ Rewards Programme, we recommend you redeem any unused BNZ Reward Points at least 10 business days before requesting a

Card Switch as you will lose any BNZ Reward Points which are not redeemed before the Card Switch is processed (see **clause 19.18b**). To redeem these BNZ Reward Points you need to log in to the BNZ Reward Portal through your Internet Banking or BNZ app, or contact us as set out in the **'Key contact information'** section at the back of these Terms. BNZ Reward Points that are not redeemed after the Card Switch is processed will be forfeited; or

- if your old Card was linked to the BNZ Rewards Programme and you continue to have at least one Card linked to the BNZ Rewards Programme, any BNZ Reward Points will continue to be available to you as set out in **clause 19**; or
 - if your old Card was linked to the Flybuys Points Reward Programme, we will include the number of Flybuys Points you have earned before the Card Switch is processed when we calculate and tell Loyalty New Zealand of the number of Flybuys Points you have earned for the calendar month during which the Card Switch is processed (see **clause 20.6**).
- e. If your new Card is eligible for a different Rewards Programme, see **clause 18** and the Specific Terms (set out in **clause 19 or 20**) that apply to your new Rewards Programme.

Your statement period does not change when a Card Switch occurs.

- 7.3 Payments from your old Credit Card Account:** If necessary, to give you time to change regular payments you make using your Card, we can redirect Transactions that would have been debited from, or credited to, your old Credit Card Account to your new Credit Card Account for a short period of time. We will not be liable to you if we do not redirect any Transactions we should have under this clause.
- 7.4 Card Switches for a joint Credit Card Account:** If your Credit Card Account is a joint Credit Card Account, your new Credit Card Account will also be a joint Credit Card Account.

8. Fees

- 8.1 Current fees:** You can find the fees and charges that apply to your Card type on our website at bnz.co.nz/cardratesandfees. We may change these fees and charges from time to time. We can also add new fees and charges from time to time. We will tell you about these changes at least 14 days before the change takes effect by either writing directly to you, or displaying in our branches, advertising in major daily newspapers, and posting on our website.
- 8.2 Agreement to pay:** You agree to pay the fees set out in this **clause 8** and any other fees and charges that:
- we set in relation to your Credit Card Account from time to time; and/or
 - are imposed by government regulation and that relate to us providing you a Credit Card Account (this may include taxes).
- 8.3 Types of fees:** We charge two types of fees. Service fees that apply to your Credit Card Account (for example, account fees). Service fees are debited separately from your Credit Card Account and accrue interest as set out in **clauses 9.7 or 9.8** (as applicable). The other type of fees are fees that apply to Transactions on your Credit Card Account (for example, Cash Advance fees).
- Service fees that apply in relation to your Credit Card Account**
- 8.4 Account fees:** Fees may be debited from your Credit Card Account for establishing and maintaining your Credit Card Account.
- 8.5 Additional Card/joint Credit Card Account fee:** An additional fee may be charged for issuing an additional Card or establishing a joint Credit Card Account. We will debit these fees from your Credit Card Account.

- 8.6 Card replacement fee:** There is no fee if your Card is replaced because it is faulty, damaged, lost or stolen, but if you choose to have the replacement card couriered to you, a courier charge may apply.
- 8.7 Late payment fee:** If we do not receive the 'current minimum payment due' or the 'total minimum payment due' (as applicable) by the Last Date for Payment, we may debit a late payment fee from your Credit Card Account.
- 8.8 Over limit fee:** If your Credit Card Account is over your credit limit on the closing date of your statement period, we may debit an over limit fee from your Credit Card Account on the closing date of each statement period until your Credit Card Account is back within its limit.
- 8.9 Statement copy fee and paper statement fee:**
- Statement copy fee:** If you ask for a replacement copy of your Credit Card Account statement, we may charge a statement copy fee to your Credit Card Account on the next business day after a statement is provided.
 - Paper statement fee:** If we send your Credit Card Account statement by post, we may charge you a paper statement fee per envelope on the next business day. The fee will be debited from your Credit Card Account or another account you have with us of our choosing. We will choose the account that the fee will be debited from, depending on the accounts you have with us and by using the following account order, starting with YouMoney, then TotalMoney, then Rapid Save, and finally personal credit cards. This fee will be debited from the same account each time even if the statement(s) provided does not relate to that account. You won't be able to change the account we'll charge the fee to, but it may change to an account of our choosing if you close the account it has been applied to or open a new one. For more information on which of your accounts this fee will be debited from, contact any BNZ Branch or call us on the free phone number.
- 8.10 Voucher copy fee:** If you ask for a copy of the sales voucher for a Transaction that you authorised on your Credit Card Account, we may debit a voucher copy fee from your Credit Card Account.

Transaction fees

- 8.11 Cash Advance fee:** If you make a Cash Advance in New Zealand, we may debit a Cash Advance fee from your Credit Card Account. The Cash Advance fee is not added to the amount of the Cash Advance, it will be debited separately from your Credit Card Account.
- 8.12 Foreign currency service fee:** Subject to **clause 8.13**, where you make a Foreign Currency Transaction, a foreign currency service fee will be debited from your Linked Account for that Foreign Currency Transaction. The foreign currency service fee is calculated as a percentage of the New Zealand dollar value of the relevant Foreign Currency Transaction. The New Zealand dollar value of each Foreign Currency Transaction and the foreign currency service fee are added together and the total New Zealand dollar amount will be shown on your statement. The rate of exchange shown on your statement is the Applicable Conversion Rate as adjusted by us to include our foreign currency service fee.
- 8.13 Foreign currency service fees credited back for some Transactions:** In certain circumstances, a foreign currency service fee may be credited back to your Linked Account. There are generally four ways in which a Transaction could be credited back to your Linked Account:
- Purchase reversal – for example, where you have not received a good or service;
 - ATM reversal – for example, where an error with an ATM Transaction is reversed;
 - Chargeback – for example, where a disputed Transaction debited from your Credit Card Account is credited back to your Credit Card Account; or
 - Purchase refund – where you have returned the goods or cancelled a booking made and paid for.

See **clauses 8.14 to 8.16** for details.

- 8.14 Purchase reversals, ATM reversals or chargebacks for Foreign Currency Transactions:** Where there is a purchase reversal, ATM reversal or chargeback (see **clause 8.15** for purchase refunds), we credit the foreign currency service fee back to your Linked Account. It is calculated as a percentage of the New Zealand dollar value of the purchase reversal, ATM reversal or chargeback. Due to exchange rate changes:

- the amount of the foreign currency service fee credited may be different to the amount of the foreign currency service fee debited on the original purchase or withdrawal amount; and
- the reversal or chargeback amount may be different to the original purchase or withdrawal amount.

- 8.15 Purchase refunds for Foreign Currency Transactions:** Where a Retailer performs a purchase refund we do not credit a foreign currency service fee back to your Credit Card Account. Due to exchange rate changes the purchase refund amount may be different to the original purchase price.

- 8.16 Foreign currency credit not related to a previous Foreign Currency Transaction:** Where there is a foreign currency credit to your Credit Card Account that is not related to a previous Foreign Currency Transaction debited from your Credit Card Account we charge a foreign currency service fee that is calculated as a percentage of the New Zealand dollar value of the credit.

Fees that other people may charge you

- 8.17 Fees imposed by other parties:** You agree to pay fees imposed by other parties in relation to Transactions and the use of your Card. For example, if you use an ATM that is not operated by us to access your Linked Accounts, the ATM operator may charge you a fee.

9. Interest charges

This **clause 9** contains key information required by the Credit Contracts and Consumer Finance Act 2003.

- 9.1 How Transactions accrue interest:** In these Terms, we refer to a Transaction being **made** and when it is **debited** from, or **credited** to, your Credit Card Account. There may be a delay between when the Transaction is **made** and when the Transaction is **debited** or **credited**. This difference is important in this **clause 9** as it affects when interest starts to accrue on the Transaction.

