

Visa Credit Card Conditions of Use

Effective 30 November 2021





As part of our commitment to you, this document meets the WriteMark Plain Language Standard. The WriteMark is an internationally recognised plain language quality mark.

In this document, we explain the conditions of use of your card and card account. We include key information about how to use your card, the repayments you will need to make, how we charge interest and your obligations.

You have entered into a contract with us and have agreed to our conditions of use. We have the right to change our conditions of use from time to time — this includes replacing them. These conditions of use replace any previous conditions of use for your card and card account on the effective date (the date on the front page of this document).

We think some terms of these conditions of use are particularly important for you, so we have highlighted them in shaded boxes like this one.

Some important information about your card contract

We would like to point out a few important things here and explain them in more detail later in these conditions of use.

You borrow money when you use your credit card

Your card contract is a financial commitment. When you use your card or card account, we are lending you money. You need to repay that money. We may charge you interest on that money and you will need to pay fees.

You should be comfortable that you can afford to repay amounts you borrow now and in the future, and pay any interest and fees we may charge.

You can cancel your card or close your account when you want

You can cancel your card or close your card account at any time. See section 14 'Suspending or cancelling your card or closing your card account'. If you close your card account, you will need to pay the outstanding balance in full, including any accrued interest. Also, if your card contract is a consumer credit contract, you have a right to cancel for a short time after certain information required under the Credit Contract and Consumer Finance Act 2003 is provided to you. See section 22 'When certain consumer laws apply'.

You must pay at least the minimum amounts

You must pay at least the minimum payment due on the due date each month. You will also need to pay overlimit or overdue amounts immediately. See section 9 'Making repayments'. (Overlimit is any amount you use on your card or card account above your credit limit.)

If you do not pay the full closing balance by the due date, you will need to pay interest on purchases and you may need to pay interest on any unpaid fees.

But if you pay the full closing balance by each due date, you will not need to pay interest on purchases or fees. However, you will still need to pay interest on cash advances.

Please think carefully about how you use your card. If you make only the minimum payment each month, you will pay more interest and it will take you longer to pay off your balance.

We can reduce your limit or close your account

We can reduce your credit limit at any time. See the heading 'You or we can reduce your credit limit'.

We can close your card account in certain cases, including where you have overlimit or overdue amounts that you have not paid in the time we have

given you. See section 14 'Suspending or cancelling your card or closing your card account' for details of when we can do this. If we close your card account, you will need to pay us all the amounts you owe us under the card contract immediately.

We can change the terms of your contract, including to help if you are in hardship

We can change your interest rate, fees and the other terms of your card contract. See section 15 'Making changes to how your card works and these conditions of use'.

If you are experiencing hardship or having trouble keeping your outstanding balance at a level you can afford, let us know as soon as possible. For example, tell us if you are having trouble reducing your outstanding balance over time. We may be able to change the terms of your card contract to help.

When we do anything relating to your card contract, we will consider our obligations as a responsible lender.

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1. How you can contact us about your card

Call us straight away on 0800 406 406 if:

- You lose your card.
- Your card is stolen.
- You know someone else has your card.
- You think someone has used your card or knows your PIN.

Contact us if you want to talk to us about your card or card contract.

- Visit your local branch.
- Call on 0800 406 406.
- Write to us at:
TSB Bank Limited
PO Box 240
New Plymouth, 4310
New Zealand

You can give us notices or other communications electronically in one of the following ways:

- Email us at help@customer.tsb.co.nz.
- Send us a message by any other electronic means we use with you — for example, you can send us a message by mobile or online banking.

We have more information on our contact details on our website www.tsb.co.nz.

2. Keeping your card secure

Read these important rules before you use your card.

- Sign your card immediately when you receive it.
- Make sure you are the only person who uses your card. Insert, swipe or wave it yourself.
- Keep your card yourself. Do not give it to anyone else.
- Keep your card within sight when you are using it, where possible.

- Keep your card in a safe place. Do not leave it unattended where it could be stolen.
- Keep your PIN confidential. Do not tell it to anyone — including merchants, the police, our staff, your family or anyone you are communicating with. Even if our staff or police are carrying out an investigation, they will not need your PIN.
- Protect your PIN at all times. Do not write down your PIN anywhere.
- Make sure no one can see you enter your PIN at ATMs or terminals.
- Tell us if you change your address, so you continue receiving letters from us.
- Tell us as soon as possible if your card is lost or stolen, if you know someone has your card, or if you think someone has used your card or knows your PIN.

