

BNZ CREDIT CARD

Terms and Conditions

31 July 2019



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 be displayed in our branches, advertised in major daily newspapers, and posted on our website bnz.co.nz

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/about-us/contact-us/feedback-and-complaints/email-us-feedback, 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 Resolve, PO Box 995, Shortland Street, Auckland 1140. We offer a free complaints review procedure for handling complaints about any of our products or services. You can find further information about our complaints procedure on our website at bnz.co.nz/about-us/contact-us/feedback-and-complaints/email-us-feedback

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 25-327, Featherston Street, Wellington 6146.

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 for the purposes of section 14 of the Credit Contracts and Consumer Finance Act 2003 confirming that the credit on the Credit Card Account is to be used wholly or predominantly for business or investment purposes (or for both 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 our Reward 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 the HomeAdvantage Mastercard® and our Reward 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 July 2019

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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 or Mastercard (depending on which type of Card you hold). The exchange rate will be selected on the date that Visa or Mastercard processes the Foreign Currency Transaction.

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

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.

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 or Mastercard service (as applicable) 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 31 July 2019, 'Card' includes:

- BNZ Visa Classic, Visa Gold, Visa Platinum, Visa Limited Edition Platinum, BNZ Advantage Visa Classic, BNZ Advantage Visa Gold, BNZ Advantage Visa Platinum, BNZ Advantage Visa Business and Visa Lite; and
- BNZ Classic Mastercard, Gold Mastercard, BNZ Advantage Classic Mastercard, BNZ Advantage Gold Mastercard, Home Advantage Mastercard, Low Rate Mastercard and Activator Mastercard.

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

Card Switch: occurs when you:

- change from one Card type to another (for example, from a Low Rate Mastercard to a BNZ Advantage Visa Platinum, or from Visa to Mastercard); or
- upgrade or downgrade to a different card status (for example, BNZ Advantage Visa Classic to BNZ Advantage Visa Platinum).

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 travellers cheques and/or currency, and certain payments using BNZ Phone and Internet Banking Services from your Credit Card Account (see **clause 5.11**).

Cash Rewards: means the Reward Points that are a credit of monetary value to your Credit Card Account or an eligible BNZ account (see **clause 20**).

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 Reward Programme, Transactions that are debited from your Credit Card Account other than:

- Cash Advances;
- Balance Transfers;
- interest charges;
- bank fees;
- gambling, betting or lottery Transactions;
- unauthorised Transactions for which you are not liable.

Fly Buys 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

Fly Buys Points: means the Reward Points used as part of the Fly Buys Points Reward Programme.

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 Reward Provider of Fly Buys Points.

LVR: means the loan-to-valuation ratio for the residential property that secures your home loan. We determine the loan-to-valuation ratio in our sole discretion.

Mastercard Member: means any organisation affiliated to Mastercard International Incorporated and displaying the Mastercard trademark.

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 your personal information (information about you that identifies you or can be otherwise linked to you), including contact details, confidential information, tax related information, Transaction information and any related information, and that of your Related Persons.

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

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.

Related Person: has the meaning set out in **clause 16.3**.

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

Reward Affiliate: means a third party that may, from time to time, offer promotional rewards for purchases of its products and/or services.

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 may be you, or another person.

Reward Points: means Cash Rewards, Fly Buys Points or Platinum Reward Points as detailed in Part 2 of these Terms.

Reward Programme: means any of the 'Cash Rewards', 'Fly Buys Points' and 'Platinum Reward Points' Reward

Programmes, the terms and conditions of which are set out in Part 2 of these Terms.

Reward Provider: means each provider of the relevant Reward Programme as set out in Part 2 of these Terms.

Top-up Borrowing: means increasing any home loan borrowing that is secured by your residential property, whether the increase in borrowing is added to your existing home loan or taken out as an additional home loan.

Redraws (where you re-borrow repayments you have made in addition to your regular minimum repayments to your home loan) are not Top-up Borrowing.

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).

Unstatemented 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 sign or 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;
- 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 in the same way as a cheque. 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: You consent to us:

- a. meeting our disclosure obligations to you under the Credit Contracts and Consumer Finance Act 2003; and
- b. 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:
 - c. 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;
 - d. 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
 - e. 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.