A Transaction is **made** when you use your Card to make the purchase or Cash Advance. A Transaction is **debited** or **credited** when it is processed by us.

If your Credit Card Account has an outstanding debit balance (that is, a negative balance) after a Transaction is **made** or **debited** (as applicable), interest will accrue on your Credit Card Account as set out in this **clause 9**. Different types of Transactions (e.g. Cash Advances, Balance Transfers and purchases) accrue interest differently and at different interest rates.

When calculating interest, we will take into account any payments made to your Credit Card Account that reduce the amounts outstanding. Please see **clauses 10.3, 10.4, 10.5** and **10.6** for further details on how we apply payments made to your Credit Card Account.

Interest (if applicable) is **debited** from your Credit Card Account on the closing date of your statement period.

- 9.2 Notification of interest rates:** The applicable interest rates, and any interest rate structures (if applicable) that apply to your Credit Card Account will be shown on your statements. We set these interest rates and we may change them at any time.

Notice of these changes will either be given to you directly, or displayed in our branches, advertised in major daily newspapers, and posted on our website. The new interest rates and any changes to interest rate structures will then apply from the opening date of your next statement period. Your next statement will show the new interest rates.

9.3 Types of interest rates: Unless otherwise specified in a promotion or agreed with you, there are three types of interest rates that could apply to your Credit Card Account:

- a. a Cash Advance interest rate, which applies to Cash Advances, Cash Advance fees and related interest;
- b. a Balance Transfer interest rate, which applies to any Balance Transfers and related interest; and
- c. a purchase interest rate which applies to all other Transactions.

We may from time to time offer promotional interest rates for certain Transactions. For example:

- a special Balance Transfer interest rate, which may apply to a Balance Transfer you make; or
- a special purchase interest rate, which may apply to certain purchases for specified periods.

All the interest rates are annual interest rates.

You can see the current interest rates on our website at bnz.co.nz/cardratesandfees

9.4 How fees and charges are treated for the purpose of interest: For the purposes of calculating interest:

- a. Our foreign currency service fee is **added to** the Foreign Currency Transaction amount. Interest will accrue on the total Transaction amount which includes our foreign currency service fee.
- b. Other operators (such as Retailers, ATM operators or financial institutions) may charge a fee for a Transaction. These fees will be **added to** the Transaction amount and included in the amount debited from your Credit Card Account. Interest will accrue on the total Transaction amount which includes the other operator's fee.
- c. Cash Advance fees are **debited separately** to the Cash Advance, and will accrue interest from the date the Cash Advance is **made**.
- d. Our other interest, fees and charges are **debited separately** and will accrue interest from the date the fee or interest charge is **debited** from your Credit Card Account.

9.5 Method of calculating interest: Interest during a statement period is calculated by multiplying the relevant daily interest rate by the total of all unpaid Transactions, fees and charges that accrue interest at that interest rate at the end of each day. The relevant daily interest is calculated by dividing the applicable interest rate by 365 (or 366 in a leap year).

Cash Advance and Balance Transfers

9.6 Interest on Cash Advances and Balance Transfer amounts: Interest free periods do not apply to Cash Advances and Balance Transfer amounts.

- a. Interest will accrue on any Cash Advance and Cash Advance fee at the applicable Cash Advance interest rate:
 - *from:* the date the Cash Advance is **made**;
 - *until:* the Cash Advance amount is paid to us in full.
- b. Interest will accrue on any Balance Transfer amount at the applicable Balance Transfer interest rate:
 - *from:* the date the Balance Transfer is **made**;
 - *until:* the Balance Transfer amount is paid off in full.
- c. Interest will accrue on the interest charge debited from your Credit Card Account in relation to that Cash Advance or Balance Transfer (as the case may be) at the applicable interest rate:
 - *from:* the date the interest charge is **debited**;
 - *until:* it is repaid to us in full.

All other Transactions and outstanding debit balances

9.7 Credit Card Accounts with an interest free period: If your Credit Card Account has an interest free period **clauses 9.7.1** and **9.7.2** will apply to all Transactions and outstanding debit balances (other than Cash Advances, Balance Transfers and related fees and interest which always accrue interest as set out in **clause 9.6**) and the term 'Transaction' shall have that meaning for the purpose of this **clause 9.7**.

9.7.1 Current balance repaid in full: If you always pay the full amount of the 'current balance' shown on your statement by the Last Date for Payment, interest will not accrue on the 'current balance'.

9.7.2 Current balance not repaid in full: If you pay less than the full amount of the 'current balance' shown on your statement by the Last Date for Payment, your interest free period will no longer apply to the 'current balance' and any new Transactions you make until the closing date of your next statement period. Interest will accrue at the applicable purchase interest rate in the following two ways, taking into account any payments made to your Credit Card Account:

- a. on the entire 'current balance':
 - *from:* the date that each particular Transaction or fee making up the 'current balance' was **made or debited**;
 - *until:* the closing date of that next statement period;
- b. on Transactions or fees **made or debited** on your next statement:
 - *from:* the date that Transaction or fee was **made or debited**;
 - *until:* the closing date of that next statement period.

9.8 Credit Card Accounts with no interest free period:

If your Credit Card Account has no interest free period, interest will accrue on all Transactions and outstanding debit balances (other than Cash Advances, Balance Transfers and related fees and interest which always accrue interest as set out in **clause 9.6**) as set out in this clause. That is, interest will accrue (at the applicable purchase interest rate) in the following two ways

- a. on any Transactions:
 - *from:* the date the Transaction is **made**;
 - *until:* it is repaid to us in full; and
- b. on any fee or interest charge:
 - *from:* the date the fee or interest charge is **debited**;
 - *until:* it is repaid to us in full.

10. Payments

10.1 Your statement will show the minimum payment you must make to us:

- a. If your statement shows a 'current minimum payment due', you must pay at least this amount to us by the Last Date for Payment. We calculate the 'current minimum payment due' based on the balance of your Credit Card Account as at the end of the final day in the statement period. This means that any payments processed to your Credit Card Account within that statement period will reduce your Credit Card Account balance and will be included in that calculation, but will not contribute towards paying the 'current minimum payment due' as shown on your statement for that period.
- b. If your statement shows a 'total minimum payment due', you must pay at least this amount to us. Your 'total minimum payment due' is made up of your 'current minimum payment due' plus any overdue amount from a previous statement (we call this the 'overdue amount due now') and/or the amount by which you have exceeded your credit limit (we call this the 'over limit amount due now'). You must pay:
 - i. the 'current minimum payment due' by the Last Date for Payment;
 - ii. any 'overdue amount due now' immediately; and
 - iii. any 'over limit amount due now' plus any Unstated Transactions immediately.

You can pay more than the minimum payment if you want to.

10.2 Deposit reversal: We may change the outstanding balance of your Credit Card Account by reversing any credit for any unpaid non-cash payment.

10.3 When payment received: For the purposes of calculating interest, payments to your Credit Card Account will be credited on the day they are processed. This may be the following day for payments in New Zealand dollars, or longer for payments in another currency. This could mean that we decline a Transaction, even after a recent payment to us.

10.4 Payments from overseas: All payments to your Credit Card Account from overseas must comply with our sanctions requirements. This may lead to delays in processing a payment. We may also decline to process a payment for sanction reasons with or without prior notification to you. You can make enquiries about the status of a payment by contacting us as set out in the **'Key contact information'** section at the back of these Terms. Payments from overseas will reduce your Credit Card Account balance, but if a minimum payment is due, it will not count towards this minimum payment. You will still need to pay the minimum payment amount as described in **clause 10.1**.

10.5 Instructions about the application of payments: We are not required to act on, or check if we are complying with, an instruction to apply a payment for a specific purpose or subject to a condition. We are not responsible if we apply a payment in a way that differs from any instruction.