Your card belongs to us. If we ask you to, you must return it to us.

3. Certain words have special meanings

Some words or phrases in these conditions of use have specific meanings. We include a glossary below to explain the meaning of these words.

Additional cardholder: someone we agree to give an additional card to. See section 5 'Having additional or joint cards on your card account'.

ATM: an automatic teller machine (cash machine) that accepts your card, anywhere in the world.

Card: the TSB Visa card we give you. It also includes any other way you can use your credit card number, such as a:

- key fob
- device such as a sticker attached to a mobile phone
- mobile app for making payments.

Sometimes we also mean the card we issue your additional cardholder in these conditions of use, when we talk about:

- Keeping your card secure.
- How to use your card.
- Cancelling or suspending your card.

Card account: the credit card account we open for your card contract. We use that card account to record transactions, payments, interest and fees for your card contract.

Card contract: the contract you have with us for credit card services. As at the effective date of these conditions of use, your card contract is made up of the Visa credit card rates, fees and limits, and these conditions of use. The contract also includes each variation to your card contract.

Cash advance: withdrawing cash from a card account, either at an ATM, or over the counter at a bank or other financial institution.

Contactless transaction: a transaction made by presenting your card on a contactless terminal.

Costs: mean all the following:

- Costs we have to pay as a result of exercising any of our rights or asking you to comply with your card contract, including all our legal costs.
- Costs or taxes we have to pay to recover any money you owe us once we have asked you to pay it, including all our legal costs or debt collection agency fees and costs.

Credit limit: the maximum amount we have approved for you to access under your card contract using your card or card account, which we may change from time to time.

Dishonoured payment: a payment made to your card account that your bank then reverses.

Due date: the date by which you must pay an amount to us. We set out the due date for your minimum payment in each statement.

Foreign currency transaction: a transaction made in a currency other than New Zealand dollars.

Merchant: a retailer or someone else bound by a Visa card merchant agreement (the agreement between a merchant and Visa about transactions involving the merchant).

Minimum payment: the amount set out in each statement that you must pay us each month. We explain how we calculate this amount in section 9 'Making repayments'.

Outstanding balance: the total amount you owe us on your card account at any time. The amount includes any accrued interest and pending transactions that have not yet been charged to your card account.

Person: includes a natural person, any body corporate or other entity (whether or not having separate legal personality). It also includes two or more persons.

PIN: the personal identification number you selected, allowing you to use your card to access transactions at an ATM or terminal.

Statement: the regular statement we give you about your card account. Your statement will include your transactions, outstanding balance and your minimum payment (if you owe us money).

Visa: is Visa International Service Association, the payment company that owns the rights to use the Visa symbol and other registered designs and word marks.

Visa credit card rates, fees and limits: the Visa credit card rates, fees and limits information setting out the interest rates, fees and limits that apply to your card. See www.tsb.co.nz for this information.

We, us, and our: TSB Bank Limited.

You: each owner of a card account. If there is more than one owner:

- 'You' means each person separately, and any two or more people together.
- Each person must comply with your card contract.
- Each person must repay their card account themselves or with their joint cardholders.

'You' excludes additional cardholders.

4. Keeping your card and money secure

You can do some simple things to keep your card and money secure.

Choose a safe PIN and keep it private

Your card must have a PIN that other people cannot easily guess.

You could be legally responsible for losing money if you do not protect your card or PIN.

Do not use these kinds of PIN:

- Your birthday (2803) or year of birth (1978).
- A spouse or child's birthday, or an anniversary.
- Your age (3838).
- Sequences or repeated numbers (1234, 1111).
- Any sequence of numbers written on the card.
- Parts of a landline or mobile phone number.
- Parts of a driver's licence number, or its expiry date.
- A locker or alarm code.

Consider using a different PIN for different cards or devices you have.

Tell us straight away if your card is lost or stolen, or if you think someone else knows your PIN

Tell us straight away if:

- You lose your card or it is stolen.
- You know someone else has your card.
- You think someone has used your card or knows your PIN.

If you are in New Zealand, phone us on 0800 872 226. Outside business hours, phone us on 0800 406 406. If you are overseas, phone +64 6 968 3700 collect through an operator. A collect call allows you to call for free, but only if you ask the local operator first.

If you cannot contact us, tell Visa Global Customer Assistance. You can find contact details for your nearest office at www.visa.co.nz.