You agree that any electronic communication is treated as being received by you at the time that it leaves our information system.

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 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 card holder.

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:

- include sequential numbers (for example 1234);
- include number combinations that can be easily guessed (for example 1111);
- 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;
- be the same as or similar to any other PIN that you have for any BNZ product/service; or
- 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:

- memorise your PIN and Passcode;
- 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;
- 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;
- not disclose your PIN or Passcode to any other person (including the police, bank staff or your family);
- not allow others to use your PIN or Passcode (including the police, bank staff or your family);
- 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
- 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:

- know where your Card is at all times and not leave it unattended (including any device or instrument you use to make Transactions);
- not copy or reproduce your Card, your Card Account Number or the other details on your Card;
- not disclose your Card Account Number or the other details on your Card to anyone else except a Retailer after considering the security and standing of that Retailer (see **clause 5.5**);
- 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);
- take your Card back after using it, except where the Retailer asks to keep it as set out in **clause 4.2**; and
- 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:
- your Card has been lost or stolen (including any device or instrument you use to make Transactions) or you think it might have been;
 - 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);
 - your Card Account Number, other details on your Card, PIN or Passcode have been misused (or you think they might have been); or
 - 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 or Mastercard Member (as applicable) 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 \$80 in New Zealand:

- you will need to enter your PIN or sign a sales voucher; or
- 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:

- Visa at an ATM displaying the Visa logo and/or PLUS symbol; or
 - Mastercard at an ATM displaying the Mastercard logo.
- 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 (for Visa), or to a Mastercard Member bank that displays the Mastercard logo (for Mastercard). The Visa Member or Mastercard 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:

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/cardpaymentstocompanies

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.

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 10.5** 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 Reward 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 and Reward 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 'Unstated 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

- c. Your new Card may not be eligible for any Reward Programme, or may have a choice of Reward Programmes. We tell you about any available Reward Programmes when you request a Card Switch, when we offer a Card Switch to you, or when **clause 2.11** applies.
 - i. If your new Card is not eligible for a Reward Programme, you will not earn any Reward Points from the opening date of your current statement period.
 - ii. If your new Card is eligible for a different Reward Programme, see **clause 19** and the applicable **clause 20, 21** or **22** for the Specific Terms that apply to your new Reward Programme. If you change Reward Programmes, the Reward Points under your new Reward Programme will be earned from the opening date of your current statement period.

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:
- a. we set in relation to your Credit Card Account from time to time; and/or
 - b. 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:** If you ask for a copy of your Credit Card Account statement, we may debit a statement copy fee from your Credit Card Account.
- 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:
- a. Purchase reversal – for example, where you have not received a good or service;
 - b. ATM reversal – for example, where an error with an ATM Transaction is reversed;
 - c. Chargeback – for example, where a disputed Transaction debited from your Credit Card Account is credited back to your Credit Card Account; or
 - d. 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:
- a. 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
 - b. 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:
- a. **Mastercard:** If your Card is a Mastercard, in addition to your purchase refund, we credit a foreign currency service fee back to your Credit Card Account that is calculated as a percentage of the New Zealand dollar value of the purchase refund. 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, and the purchase refund amount may be different to the original purchase price.
 - b. **Visa:** If your Card is a Visa, 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:

- a. **Mastercard:** If your Card is a Mastercard, we do not charge a foreign currency service fee on the New Zealand dollar value of the credit.
- b. **Visa:** If your Card is a Visa, 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** and **10.5** 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. If you hold a HomeAdvantage Mastercard, the interest rate structure that applies to your Credit Card Account is described in **clause 18**.

- 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.
- 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 cheque or other unpaid non-cash payment.

10.3 When payment received: For the purposes of calculating interest, your payment will be credited to your Credit Card Account as at the date we process it. We will process your payment as soon as practical. However, standard processing times mean that a payment may not be processed by us in time for it to be taken into account when deciding whether to approve a Transaction. This could mean we decline a Transaction even if you have made a recent payment to us.

Generally, your payment must be received by us two business days before the closing date of that statement period to appear on that statement.

10.4 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.

10.5 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:

- a. 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:

- i. fees;
 - ii. interest;
 - iii. transactions.
- b. 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.