10.6 How we apply payments: We will determine the way payments to your Credit Card Account are applied. We generally (but are not required to) apply payments in the following order:

- to the 'current balance' shown on your statement, in descending order of amounts attracting the highest interest rate to those attracting the lowest interest rate. We will apply payments to those amounts in the order of:
 - fees;
 - interest;
 - Transactions.
- Where the 'current balance' has been repaid, we will apply payments to any fees, interest and Transactions debited since your last statement, in the same manner as above.

Regardless of the above, if you have made a payment that results in your Credit Card Account having a credit balance, that credit will be applied to any future Transactions in the order that those fees, interest and Transactions are made or debited from your Credit Card Account.

10.7 Direct debit facility: You may have a direct debit facility where we will debit a New Zealand bank account for either the full amount of the 'current balance' or the 'current minimum payment due' or the 'total minimum payment due' (as applicable) shown on your statement on the Last Date for Payment. To set this up, you will need to complete a Direct Debit authority form that can be downloaded from our website at bnz.co.nz/support/forms. You can also call us on 0800 275 269 to ask us to post a form to you.

Once your direct debit is set up, you will receive a statement with a message on the remittance advice stating the following (or something similar):

'Unless advice to the contrary is received from you by dd/mm/yy (date), the amount of \$(dollar amount) will be directly debited from your bank account on dd/mm/yy.'

Until you receive the first statement with this message you should continue to pay your Credit Card Account in the normal manner. If you make a separate manual payment, your direct debit payment will still equal the amount set out on your statement unless you contact us to change the direct debit amount by the notice date set out on your statement.

10.8 Sufficient funds: You must make sure that you have sufficient available funds in your account to meet any direct debits under **clause 10.7**. If not, the direct debit may be dishonoured and your payment will not be made. We can then retry the direct debit at our discretion and within a reasonable time after the original attempt.

11. Errors or discrepancies

11.1 Your obligation to tell us: You must tell us in writing within **30 days** of the closing date of the relevant statement period if you think that:

- the statement shows an incorrect charge;
- a Transaction is incorrectly recorded on the statement; or
- during the period to which the statement relates, you have lost money because an ATM or terminal is not working properly, or because your Card is faulty.

You are responsible for checking your statements and making sure they are accurate. You must also tell us if there is any error or discrepancy. This is the case even if you are away from the statement address we hold for you.

You can contact us as set out in the **'Key contact information'** section at the back of these Terms. If you do not contact us within this **30 day** time period, the charge or the record of the Transaction will remain and you will be liable for it.

11.2 Information required: If you think an error or discrepancy has been made you need to tell us:

- your name;
- your Linked Account number and Card Account Number you think have been affected;
- what happened, when it happened, how much you think has been lost and, if relevant, who the Retailer is or where the ATM or EFTPOS terminal is located.

11.3 When we will respond: We will acknowledge receipt of your enquiry and tell you how long we expect it will take us to get the necessary information.

11.4 Action we will take: We will correct your Linked Accounts if we are satisfied that an ATM or terminal was not working properly, if we have made an error, or if the Card used was forged or faulty, or, subject to the exceptions set out in **clause 13**, if the Card has been used fraudulently. If following our investigation, we believe the charge or Transaction should remain, we will write to you setting out our reasons for this conclusion.

11.5 If you are not satisfied: If you are unhappy with our investigation, you can make a complaint. See under **'Dispute Resolution'** in the **'Important Information'** section at the front of these Terms for details.

12. Suspending your Credit Card Account (including limiting or suspending Transactions), closing your Credit Card Account or Card cancellation

12.1 By us: We may, at any time, suspend operation of your Credit Card Account (including limiting or suspending the number, types and/or amounts of Transactions we authorise on your Credit Card Account) or close your Credit Card Account.

12.2 By you: If you are an Account Owner you can apply to cancel your Card and close your Credit Card Account by contacting us as set out in the **'Key contact information'** section at the back of these Terms.

You may have other cancellation rights under the Credit Contracts and Consumer Finance Act 2003. See under 'Your right to cancel' in the 'Important Information' section at the front of these Terms for details.

12.3 If your Credit Card Account is closed: As soon as your Credit Card Account is closed (whether by us or because you asked us to) you must destroy all Cards issued on your Credit Card Account by cutting them in half, through any chip and magnetic stripe on the Cards and remove your Card (including your Card Account Number and other details on your Card) from any device or instrument you use to make Transactions. If your Credit Card Account is closed, you must immediately pay the outstanding debit balance of your Credit Card Account. This means that you need to pay the total amount outstanding on your Credit Card Account in full. We will tell you how much you need to pay.

12.4 Your liability: If a Credit Card Account is closed (whether by us or because you asked us to), you will still be liable for:

- a. payment of the outstanding debit balance of your Credit Card Account;
- b. all fees and charges and any Transactions made up to the time that your Credit Card Account is closed. This is the case even if Transactions made have not been yet been debited from your Credit Card Account;
- c. any legal fees we pay our lawyers, debt collection costs, or other costs which we may incur in recovering or attempting to recover amounts owing on your Credit Card Account;
- d. any fees or other costs associated with any recurring Transactions, or cancellation of any recurring Transactions, arranged with a Retailer or another bank; and
- e. any interest accrued on the outstanding debit balance of your Credit Card Account if, for any reason, it is not paid off immediately.

Each Account Owner of a joint Credit Card Account continues to be liable to us alone and together with any other Account Owner until the amount owing to us on the joint Credit Card Account is paid in full.

Any indemnity given to us in these Terms (see **clause 14.3**) continues after closure of your Credit Card Account.

12.5 Legal fees, recovery costs and other costs: If a Credit Card Account is closed (whether by us or because you asked us to) you must pay, on demand:

- a. any legal fees we pay our lawyers, debt collection costs or other costs which we may incur, in each case, in recovering or attempting to recover any amounts owing on your Credit Card Account; and
- b. any fees or other costs associated with any recurring Transactions, or cancellation of any recurring Transactions, arranged with a Retailer or another bank.

12.6 Repayment in other circumstances: The outstanding debit balance of your Credit Card Account becomes immediately due and payable if you die, become insolvent or are declared bankrupt.

13. Your liability

13.1 Your obligations: You agree:

- a. not to use your Card beyond the credit limit that applies to your Credit Card Account;
- b. to immediately pay any amount that is above your credit limit;
- c. to pay at least the 'current minimum payment due' or the 'total minimum payment due' (as applicable) as set out in **clause 10.1**;
- d. to tell us, as soon as you can, of any change to your contact details (including address/telephone details and email address, if applicable). Until you do, we will assume the contact details we hold for you are correct;

- e. to tell us as soon as you become aware your Card has been lost or stolen or that one of the other events in **clause 4.8** has occurred. If your Card is lost or stolen overseas, you may tell any Visa Member instead of telling us;
- f. to immediately destroy your Card if we ask you to and remove your Card (including your Card Account Number and other details on your Card) from any device or instrument you use to make Transactions;
- g. to pay in the manner and at the times we ask the full amount of all Transactions and costs, charges and interest on your Credit Card Account. This applies even if you are in dispute with a Retailer;
- h. to tell your bank and any other party to cancel any authorities (like automatic payments or direct debits) in relation to Transactions debited from, or payments made to us, once your Credit Card Account has been closed or suspended; and
- i. to tell us as soon as you become aware of any actual or suspected breach of these Terms, whether by you, any additional cardholder, or any other Account Owner of a joint Credit Card Account.

13.2 Non-payment: If you do not pay us amounts you are required to under these Terms, you must pay, on demand, any legal fees we pay our lawyers, debt collection costs or other costs which we may incur, in each case, in recovering or attempting to recover any amounts payable by you to us. We may debit those legal fees, debt collection costs and other costs from your Credit Card Account or any other account you have with us.

13.3 Your liability before telling us that your Card is lost, stolen or misused: You will not be liable for any loss before you tell us (or any Visa Member if your Card is lost or stolen overseas) that your Card is lost, stolen, or that any of the other events in **clause 4.8** has occurred unless you have:

- a. acted fraudulently or negligently; or
- b. contributed to the unauthorised use of your Card, for example, by failing to comply with these Terms by:
 - i. unreasonably delaying telling us;
 - ii. not selecting an appropriate PIN or (if applicable) Passcode as set out in **clause 4.4**;
 - iii. not keeping your PIN or (if applicable) Passcode secure as set out in **clause 4.5**;
 - iv. not keeping your Card secure as set out in **clause 4.6**; or
 - v. not keeping your Biometric Identification secure as set out in **clause 4.7**.

13.4 Maximum liability: If any of the circumstances in **clause 13.3** apply, you will be liable for all Transactions that happen before you tell us (or any Visa Member if your Card is lost or stolen overseas) that your Card is lost, stolen or that any of the other events in **clause 4.8** has occurred. Your maximum liability will be the lower of:

- a. the actual loss at the time you told us (or any Visa Member); and
- b. the maximum amount that you would have been entitled to withdraw from your Linked Account(s) between the time your Card was lost, stolen or any other event in **clause 4.8** occurred and the time you told us (or any Visa Member).

13.5 Your liability after telling us that your Card is lost, stolen or misused: From the time that you tell us (or any Visa Member if your Card is lost or stolen overseas) that your Card has been lost or stolen or that one of the other events in **clause 4.8** has occurred, you will not be liable for any unauthorised Transactions, unless you have acted fraudulently or negligently (either alone or with any other person). In those circumstances, you will be liable for all loss, including any consequential loss incurred by BNZ and any third parties.

- 13.6 Exclusions:** You are not responsible for:
- any negligent or fraudulent conduct by any of our staff or agents or any person involved in providing electronic banking services;
 - any incorrect charges to any of your Linked Accounts when the machinery used or system involved in a Transaction is not working properly, unless you continue using the Linked Account when advised by a message or notice that the machinery or system is not working properly;
 - any unauthorised Transactions occurring when it is clear to us that you could not have contributed to any loss incurred; or
 - unauthorised Transactions before you have received your Card.

13.7 Security: As at the 'Effective Date of Disclosure Letter' we may already hold security from you in relation to your obligations to us. If we do, we will not rely on that security in relation to your obligations under your Credit Card Account (unless your Card is a BNZ Advantage Visa Business Card). If you give us new security in the future, that new security may secure your obligations to us under your Credit Card Account.

13.8 Guarantees: If you have a BNZ Advantage Visa Business Card, we may also hold guarantees in relation to your obligations under these Terms. A guarantee is a promise given to us by a person to meet your obligations to us under these Terms or to make good any loss we incur under or in relation to these Terms.

14. Our position

14.1 Where we are not responsible: We are not responsible for:

- any refusal by a Visa Member to make a Cash Advance;
- any dispute between you and a Retailer;
- any dispute between you and any additional cardholders or Account Owners;
- the actions of any Retailer, including where a Retailer refuses a Transaction;
- any losses caused by circumstances beyond our control, including non-delivery of mail or an ATM failure meaning you cannot use your Card;
- where your Card has been reported lost or stolen, any action we take, which results in a Retailer refusing a Transaction because he or she suspects that you do not own your Card;
- any action taken against you in connection with the fraudulent use of your Card; or
- any losses which arise where you have acted negligently or fraudulently, either alone or together with any other person(s).

14.2 Where we are not liable: We:

- will not be liable because we have followed your instructions to us;
- will not be liable for any loss you or a third party incurs because of matters outside our control (including for example, non-delivery of mail, machine failure, system failure, or strikes, meaning you cannot use your Card);
- do not accept liability for the loss or destruction of, or delay in processing, any instructions or documents;
- do not accept liability (except interest for the period of the delay) for any delay in transferring funds to or from your accounts;
- will not be liable for any action we take, where your Card has been reported lost or stolen, which results in a Retailer refusing a Transaction because he or she suspects that you do not own your Card;
- will not be liable for any losses which arise where you have acted negligently or fraudulently, either alone or together with any other person(s); and

- will not be liable for either refusing to act on inconsistent instructions given in respect of your Credit Card Account or for acting on any one of those inconsistent instructions.

This does not affect any obligations we have to you under any laws that apply regardless of these Terms.

14.3 Your indemnity to us: Except where we have been negligent or fraudulent, where:

- we act on instructions from you in relation to your Credit Card Account through BNZ Phone and Internet Banking Services, telephone, facsimile, email, secure message through BNZ internet banking, text or card or by any other written, electronically communicated or verbal method we may accept from time to time; and
- that instruction appears to our reasonable satisfaction to have been made under one of the account authorities we hold,

you promise to reimburse us and make good all losses, claims and expenses, that we may incur by acting on the instruction. This is called 'indemnifying' us. We may debit your Credit Card Account (without further authority or enquiry) with all those losses, claims and expenses and interest may accrue on the amounts we debit (see **clause 9**). We can debit these amounts even if it causes your Credit Card Account to exceed its credit limit. As a result we may also charge you an over limit fee (see **clause 8.8**).

15. Joint Credit Card Accounts

15.1 Joint accounts: We may, at our discretion, allow you to set up a joint Credit Card Account. If you open a joint Credit Card Account, this **clause 15** will apply.

15.2 Operation: Any one Account Owner of a joint Credit Card Account can operate and instruct us to act in relation to the joint Credit Card Account separately, unless we advise you otherwise. We may act on those instructions. This means that, for example, any one Account Owner can make Transactions using the Credit Card Account or apply to cancel the Credit Card Account, unless we exercise our rights under **clause 6.3** and refuse to act on that Account Owner's instructions. All Account Owners need to agree to an increase in your credit limit (as set out in **clause 3.2**) or a Card Switch.

15.3 Liability: Each Account Owner of a joint Credit Card Account is liable to us alone and together with the other Account Owners, in relation to any amount owing to us on that Credit Card Account. This means we may ask any one of you to pay any amount owing to us on the joint Credit Card Account. We do not need to ask any other Account Owner to pay or contribute to any amount owing to us.

15.4 Disputes: You must tell us immediately if a dispute occurs between any of you. If a dispute occurs, each of you should get independent legal advice. We may suspend the operation of a joint Credit Card Account until we are satisfied that agreement has been reached between the Account Owners in relation to the Credit Card Account. Where joint Account Owners are married, in a civil union, or living in a de facto relationship, a separation of those owners is a 'dispute' we must be told about. Where joint Account Owners (using a BNZ Advantage Visa Business Card) are partners in a business partnership, the dissolution of the partnership is a 'dispute' which we must be told about. You can tell us about disputes by contacting us as set out in the '**Key contact information**' section at the back of the Terms.