10.6 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.

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:

- a. the statement shows an incorrect charge;
- b. a Transaction is incorrectly recorded on the statement; or
- c. 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:

- a. your name;
- b. your Linked Account number and Card Account Number you think have been affected;
- c. 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 or Mastercard Member (as applicable) 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.

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 or Mastercard Member (as applicable) 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 at **clause 13.3** apply, you will be liable for all Transactions that happen before you tell us (or any Visa Member or

Mastercard Member (as applicable) 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, or Mastercard Member (as applicable)); 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, or Mastercard Member (as applicable)).

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, or Mastercard Member (as applicable) 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:

- a. any negligent or fraudulent conduct by any of our staff or agents or any person involved in providing electronic banking services;
- b. 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;
- c. any unauthorised Transactions occurring when it is clear to us that you could not have contributed to any loss incurred; or
- d. 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:

- a. any refusal by a Visa Member or a Mastercard Member to make a Cash Advance;
- b. any dispute between you and a Retailer;
- c. any dispute between you and any additional cardholders or Account Owners;
- d. the actions of any Retailer, including where a Retailer refuses a Transaction;
- e. any losses caused by circumstances beyond our control, including non-delivery of mail or an ATM failure meaning you cannot use your Card;
- f. 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;
- g. any action taken against you in connection with the fraudulent use of your Card; or
- h. 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:

- a. will not be liable because we have followed your instructions to us;
- b. 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);
- c. do not accept liability for the loss or destruction of, or delay in processing, cheques or other instructions or documents;
- d. do not accept liability (except interest for the period of the delay) for any delay in transferring funds to or from your accounts;
- e. 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;
- f. 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
- g. 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:

- a. 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
- b. 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

In this clause we obtain your consent to the way we use and share your Personal Information.

How we collect, use and share your Personal Information

- 16.1 Interpretation:** In this **clause 16**, 'we', 'us' or 'our' is a reference to Bank of New Zealand and our Related Companies (including each of our successors or assignees).
- 16.2 Using your Personal Information:** We take your privacy seriously and comply with all relevant privacy laws. This **clause 16** explains how we use your Personal Information (and that of your Related Persons, as defined in **clause 16.3**). By accepting our offer to provide you with a Credit Card Account you are permitting us to collect, hold, use and share your Personal Information as set out in this **clause 16**.
- 16.3 Using Related Persons' Personal Information:** When you, or someone else on your behalf, gives us Personal Information that relates to other people or organisations ('**Related Persons**'), and that Personal Information is relevant to your relationship with us, you confirm that the Related Person consents to us collecting, holding, using and sharing that Personal Information for the purposes set out in **clauses 16.6, 16.7** and **16.15** below, and any additional purposes for which you, or they, gave us the Personal Information. If we intend to collect, hold, use or share their Personal Information for other purposes we will obtain their consent first.
- 16.4 How we can contact you:** We can contact you and any Related Persons via email, text message, an online facility (without an online unsubscribe facility), telephone or post for the purposes described in this **clause 16** (and more specifically **clauses 16.6, 16.7** and **16.15** for Related Persons).
- 16.5 Accuracy of information and asking for or correcting Personal Information:** We try to make sure that any Personal Information we hold is accurate. To help us do this, please let us know as soon as you can about any changes in your personal details (including your residential or email address, or telephone or facsimile numbers). The Privacy Act 1993 gives individuals a right to access and correct information, so you or your Related Persons can ask us to correct information (if you are individuals). To do this, please contact us using the 'Key Contact Information' at the back of these Terms.

Our purposes for collecting, using and sharing your Personal Information

- 16.6 Managing and administering our relationship with you:** Your, and your Related Persons', Personal Information can be used to maintain our relationship with you, including identifying you or your Related Persons, approving your applications for any BNZ product/services and managing and administering any BNZ products/services we provide to you. For example, we can use that Personal Information to:
- meet our internal operational requirements, such as credit and risk management, our funding requirements, system or product development and planning, insurance, audit and administrative purposes (for example, providing credit cards and statements or conducting credit checks on guarantors);
 - collect any money owed by you (for example, providing credit agencies with information about a default by you or your guarantor);
 - enforce or defend our rights; or
 - as part of our investment services, provide you with custodial services or register investments in your own name with either a registry or fund manager if you choose to transfer your investments out of custody.
- 16.7 Complying with laws and regulations:** You agree to give us information we ask for to help us comply with laws, rules or regulations in New Zealand or overseas. We can use your Personal Information to:
- help us comply with laws, rules or regulations in New Zealand or overseas, or any New Zealand or overseas governmental or regulatory requests; or