- 15.5 Closing of a joint Credit Card Account by you:** Any one of you can ask us to cancel your Card and close your joint Credit Card Account. In that case we will not be liable to the other Account Owner(s) for any consequences arising from the closure. If any Account Owner of a joint Credit Card Account asks us to remove their name from the Credit Card Account we will treat that as a request to cancel the Card and close that Credit Card Account and **clause 12** will apply.
- 15.6 Payments:** Any payment we receive for an Account Owner may be paid into the Credit Card Account, unless the Account Owner who makes the payment instructs us not to.
- 15.7 Death of a joint Account Owner:** If any Account Owner of a joint Credit Card Account dies, the remaining Account Owner(s) automatically becomes the owner of any credit balance in the account and has full authority to operate the account. We are not liable if we pay any credit balance to the surviving Account Owner(s). Any liability the surviving Account Owner(s) may have to us does not end with the death of any other joint Account Owner. However, we may change the credit limit, or suspend or close the Credit Card Account as set out in **clause 15.8**.
- 15.8 Where we may suspend or close a joint Credit Card Account:** We may suspend the operation of, or close, a joint Credit Card Account without telling you beforehand if:
- there is a dispute between joint Account Owners which is not resolved in a way acceptable to us;
 - one joint Account Owner attempts to remove his or her name, or tells us of his or her intention to remove his or her name, from the joint Credit Card Account;
 - we learn that any joint Account Owner has been declared bankrupt or that an application has been made to court to declare any joint Account Owner bankrupt;
 - any Account Owner of a joint Credit Card Account dies; or
 - any joint Account Owner tries to assign or dispose of his or her interest in the joint Credit Card Account.
- We may also suspend or close a joint Credit Card Account at any time as set out in **clause 12.1**.
- 15.9 Consequences of suspension or closure:** Where we suspend or close a joint Credit Card Account:
- each joint Account Owner will continue to be liable to us alone and together with the other Account Owners until the amount owing to us on the joint Credit Card Account is paid in full; and
 - we will not be liable to any joint Account Owner for any consequences of the suspension or closure of the joint Credit Card Account.
- In addition, we will not be liable to any joint Account Owner if we do not suspend or close a joint Credit Card Account when we could have.
- 15.10 Notice to joint Account Owners:** We will give any notices in relation to a joint Credit Card Account to the address set out in our records. Any notice given to one Account Owner of a joint Credit Card Account will count as notice to all of you.

16. Information about you

- 16.1 Personal information:** To offer you products or services, we need to collect, use and disclose your personal information in accordance with BNZ's Master Privacy Policy. Our Master Privacy Policy sets out the purpose of this collection, details of how the personal information may be used or disclosed, your rights to that personal information (such as access and correction), our legal obligations and the consequences of not providing the information. The Master Privacy Policy covers personal information for all our products and services, and all our interactions with you. It is available on our website or you can ask us to send you a copy.

As stated in our Master Privacy Policy, depending on the product or service you have requested:

- You may be required to consent to us collecting information about you from credit reporting agencies, which we use to assess your creditworthiness. We will ask for your consent during the application process.
- At times, we may disclose information about you to credit reporting agencies, debt collection agencies or law firms as part of our debt recovery process.

- 16.2 Non-personal Information:** There may be times when we collect, use and disclose information that is not an individual's personal information and where our Master Privacy Policy will not apply – this can include where we collect information about our business customers or where personal information has been deidentified. We refer to such information as “**Non- personal Information**” in these Terms. You authorise us to collect, use and disclose Non-personal Information to:

- help us manage, improve and develop our business, services and products and/or market research purposes;
- manage financial and security risks for our business and our customers;
- monitor our systems for fraud or financial crime;
- defend or enforce our rights; and
- meet our legal obligations.

- 16.3 Complying with laws and regulations:**

- You agree to provide us with any Non-personal Information, we may ask for to help us comply with laws, rules or regulations in New Zealand or overseas.
- You agree that we can collect (including collecting from third parties), use and disclose Non-personal Information to:
 - help us comply with laws, rules or regulations in New Zealand or overseas, or any New Zealand or overseas legislative or regulatory requests; or
 - monitor your accounts and any BNZ product/ service you use for the purpose of preventing misuse or unauthorised use of any BNZ product/ service, detecting any fraud or crime, or for money laundering and counter financing of terrorism purposes in connection with any laws, rules or regulations in New Zealand or overseas.

- 16.4 Device or instrument that can be used to make**

Transactions: Where you have a device or instrument that can be used to make Transactions (for example, through a digital wallet service on the device (Wallet Service)), we can also:

- collect Personal Information from the Wallet Service provider, and your device or instrument, to ensure that the service properly functions and for the purposes set out in our Master Privacy Policy; and
- share your Personal Information with the Wallet Service provider (and third party service providers we rely on to provide the Wallet Service). This includes sharing your Transaction information with the Wallet Service provider to display in your wallet. The information shared can be used by them to help manage, administer and improve the Wallet Service.

If you do not want us to collect or share this information, you should not register your Card for use in the Wallet Service.

17. General

Laws and Regulations

- 17.1 Consumer Guarantees Act 1993:** If you acquire your Card for the purposes of a business, nothing in the Consumer Guarantees Act 1993 will apply to your Card or Credit Card Account. If you have a BNZ Advantage Visa Business Card, you are acquiring the BNZ Advantage Visa Business Card for the purposes of a business. The Consumer Guarantees Act 1993 will therefore not apply to your BNZ Advantage Visa Business Card or your Credit Card Account.

17.2 Credit Contracts and Consumer Finance Act 2003: The Credit Contracts and Consumer Finance Act 2003 applies to your Credit Card Account if you established it on or after 1 April 2005. If you established your Credit Card Account before 1 April 2005 then it will continue to be subject to the Credit Contracts Act 1981 unless we elect otherwise. We will notify you of any election.

17.3 Overriding laws: Some compulsory laws apply to your Credit Card Account, including some which restrict how we can exercise our rights under these Terms. We must comply with those laws. They prevail over these Terms.

17.4 Governing law and enforceability: These Terms and your Credit Card Account are governed by New Zealand law. Any disputes about these Terms or your Credit Card Account will be determined by the New Zealand courts. If any term is not enforceable for any reason, the remainder of these Terms will still be enforceable.

Assisting us

17.5 You must give us assistance: You must give us any assistance that we require to deal with alleged or possible misuse of or unauthorised access to, your Credit Card Account, any BNZ product/service, or in relation to any other Transaction being investigated by us, the police or other authorities.

Transfer of rights and obligations

17.6 You may not assign or transfer: You may not assign or transfer any of your rights or obligations in relation to your Credit Card Account to any other person.

17.7 We can assign or transfer: We can at any time assign or transfer all or any part of our rights or obligations in relation to your Credit Card Account to another person. If we do so, the person we assign or transfer our rights or obligations to will be able to exercise those rights instead of us.

17.8 If we assign or transfer: If we assign or transfer any of our rights or obligations in relation to your Credit Card Account, all references to 'we', 'us' or 'our' in these Terms will mean:

- a. in relation to rights or obligations not assigned or transferred by us, Bank of New Zealand; and
- b. in relation to the rights or obligations assigned or transferred by us, the person we have assigned or transferred those rights or obligations to.

Part 2 – Specific Terms

18. Rewards Programme Terms

18.1 Introduction: This **clause 18** outlines the terms relating to the earning, allocation, redemption or conversion of Rewards Points when using your Card. There are two Rewards Programmes:

- a. BNZ Rewards Programme, with Specific Terms in **clause 19**; and
- b. Flybuys Points Reward Programme, with Specific Terms in **clause 20**.

You should read this **clause 18** together with the Specific Terms (set out in **clause 19** or **20**) applicable to the Rewards Programme that your Card is linked to.

18.2 Eligible Cards: Cards that are eligible for specific Rewards Programmes are listed at our website, bnz.co.nz/cardratesandfees

Some Cards are not eligible for either Rewards Programme, and some Cards may have a choice of Rewards Programmes.

18.3 Linking your Card to a Rewards Programme: You can request to link your Card to an eligible Rewards Programme. On receipt of your request and correct Reward Earner details (as applicable), we will link your Card to the eligible Rewards Programme. If you have more than one eligible Card, they must be linked to the same Rewards Programme. The eligible Rewards Programme and its Specific Terms will apply from the date which we linked your Card.

18.4 Changing Rewards Programme: If your Card is eligible for more than one Rewards Programme, you can choose which Rewards Programme you want to link your Card to. You may change your Rewards Programme up to six times a calendar year using the BNZ Rewards Portal or by contacting us as set out in the '**Key contact information**' section at the back of these Terms. The new Rewards Programme and its Specific Terms will apply:

- a. if you are changing to the Flybuys Points Reward Programme, immediately. Any BNZ Reward Points you hold at that time will be converted into Flybuys Points. We will include those converted Flybuys Points when we calculate and tell Loyalty New Zealand of the number of Flybuys Points you have earned for the calendar month during which you changed to the Flybuys Rewards Programme (see **clause 20.6**).
- b. if you are changing to the BNZ Rewards Programme, on the first day of the calendar month during which you changed to the BNZ Rewards Programme. This means that, for that month, Eligible Purchases will only earn BNZ Reward Points and no Flybuys Points.

18.5 Default Rewards Programme: If your Card is eligible for more than one Rewards Programme and you do not choose a Rewards Programme, your Card will automatically be linked to the BNZ Rewards Programme and the Specific Terms applicable to the BNZ Rewards Programme in **clause 19** will apply.

18.6 Earning Reward Points using your Card: Reward Points are earned on Eligible Purchases debited from your Credit Card Account. We will calculate Reward Points at the end of each business day. We calculate the Reward Points by multiplying the total amount of Eligible Purchases debited that business day and on any immediately previous non-business days by the Reward Point earn rate. The Reward Point earn rate applicable to your Rewards Programme and your Card type is available from our website at bnz.co.nz/cardratesandfees

- 18.7 Replacement or withdrawal of Rewards Programmes:** We reserve the right to replace a Rewards Programme with another Rewards Programme or withdraw a Rewards Programme at any time. We will tell you about a replacement or withdrawal in one or more of the ways set out in **clause 2.5**, at least 14 days before the replacement or withdrawal. We will not be liable for any direct or indirect loss you suffer through our amendment to, or withdrawal or replacement of, any Rewards Programme.
- 18.8 Changes to Rewards Programme:** We reserve the right to amend any Rewards Programme at any time, including changing the method for calculating Reward Points or any component of that method, including the Reward Point earn rate, for any reason. We will tell you about those changes in one or more of the ways set out in **clause 2.5**, at least 14 days before the change becomes effective.
- 18.9 Bonus Reward Points:** We may credit bonus Reward Points to you from time to time as part of special promotions. The terms and conditions applying to those bonus Reward Points will be provided at the time of the promotion.
- 18.10 No transfer of Reward Points:** You cannot transfer your Reward Points to any other person or Credit Card Account.
- 18.11 Our responsibilities:** Each Rewards Programme has a Programme Provider and the BNZ Rewards Programme has two Reward Providers. These roles may be performed by different persons and have different responsibilities as set out below.
- We are responsible for the correct communication and calculation of the Reward Points you earn using your Card to the Programme Provider.
 - We are responsible for all questions and disputes about whether your Card is eligible for a Rewards Programme, and whether a Transaction is an Eligible Purchase that can earn Reward Points. We will resolve any disputes about eligibility for a Rewards Programme and Eligible Purchases.
 - If we are the Programme Provider, we are responsible for the Reward Points under that Rewards Programme. Any dispute about the Reward Points will be settled between you and us.
 - If we are not the Programme Provider, we are not responsible for the Reward Points or any product or service you receive under that Rewards Programme. Any dispute about the Reward Points, product or service you receive must be settled between you and the Programme Provider. We are not responsible for resolving these disputes or for the dispute itself.
 - If we are not the Reward Provider, we are not responsible for any Reward you receive under that Reward Category. Any dispute about the product or service you receive must be settled between you and the Reward Provider. We are not responsible for resolving these disputes or for the dispute itself.
- 18.12 Not eligible during breach of Terms:** If the outstanding debit balance of your Credit Card Account is over your credit limit, you have not paid your 'current minimum payment due' or 'total minimum payment due' (as applicable) by the Last Date for Payment, or in other circumstances where you have breached these Terms as at the last day of a calendar month, your Credit Card Account may not be eligible to earn Reward Points during that calendar month.
- 18.13 Credit Card Account suspension or closure and Reward Points:** If your Credit Card Account is suspended or closed for any reason, you may not earn Reward Points from the first day of the calendar month during which your Credit Card Account was suspended or closed. This means you may not earn Reward Points for Eligible Purchases made between the first day of the current calendar month and the date of suspension or closure.

19. BNZ Rewards Programme Terms

19.1 Introduction: This **clause 19** outlines the specific terms and conditions relating to the earning and redemption of BNZ Reward Points when using your Card. We are the Programme Provider of the BNZ Rewards Programme.

19.2 Reward methods and Reward Providers: Under the BNZ Rewards Programme, there are four ways you can redeem your BNZ Reward Points for Rewards ('Reward Categories'):

- Loyalty Programme Rewards, with special terms in **clause 19.14**;
- E-gift Cards, with special terms in **clause 19.15**;
- Cashback, with special terms in **clause 19.16**; and
- Travel Rewards, with special terms in **clause 19.17**.

There are two Reward Providers who provide these Rewards:

- Ascenda for Loyalty Programme Rewards, E-gift Cards and Travel Rewards
- us for Cashback.

19.3 Separate contracts: There are two agreements that apply to the redemption of BNZ Reward Points:

- for Cashback, these Terms between you and us; and
- for Loyalty Programme Rewards, E-gift Cards and Travel Rewards, the Portal and Reward Provider Terms and Conditions between you and Ascenda.

Each agreement is a separate contract. We have no liability to you in relation to the Portal and Reward Provider Terms and Conditions. Ascenda has no liability to you in relation to these Terms. **Clause 18.11** explains our responsibility in connection with these Rewards.

19.4 BNZ Rewards Portal: The BNZ Rewards Portal allows you to view your BNZ Rewards Points balance and to redeem your BNZ Reward Points for a Reward. The BNZ Rewards Portal is operated by Ascenda. The Portal and Reward Provider Terms and Conditions will apply when you use the BNZ Rewards Portal. These Terms and the Portal and Reward Provider Terms and Conditions are each a separate contract. We have no liability to you in relation to the Portal and Reward Provider Terms and Conditions. Ascenda has no liability to you in relation to these Terms. If you are unable to access the BNZ Rewards Portal please contact us as set out in the '**Key contact information**' section at the back of these Terms.

19.5 Application of BNZ Reward Points: BNZ Reward Points earned will be credited to your BNZ Reward Points balance within five business days of the date the Eligible Purchase is debited. For joint Credit Card Accounts, any BNZ Reward Points earned will be allocated equally between joint cardholders.

19.6 BNZ Reward Points value: BNZ Reward Points have no monetary value except to the extent specifically provided for by a Reward. You cannot sell your BNZ Reward Points. They can't be redeemed or exchanged for cash or other payment options, except to the extent set out in these Terms.

19.7 Rounding: When calculating your BNZ Reward Points, the amount of BNZ Reward Points will be rounded down to the nearest whole BNZ Reward Point.

19.8 Your BNZ Reward Points balance: You can view your BNZ Reward Points balance on the BNZ Rewards Portal. If you are unable to access the BNZ Rewards Portal please contact us as set out in the ‘**Key contact information**’ section at the back of these Terms and we can tell you your BNZ Reward Points balance.

19.9 What reduces your BNZ Reward Points balance:

- a. **Things you do:** Your BNZ Reward Points balance is reduced when:
 - i. you redeem your BNZ Reward Points for a Reward. The oldest BNZ Reward Points will be redeemed first (see **clauses 19.14 to 19.17** for Rewards); or
 - ii. your BNZ Reward Points expire (see **clause 19.18**)
- b. **Things we will do:** We will reduce your BNZ Reward Points balance if:
 - i. you obtain a purchase refund, chargeback or purchase reversal for an Eligible Purchase previously debited from your Credit Card Account (for example, when you return goods, cancel bookings made and paid for, or an error is reversed, and a credit is issued to your Credit Card Account);
 - ii. there have been unauthorised Eligible Purchases on your Credit Card Account for which you are not liable;
 - iii. BNZ Reward Points were incorrectly allocated to your BNZ Reward Points balance; or
 - iv. we reasonably suspect you or another cardholder may have behaved fraudulently in connection with the BNZ Rewards Programme and you are not entitled to BNZ Reward Points earned.