- b. monitor your accounts and any BNZ products/services (including your Credit Card Account) you use for the purpose of preventing misuse or unauthorised use of any BNZ products/services, detecting any fraud or crime, or preventing or detecting money laundering or the financing of terrorism in New Zealand or overseas.

16.8 Market research: We can:

- a. collect, hold, use and share your Personal Information, where it is combined with other information and in a form that does not identify you, to conduct market research;
- b. use and share your contact information to obtain your views of any BNZ products/services and to help us to identify how we might better address our customers' needs, both while you are a customer and for a reasonable time afterwards; and
- c. use third party information and link it to your Personal Information to identify how we might better address our customers' needs.

16.9 Marketing and promotion: We can use your Personal Information to contact you about, and offer you, any BNZ products/services that might be of interest to you, both while you are a customer and for a reasonable time afterwards. We can also use and share your Personal Information to enable information to be provided to you, which we reasonably believe might be of interest to you, about:

- a. events, fundraising or organisations that we support; or
- b. third party offers, products and services from persons or organisations that we have partnered with (we only partner with organisations that meet our high standards).

16.10 Right to ask for Personal Information not to be used for marketing or promotion: You have a right to ask us not to use your Personal Information to conduct market research (see clause 16.8) or contact you with marketing or promotional messages (whether related to any BNZ product or service or otherwise) (see clause 16.9). To do this, please contact us using the 'Key Contact Information' at the back of these Terms. We will still need to contact you with messages relating to the management and maintenance of your relationship with us and any mandatory messages (for example, those required to be sent to you by law).

16.11 Credit records: In respect of applications for and reviews of your Credit Card Account, you authorise us to make credit reference checks and other enquiries within our normal procedures. For this purpose, we can seek information about you from any source.

16.12 Credit reporting agencies: You also authorise us to share all information relevant to your Credit Card Account with any credit reporting agency. Credit reporting agencies may use information disclosed by us to update their credit reporting database, and disclose any information that they hold about you to their own customers as permitted under the Credit Reporting Privacy Code 2004. In addition, we may use any service provided by credit reporting agencies to receive updates of the information they hold about you.

16.13 Default: In the event that you are in default under these Terms, we can disclose your Personal Information to, and for the use by, credit reporting agencies, debt collection agencies and law firms.

16.14 Recording telephone calls: We can monitor, record and retain any telephone calls with you, including to:

- a. make sure we have carried out your instructions correctly;
- b. help improve our service;
- c. make sure we comply with our regulatory obligations; and
- d. help detect or prevent fraud or other crimes.

16.15 Who we can share your Personal Information with: We can also share your Personal Information, and your Related Persons' Personal Information with:

- a. any other Related Companies, their employees, agents and contractors;

- b. any agents or third parties that provide services to or for us (whether in New Zealand or otherwise), including banks, law firms, custodians, fund managers, debt collection agencies, credit reporting agencies or credit providers, credit card providers, Wallet Service providers, credit rating agencies, Reward Providers and Reward Affiliates, market research firms and insurers, who have agreed with us to only collect, hold, use and share your Personal Information for the purposes for which it has been given to them;

- c. the police, any governmental body or agency or regulator in New Zealand or overseas (including any tax authorities);

- d. other banks (including overseas banks), agents, registrars, contractors or other entities assisting with Transactions;

- e. any previous or current employer (to verify your identity, employment status or income (as applicable)); and

- f. any other person or organisation authorised by you.

We can also share your, and your Related Persons', Personal Information with any person to whom we may assign or transfer any of our rights or obligations under these Terms.

You accept, and you confirm that your Related Persons accept, that overseas governments, banks, agents, contractors or other entities will need to comply with overseas laws and those laws might require them to share your, or your Related Persons', Personal Information for the purposes of complying with those laws.