When this happens, your BNZ Reward Points will be reduced by the BNZ Reward Points value of the credit amount or adjustment. The BNZ Reward Points value will be calculated using the rate at which BNZ Reward Points are allocated for Eligible Purchases to your Credit Card Account at the time the credit amount or adjustment is processed by us.

19.10 Rewards:

- a. The Rewards available for redemption and the number of BNZ Reward Points required to be redeemed for a Reward at any time are set out on the BNZ Rewards Portal.
- b. You can only redeem your BNZ Reward Points for Rewards which are currently available on the BNZ Rewards Portal. Rewards are subject to availability, substitution or cancellation. At any time and without prior notice the relevant Reward Provider may change the Rewards available by withdrawing, limiting, modifying or cancelling the continued availability of a Reward or the number of BNZ Reward Points required to claim a particular Reward.
- c. Once a Reward has been issued, it cannot be returned or exchanged.

19.11 Who can redeem BNZ Reward Points for a Reward: Only you can redeem your BNZ Reward Points. No other person may redeem your BNZ Reward Points.

19.12 Claiming Rewards:

- a. To redeem your BNZ Reward Points for a Reward you need to have sufficient BNZ Reward Points for the Reward. Your Credit Card Account must not be suspended. You can use the option of BNZ Reward Points plus separate payment for selected Rewards (see **clause 19.13**).
- b. You can redeem your BNZ Reward Points on the BNZ Rewards Portal. If you are unable to access the BNZ Rewards Portal please contact us as set out in the ‘**Key contact information**’ section at the back of these Terms.
- c. The corresponding number of BNZ Reward Points will be deducted from your balance when you redeem those BNZ Reward Points.

19.13 Rewards through redeeming BNZ Reward Points and other payment:

For selected Rewards:

- a. you may combine redeeming your BNZ Reward Points and any form of payment acceptable to the Reward Provider as listed on the BNZ Rewards Portal for the Reward; but
- b. you may not use gift cards or e-vouchers for the Reward.

19.14 Loyalty Programme Rewards:

- a. You may redeem BNZ Reward Points for points with other loyalty programmes that are listed on the BNZ Rewards Portal at the time you wish to redeem your BNZ Reward Points. To do so you must:
 - i. be a member of the applicable loyalty programme. With the exception of the Flybuys Reward Programme, that membership must be in the same name as the name used for the BNZ Rewards Programme. Membership to the BNZ Rewards Programme does not entitle you to membership to any other loyalty programme. Your membership of the loyalty programme is subject to the terms and conditions of that programme;
 - ii. have earned any required minimum number of BNZ Reward Points; and
 - iii. redeem BNZ Reward Points in accordance with any required multiple of BNZ Reward Points (e.g. multiples of 100).
- b. The number of BNZ Reward Points required to redeem for points with other loyalty programmes may vary. This redemption rate is described on the BNZ Rewards Portal and may be changed from time to time. For information about the loyalty programmes, minimum BNZ Reward Points requirements and current redemption rates, visit the BNZ Rewards Portal.
- c. When you redeem BNZ Reward Points for points with another loyalty programme, the points in that other loyalty programme will normally be available to you in that other loyalty programme account within 14 business days of your request.
- d. Once BNZ Reward Points have been redeemed for points with the another loyalty programme they are subject to the terms and conditions of that other loyalty programme.

19.15 E-gift Cards

- a. You may redeem BNZ Reward Points for e-gift cards that are listed in the BNZ Rewards Portal at the time. Once issued, the e-gift card will be sent to the nominated email address you provide.
- b. You must use your e-gift card by the expiry date shown on the e-gift card (if applicable).
- c. If the e-gift card is sent to an incorrect email address which you provided, the e-gift card will not be re-issued and we will not reinstate the redeemed BNZ Reward Points.
- d. Once BNZ Reward Points have been redeemed for e-gift cards:
 - i. e-gift cards are subject to the terms and conditions of the issuer of the e-gift card; and
 - ii. e-gift cards cannot be redeemed or exchanged for cash, or other payment options.

19.16 Cashback to your Credit Card Account

- a. You may redeem BNZ Reward Points and receive a credit to your Credit Card Account. Additional conditions about how you can do this are available on the BNZ Rewards Portal, including:
 - i. the minimum number of BNZ Reward Points or multiples of BNZ Reward Points required; and
 - ii. the redemption rate.
- b. When you redeem BNZ Reward Points and receive a credit to your Credit Card Account, the credit to your Credit Card Account will be made within 10 business days of your BNZ Reward Points redemption request.
- c. The credit to your Credit Card Account will not contribute to the 'current minimum payment due' or the 'total minimum payment due'.
- d. You may elect that the BNZ Reward Points you earn are automatically redeemed into a credit to your Credit Card Account on a monthly basis. You can manage this feature through the BNZ Rewards Portal or by contacting us as set out in the '**Key contact information**' section at the back of these Terms. This automatic redemption is subject to you holding a required minimum balance of BNZ Reward Points.
- e. You cannot withdraw the credit made to your Credit Card Account under this **clause 19.16**.

19.17 Travel Rewards

- a. You may redeem BNZ Reward Points for travel Rewards that are listed on the BNZ Rewards Portal at the time. More information about this Reward Category is available on the BNZ Rewards Portal, including:
 - i. the list of available travel Rewards; and
 - ii. the minimum number of BNZ Reward Points required.
- b. Once your BNZ Reward Points have been redeemed for travel Rewards, they are subject to the terms and conditions of the applicable travel Reward and its provider. Depending on the travel Reward, cancellations and/or changes to bookings may not be possible and additional fees may apply.

19.18 Expiry:

- a. BNZ Reward Points must be redeemed for a Reward within three years from the date the Eligible Purchase earning those BNZ Reward Points was debited from your Credit Card Account. BNZ Reward Points that remain unused after that period will expire and be forfeited.
- b. If your Card is cancelled (see **clause 12**) or there is a Card Switch to a new Card that is not eligible for the BNZ Rewards Programme (see **clause 7.2.d.i**):
 - i. if you do not have any other Cards linked to the BNZ Rewards Programme, you will forfeit all your BNZ Reward Points which are not redeemed from the date your card is cancelled or the Card Switch is processed (as applicable). We recommend you redeem any unused BNZ Reward Points at least 10 business days before you request a Card Switch or a cancellation of your Card by logging in to the BNZ Rewards Portal through your Internet Banking or BNZ app, or contacting us as set out in the '**Key contact information**' section at the back of these Terms; or
 - ii. if you continue to have at least one Card linked to the BNZ Rewards Programme, any BNZ Reward Points will continue to be available to you as set out in this **clause 19**.
- c. If the BNZ Rewards Programme is terminated by us, we will let you know how long you have to redeem your BNZ Reward Points.

19.19 Changes to Reward Provider terms: If the Reward Provider is not us, the Reward Provider may make changes at any time and without notice to the terms and conditions applying to the Reward they provide (including the Portal and Reward Provider Terms and Conditions). Changes to those terms will be notified on the BNZ Rewards Portal.

19.20 Taxes: You are responsible for any taxes payable in connection with BNZ Reward Points and the BNZ Rewards Programme. We provide no advice or representation regarding tax matters.

19.21 Commission: We (as the Programme Provider) and Ascenda (as the Reward Provider) may receive a commission when you redeem your BNZ Reward Points under E-gift Cards or Travel Rewards. By redeeming your BNZ Reward Points for the relevant Reward, you consent to any such commission being received by us and/or Ascenda.

19.22 Personal Information: We may receive Personal Information from Ascenda. This information will be used primarily by us to provide services relating to the BNZ Rewards Programme and otherwise in accordance with our Master Privacy Policy.

20. Flybuys Terms

20.1 Introduction: This **clause 20** outlines the specific terms and conditions relating to the collection of Flybuys Points when using your Card. Loyalty New Zealand is the Programme Provider of Flybuys Points Reward Programme.