16.16 What will happen if we cannot collect, hold, use or share information: Subject to clause 16.10, if you do not give us the information we ask for or you do not consent (or withdraw your consent) to us collecting, holding, using or sharing your Personal Information, we might:

- a. be unable to provide new, or continue to provide all, or part of, any BNZ product or service (including the Card and Credit Card Account) to you;
- b. reduce your credit limit;
- c. take any actions we need, to meet our legal or regulatory obligations; or
- d. suspend (or otherwise restrict), transfer or close your Credit Card Account, demand repayment of the outstanding debit balance on your Credit Card Account, and end our relationship with you.

16.17 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:

- a. 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 clauses 16.6 to 16.9; and
- b. 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 as described in this clause 16.17, you should not register your Card for use in the Wallet Service.

16.18 Storing your Personal Information: Your Personal Information can be held physically or electronically, including in New Zealand or elsewhere, by us or by any third party contracted to store it for us. As required by the Privacy Act 1993, we will use reasonable security safeguards to protect your Personal Information against loss, access, modification, disclosure and other misuse.

We can provide a copy of these Terms, and any information about your financial position we hold, to any guarantor.

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. HomeAdvantage Mastercard Terms

18.1 Introduction: This **clause 18** outlines the specific terms and conditions relating to the HomeAdvantage Mastercard ('**HomeAdvantage Mastercard Terms**'). If you have a HomeAdvantage Mastercard and there is any inconsistency between these HomeAdvantage Mastercard Terms and any other terms in these Terms, these HomeAdvantage Mastercard Terms will apply.

In this **clause 18**, '**you**' and '**your**' in relation to a home loan, means you or any family trust or company that is related to you as we determine, in our sole discretion.

18.2 HomeAdvantage Mastercard interest rates:

HomeAdvantage Mastercard has two interest rate Tiers. There is a purchase interest rate and a Cash Advance interest rate for both Tiers. The Balance Transfer interest rate referred to at **clause 9.3(b)** will apply to any Balance Transfers. See **clause 9** for further details on how interest accrues on Transactions. The Tiers are:

- a. **Tier 1:** a purchase interest rate that matches BNZ's current Standard/Fly Buys variable home loan rate and a HomeAdvantage Cash Advance interest rate for Cash Advances; and
- b. **Tier 2:** a purchase interest rate and a Cash Advance interest rate that are the same as BNZ's current LowRate Mastercard rates.

Each interest rate is an annual interest rate.

BNZ changes these interest rates from time to time. You can find the current interest rates on our website at bnz.co.nz/cardratesandfees

The interest rate Tier that applies to your Credit Card Account depends on your LVR.

18.3 Application of interest rate Tiers: When you first open or switch to a HomeAdvantage Mastercard Credit Card Account, you will be on Tier 1 interest rates. If you do Top-up Borrowing and your LVR is above 75% after that Top-up Borrowing, you will automatically move to Tier 2 interest rates.

18.4 Decreasing your LVR and moving to Tier 1: If you are on Tier 2 and you believe your LVR has decreased to 75% or less because you have reduced your home loan balance (whether by your regular repayments or voluntary repayments), you need to tell us by contacting us as set out in the '**Key Contact Information**' section at the back of these Terms. Once we confirm that your LVR is 75% or less, you will move to Tier 1 interest rates.

18.5 LVR and residential property value: We will not recalculate your LVR based on an updated valuation of your residential property unless you have Top-up Borrowing at the same time.

18.6 Interest rate changes: If we change the Tier 1 and Tier 2 interest rates listed in **clause 18.2**, we will tell you about the new interest rates as set out in **clause 9.2**. The new interest rate will then apply from the opening date of your next statement period. Your next statement will show the new interest rate.

18.7 Moving between Tier 1 and Tier 2: If you move between Tiers, as set out in **clauses 18.3** or **18.4**, the new interest rates that apply will be set out in your next statement and will apply from the opening date of your next statement period.

18.8 No longer eligible for a HomeAdvantage Mastercard: You will no longer be eligible for a HomeAdvantage Mastercard if you no longer have a BNZ home loan, either because you refinanced your home loan with another lender or your home loan accounts are closed for any other reason.

18.9 Automatic Transfer to LowRate Mastercard: If you stop being eligible for HomeAdvantage Mastercard we can choose to transfer you to a LowRate Mastercard in the manner set out in **clause 2.11**.

19. Reward Programme Terms

19.1 Introduction: This **clause 19** outlines the terms relating to the earning, allocation, redemption or conversion of Reward Points when using your Card. You should read this **clause 19** together with the Specific Terms applicable to the Reward Programme that applies to your Card, these are set out in **clauses 20** to **22**.

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

Some Cards may not be eligible for any Reward Programme, and some Cards may have a choice of Reward Programmes.

19.3 Linking your Card to a Reward Programme: You can request to link your Card to an eligible Reward Programme. On receipt of your request and correct Reward Earner details (as applicable), we will link your Card to the eligible Reward Programme. The eligible Reward Programme and its Specific Terms will apply from the opening date of the statement period during which we linked your Card.

19.4 Changing Reward Programme: If your Card is eligible for more than one Reward Programme, you can choose which Reward Programme you want to link your Card to, and you may change your Reward Programme at any time by contacting us as set out in the '**Key Contact Information**' section at the back of these Terms. The new Reward Programme and its Specific Terms will apply from the opening date of the statement period during which we linked your Card.

19.5 Default Reward Programme: If your Card is eligible for more than one Reward Programme and one of those Reward Programmes is Cash Rewards, if you do not choose a Reward Programme, your Card will automatically be linked to the Cash Rewards Programme and the Cash Rewards Terms at **clause 20** will apply.

19.6 Earning Reward Points using your Card: Reward Points are earned on Eligible Purchases debited from your Credit Card Account. We will calculate Reward Points on the closing date of your statement period. We calculate the Reward Points by multiplying the total amount of Eligible Purchases in the statement period by the Reward Point earn rate. The Reward Point earn rate applicable to your Reward Programme and your Card type is available from our website at bnz.co.nz/cardratesandfees

19.7 Changes to Reward Programmes: We reserve the right to amend, replace with another Reward Programme or withdraw a Reward Programme at any time. We will tell you about an amendment, replacement or withdrawal by giving you notice at least 14 days before the amendment, 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 Reward Programme.

19.8 Changes to Reward Point calculation: We may change the method for calculating Reward Points or any component of that method, including the Reward Point earn rate, at any time 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.

19.9 Bonus Reward Points: We may credit bonus Reward Points to you from time to time as part of special promotions.

19.10 No transfer of Reward Points: Reward Points are not property. You cannot transfer your Reward Points to any other person or Credit Card Account.

19.11 Our responsibilities:

- a. We are responsible for the correct communication and calculation of the Reward Points you earn using your Card to the Reward Provider.
- b. We are responsible for all questions and disputes about whether your Card is eligible for a Reward Programme, and whether a Transaction is an Eligible Purchase that can earn Reward Points. We will resolve any disputes

about eligibility for a Reward Programme and Eligible Purchases.

- c. If we are the Reward Provider, we are responsible for the Reward Points under that Reward Programme. Any dispute about the Reward Points will be settled between you and us.
- d. If we are not the Reward Provider, we are not responsible for the Reward Points or any product or service you receive under your Reward Programme. Any dispute about the Reward Points, 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.

19.12 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 closing date of your statement period, your Credit Card Account may not be eligible to earn Reward Points during that statement period.

19.13 Credit Card Account suspension or closure and Reward Points: If your Credit Card Account is suspended or closed for any reason, you will not earn Reward Points from the opening date of the statement period during which your Credit Card Account was suspended or closed. This means you will not earn Reward Points for Eligible Purchases made between the opening date of your current statement period and the date of suspension or closure.

20. Cash Rewards Terms

20.1 Introduction: This **clause 20** outlines the specific terms and conditions relating to the earning, redemption and conversion of Cash Rewards when using your Card. We are the Reward Provider of Cash Rewards.

20.2 Cash Rewards to an eligible selected account: You can request to have your Cash Rewards credited to an eligible BNZ account ('Selected Account') or your Credit Card Account. On receipt of your request and correct BNZ account details in the case of a Selected Account, we will link your Cash Rewards to the Selected Account or Credit Card Account. The Selected Account or Credit Card Account will receive Cash Rewards earned from the opening date of the Credit Card Account statement period during which we linked the account.