20.2 Separate contracts: There are two agreements that apply to the collection of Flybuys Points when using your Card:

- a. these Terms; and
- b. the Flybuys Membership terms and conditions. Each agreement is a separate contract. We have no liability to you in relation to the Flybuys Membership terms and conditions. Loyalty New Zealand has no liability to you in relation to these Terms.

20.3 Flybuys membership:

- a. Flybuys Points can only be earned on Eligible Purchases if:
 - i. the Reward Earner is a member of the Flybuys programme and you give us their Flybuys membership number to link to the Card; or
 - ii. you ask us to help you obtain a Flybuys membership and you join the Flybuys programme at the time you request us to link your Card to the Flybuys Points Reward Programme.
- b. Only one Flybuys membership number can be linked to your BNZ Card at any time. If you have more than one Card, they will all be linked to the same Flybuys membership number.
- c. If we do not have a Flybuys membership number linked to your Card:
 - i. you will not earn Flybuys Points; and
 - ii. your Card will automatically be linked to the BNZ Rewards Programme and the Specific Terms applicable to the BNZ Rewards Programme in **clause 19** will apply.

- d. When you ask us to link your Card to the Reward Earner's Flybuys membership number you are consenting to us holding the Reward Earner's Flybuys membership number. If you will be the Reward Earner and you ask us to help you obtain a Flybuys membership, you consent to us providing your name, address, contact details and other information required to Loyalty New Zealand so that Loyalty New Zealand can create a Flybuys membership for you in accordance with the Flybuys Membership terms and conditions.
- e. As part of you asking us to create a Flybuys membership, you will need to agree to the Flybuys Membership terms and conditions.
- f. If you give us an incorrect Flybuys membership number:
 - i. you will not earn Flybuys Points; and
 - ii. your Card will automatically be linked to the BNZ Rewards Programme and the Specific Terms applicable to the BNZ Rewards Programme in **clause 19** will apply.
- g. If the Reward Earner stops being a Flybuys member:
 - i. you will not earn Flybuys Points; and
 - ii. your Card will automatically be linked to the BNZ Rewards Programme and the Specific Terms applicable to the BNZ Rewards Programme in **clause 19** will apply.

20.4 Changing the Reward Earner: You should contact us if you want to change the Reward Earner. You can also change this information on the BNZ Rewards Portal. You must tell us immediately in any of the ways set out in the '**Key contact information**' section at the back of these Terms, if the Reward Earner stops, for any reason, to be a member of the Flybuys programme.

20.5 Flybuys Points: Flybuys Points that are earned have no cash or monetary value.

20.6 Application of Flybuys Points: We will tell Loyalty New Zealand of the number of Flybuys Points you have earned for the Reward Earner for each calendar month, within ten business days of the Flybuys Points being calculated for that calendar month.

20.7 Rounding: When we calculate Flybuys Points we will round up or down to the nearest whole Flybuys Point.

20.8 Record of Flybuys Points: The Flybuys Points you have earned for the Reward Earner will be shown on the Reward Earner's Flybuys statements.

20.9 Reduction of Flybuys Points: Where you obtain a purchase refund, chargeback or purchase reversal for an Eligible Purchase previously debited from your Credit Card Account (for example, when you return goods, cancel bookings made and paid for or an error is reversed, and a credit is issued to your Credit Card Account), the number of Flybuys Points will be reduced. We will calculate the reduction based on the amount of the purchase refund, chargeback or purchase reversal credited to your Credit Card Account, which may be a different amount from the Eligible Purchase amount originally debited. Any reduction of Flybuys Points is at our discretion and we may tell Loyalty New Zealand when the number of Flybuys Points you have previously earned should be reduced.

20.10 Personal Information: We may also receive the Reward Earner's Personal Information from Loyalty New Zealand in accordance with, and for the purposes specified in, the Flybuys Membership terms and conditions. This information will be used primarily by us to provide services relating to the Flybuys Points Reward Programme and otherwise in accordance with our Master Privacy Policy.

Key contact information

Here's some useful information you might need:

In the event you need to...	How to contact us or find information
<ul style="list-style-type: none"> Report a lost, stolen, damaged, faulty or misused Card Report that your PIN or (if applicable) Passcode might be known by someone else Report a terminal or Card fault Cancel or suspend your Card or an additional Card Apply to increase or decrease your credit limit Report a dispute between you and an additional or joint cardholder Arrange to send your Card to another country Enquire about the status of a payment from overseas 	<ul style="list-style-type: none"> Visit your local branch Visit our website at: bnz.co.nz/support/credit-cards Phone us on: 0800 275 269 (from New Zealand), or +64 4 931 8209 (from overseas) You can call us collect from overseas
<ul style="list-style-type: none"> Report an error or discrepancy on your Credit Card Account statement 	<ul style="list-style-type: none"> Write to us at: BNZ, PO Box 2295, Wellington 6140 Contact us by: Secure message through BNZ internet banking
<ul style="list-style-type: none"> Find out our rates, fees, charges and transaction limits applicable to your Card 	<ul style="list-style-type: none"> Visit your local branch Visit our website at: bnz.co.nz/cardratesandfees Phone us on: 0800 275 269 (from New Zealand), or +64 4 931 8209 (from overseas)
<ul style="list-style-type: none"> Change your Rewards Programme Tell us if a Flybuys Reward Earner is no longer a member of Flybuys Obtain your BNZ Reward Points balance or redeem your BNZ Reward Points for Rewards 	<ul style="list-style-type: none"> Visit the BNZ Rewards Portal by clicking on your Credit Card Account in BNZ internet or mobile banking Visit your local branch Phone us on: 0800 275 269 (from New Zealand), or +64 4 931 8209 (from overseas) Write to us at: BNZ, PO Box 2295, Wellington 6140 Contact us by: Secure message through BNZ internet banking
<ul style="list-style-type: none"> Give us instructions in relation to your Credit Card Account (see clause 6.2) 	<ul style="list-style-type: none"> Visit your local branch Phone us on: 0800 275 269 (from New Zealand), or +64 4 931 8209 (from overseas) Write to us at: BNZ, PO Box 2295, Wellington 6140 Contact us by: Secure message through BNZ internet banking
<ul style="list-style-type: none"> Request that your Personal Information not be used for marketing purposes Check, correct, update your personal details 	<ul style="list-style-type: none"> Phone us on: 0800 275 269 (from New Zealand), or +64 4 931 8209 (from overseas)
<ul style="list-style-type: none"> Apply for unforeseen hardship 	<ul style="list-style-type: none"> Visit your local branch, or Write to us at: BNZ Care, Private Bag 92089, Auckland 1142
<ul style="list-style-type: none"> Get a direct debit form 	<ul style="list-style-type: none"> Phone us, and we'll mail one out, on: 0800 275 269 (from New Zealand), or +64 4 931 8209 (from overseas) Visit the website at: bnz.co.nz/support/forms
<ul style="list-style-type: none"> Get the latest version of these Terms 	<ul style="list-style-type: none"> Visit your local branch Phone us, and we'll mail them out, on: 0800 275 269 (from New Zealand), or +64 4 931 8209 (from overseas) Visit our website at: bnz.co.nz/cardterms
<ul style="list-style-type: none"> Close your Credit Card Account 	<ul style="list-style-type: none"> Visit your local branch Phone us on: 0800 275 269 (from New Zealand), or +64 4 931 8209 (from overseas) Write to us at: BNZ, Private Bag 39-806, Wellington Mail Centre Lower Hutt 5045 Contact us by: Secure message through BNZ internet banking

Please note that:

- Toll charges may apply to international calls (except where otherwise set out above), and you will be responsible for those charges.
- If you would like to discuss your Card or Personal Information by phone, we will need to check your identity when you call.
- Visit bnz.co.nz/contact for opening hours.