20.3 Changing the account: You may change the Selected Account, or between a Selected Account and your Credit Card Account, at any time by contacting us as set out in the '**Key Contact Information**' section at the back of these Terms. The new Selected Account or Credit Card Account will receive Cash Rewards earned from the opening date of the Credit Card Account statement period during which we changed the account.

20.4 Default account: If you do not choose a Selected Account to receive your Cash Rewards, or if the Selected Account is invalid or closed and you do not advise us of a new one, your Credit Card Account will receive your Cash Rewards.

20.5 Application of Cash Rewards: Subject to **clause 20.10**, Cash Rewards earned in one Credit Card Account statement period are credited to your Credit Card Account or Selected Account within your next Credit Card Account statement period. If your Cash Rewards are credited to your Credit Card Account, the Cash Rewards will not contribute to the 'current minimum payment due' or the 'total minimum payment due'.

20.6 Withdrawing Cash Rewards: If Cash Rewards are credited to your Credit Card Account, you cannot withdraw Cash Rewards from your Credit Card Account. If Cash Rewards are credited to a Selected Account, the terms and conditions of the Selected Account will apply to the withdrawal of Cash Rewards.

20.7 Cash Rewards value: Cash Rewards have no cash or monetary value until they are credited to your Credit Card Account or Selected Account.

20.8 Rounding: When calculating your Cash Rewards, the amount of the Cash Rewards will be rounded down to the nearest cent.

20.9 Cash Rewards and your statements: The Cash Rewards you earned will be shown on your Credit Card Account statement. If Cash Rewards have been credited to a Selected Account, they will be shown on the Selected Account's statement.

20.10 Reduction of Cash Rewards: 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 amount of Cash Rewards earned will be reduced. We calculate the Cash Rewards reduction based on the amount of the purchase refund, chargeback or purchase reversal credited back to your Credit Card Account, which may be a different amount from the Eligible Purchase amount originally debited.

If the reduction in Cash Rewards is greater than the Cash Rewards earned in the statement period in which the reduction is applied, this will result in a negative amount of Cash Rewards for that statement period. This negative amount will always be debited from your Credit Card Account (not the Selected Account) within your next Credit Card Account statement period, and treated as a purchase.

20.11 Taxes: You are responsible for any taxes payable in connection with Cash Rewards. We provide no advice or representation regarding tax matters.

21. Fly Buys Terms

21.1 Introduction: This **clause 21** outlines the specific terms and conditions relating to the collection of Fly Buys Points ('Fly Buys Terms') when using your Card. Loyalty New Zealand is the Reward Provider of Fly Buys Points.

21.2 Separate contracts: There are two agreements that apply to the collection of Fly Buys Points when using your Card:

- a. these Terms; and
 - b. the Fly Buys Membership Terms and Conditions.
- Each agreement is a separate contract.

We have no liability to you in relation to the Fly Buys Membership terms and conditions. Loyalty New Zealand has no liability to you in relation to these Terms.

21.3 Fly Buys membership:

- a. Fly Buys Points can only be earned on Eligible Purchases if:
 - i. the Reward Earner is a member of the Fly Buys programme and you give us their Fly Buys membership number to link to the Card; or
 - ii. you ask us to help you obtain a Fly Buys membership and you join the Fly Buys programme at the time you request us to link your Card to the Fly Buys Points Reward Programme.
- b. Only one Fly Buys membership number can be linked to your BNZ credit card accounts at any time.
- c. If we do not have a Fly Buys membership number linked to your Card you will not earn Fly Buys Points.
- d. When you ask us to link your Card to the Reward Earner's Fly Buys membership number you are consenting to us holding the Reward Earner's Fly Buys membership number. If you will be the Reward Earner and you ask us to help you obtain a Fly Buys 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 Fly Buys membership for you in accordance with the Fly Buys Membership terms and conditions.
- e. As part of you asking us to create a Fly Buys membership, you will need to agree to the Fly Buys Membership terms and conditions.

- f. If you give us an incorrect Fly Buys membership number, your Card will not earn Fly Buys Points until such time as we have a correct Fly Buys membership number linked to your Card.
- g. If the Reward Earner stops being a Fly Buys member, the Reward Earner will not earn Fly Buys Points from the opening date of the statement period in which the Reward Earner stopped being a Fly Buys member.

21.4 Changing the Reward Earner: You should contact us if you want to change the Reward Earner. 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 Fly Buys programme.

21.5 Fly Buys Points: Fly Buys Points that are earned have no cash or monetary value.

21.6 Application of Fly Buys Points: We will tell Loyalty New Zealand of the number of Fly Buys Points you have earned for the Reward Earner, from the use of your Card within ten business days of the Fly Buys Points being calculated.

21.7 Rounding: When we calculate Fly Buys Points we will round up or down to the nearest whole Fly Buys Point.

21.8 Fly Buys and your statements: The Fly Buys Points you have earned for the Reward Earner will be shown on your Credit Card Account statement and may also be shown on the Reward Earner's Fly Buys statements.

21.9 Reduction of Fly Buys 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 Fly Buys 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 Fly Buys Points is at our discretion and we may tell Loyalty New Zealand when the number of Fly Buys Points you have previously earned should be reduced.

21.10 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 Fly Buys Membership terms and conditions. This information will be used by us to provide services relating to the Fly Buys Points Reward Programme.

whole Platinum Reward Point. The number of Fly Buys Points converted from Platinum Reward Points will be rounded up or down to the nearest whole Fly Buys Point.

22.6 Platinum Reward Points and your statement: The Platinum Reward Points you earned will be shown on your Credit Card Account statement, and when converted, the Fly Buys Points may be shown on the Fly Buys statement of the Fly Buys member whose membership number you supplied.

22.7 Reduction of Platinum Reward Points: Where you obtain a purchase refund, chargeback or purchase reversal for an Eligible Purchase previously charged to your Credit Card Account (for example, when you return goods, you cancel bookings made and paid for or an error is reversed, and a credit is issued to your Credit Card Account), the number of Platinum Reward Points will be reduced. We 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 Platinum Reward Points converted to Fly Buys Points is at our discretion and we may tell Loyalty New Zealand when the number of Fly Buys Points previously allocated as a result of a conversion from Platinum Reward Points should be reduced.

22. Platinum Reward Terms

22.1 Introduction: This **clause 22** outlines the specific terms and conditions relating to the collection, redemption and conversion of Platinum Reward Points ('Platinum Reward Terms'). We are the Reward Provider for Platinum Reward Points.

22.2 Platinum Reward Points: Platinum Reward Points that are earned have no cash or monetary value.

22.3 Redeeming Platinum Reward Points: To redeem Platinum Reward Points, the Platinum Reward Points need to be converted to Fly Buys Points. You can do this by contacting us as set out in the **'Key Contact Information'** section at the back of these Terms and providing us with a Fly Buys membership number. This may be your membership number or a membership number belonging to another person who you have consent from to provide to us. We will tell Loyalty New Zealand of the number of Fly Buys Points that you are entitled to as a result of the conversion, within ten business days of Platinum Reward Points being converted to Fly Buys Points. You will need to provide us with a Fly Buys membership number each time you convert Platinum Reward Points.

22.4 Expiry of Platinum Reward Points: Platinum Reward Points that you do not convert to Fly Buys Points (as set out in **clause 22.3**) will expire five years after they are earned.

22.5 Rounding: The number of Platinum Reward Points calculated will be rounded up or down to the nearest

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 	<ul style="list-style-type: none"> Visit us in 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 us in 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 Reward Programme You are part of Cash Rewards and wish to select or change an eligible BNZ account that receives the Cash Rewards Assign or change a Reward Earner on your Credit Card Account Tell us if a Fly Buys Reward Earner is no longer a member of Fly Buys You have a HomeAdvantage Mastercard and you believe your LVR has decreased Give us instructions in relation to your Credit Card Account (see clause 6.2) 	<ul style="list-style-type: none"> Visit us in 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 us in 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 us in 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"> Convert Platinum Reward Points to Fly Buys Points Close your Credit Card Account 	<ul style="list-style-type: none"> Visit us in 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 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.