Once we know what is wrong, we may give information to the police, Visa or the merchant. You must lodge a formal complaint with the police if we ask you to.

We will replace any lost, stolen, or damaged card if you ask us to — we may charge a fee for doing this. If you ask us to send a replacement card by courier overseas, we may charge a fee for the courier service. See the Visa credit card rates, fees and limits for more details.

5. Having additional or joint cards on your card account

This section tells you about the types of cards that can access your card account.

You can have additional cardholders on your card account

You can ask us to give cards to others, either to:

- Up to two people as additional cardholders.
- One person as an additional cardholder if it is a joint card account.

Your additional cardholders must be over 16 years old and meet our customer joining requirements. We do not have to agree to your request for additional cardholders.

Additional cardholders use their card to access the credit limit on your card account. This means the same total credit limit is shared by all cards on that card account. You are legally responsible for paying us the outstanding balance, not the additional cardholders.

Each additional cardholder must comply with the security and use of card conditions of use. But you are legally responsible for each additional card as if that card was in your name. This includes if the additional cardholder loses their card or the card is stolen.

If you or the additional cardholder wants to cancel their card, either of you can do this at any time. We explain how to do this in section 14 'Suspending or closing your card or cancelling your card account'.

You can be joint cardholders

If your card account is in more than one name, you are joint cardholders.

If you are a joint cardholder, you are each legally responsible under your card contract. You are each legally responsible for paying us the outstanding balance separately, and together with each other.

Each of you authorises the other joint cardholder to do certain things on your behalf:

- Agree changes to your card contract.
- Exercise rights under your card contract.

Before you exercise any right under your card contract or ask us to make any changes to your card contract, you should always get the agreement of any other joint cardholder.

If you exercise any right or ask us to change your card contract, we can advise the joint cardholder — for example, if you close the card account.

6. Using your card

You can use your card to access amounts up to your credit limit in New Zealand and overseas. You can do this at any merchant, ATM or bank displaying the Visa symbol.

When you use your card to buy goods or services, you give us authority to use your available credit limit to pay the merchant.

Your card can make contactless transactions

You can make contactless transactions by tapping your card on a contactless reader. You can do this in New Zealand or overseas with any merchant or bank displaying the contactless symbol. You can insert or swipe your card instead if you prefer.

In New Zealand, you can make contactless transactions up to a certain limit without entering a PIN. This limit is set by Visa and can change from time to time — for example, at the start of the COVID-19 pandemic the limit was changed temporarily to NZ\$200. To find the current limit, see our website www.tsb.co.nz.

Different limits may apply if you use your card to make a contactless transaction overseas. We do not set these limits.

You will only get a receipt for contactless transactions if you ask for one. If you try to make a contactless transaction in New Zealand above the current limit, you will need to sign for your transaction or enter a PIN in the usual way.

Your card has limits for spending and cash withdrawals

The maximum daily limit you can withdraw from an ATM is set out in the Visa credit card rates, fees and limits. You can spend or withdraw cash over the counter up to your available credit limit. These daily limits are based on 24-hour periods of New Zealand time.

If a merchant or financial institution you are dealing with has lower minimum or maximum transaction limits than we do, you will need to meet their limits.

You may use your card to get a cash advance

You may withdraw amounts up to the limits set out in the Visa credit card rates, fees and limits.

Different limits may apply when you use your card overseas to get a local currency cash advance.

If you get a cash advance overseas, this amount will be converted to New Zealand dollars — see section 7 'Using your card overseas and for foreign currency transactions' for more on this. Banks and other financial institutions overseas can charge you fees for using their ATMs.

We charge interest differently on cash advances. See the heading 'How we calculate interest on cash advances and dishonoured payments'.

We might not accept some transactions

We can choose to not accept a transaction for any reason set out in these conditions of use.

We may not accept a transaction if:

- You try to withdraw or spend more than a limit we applied to your card.
- We suspect someone is misusing your card.
- We believe it is necessary to keep your card or card account secure.
- You do not provide the authentication code required in some online transactions.
- We believe accepting the transaction could breach a law or sanction.
- Your card is suspended. See the heading 'We can suspend your card or an additional card' for details of when we can do this.

We can pre-authorise transactions for you

We can authorise a bank or merchant to complete a transaction that you requested. The authorisation

confirms your card's status (that it is not recorded as stolen or blocked), and that you have enough funds in your card account for the transaction.

A bank or merchant may not know the transaction's actual cost, such as when you are paying for hotel accommodation in advance. In this case, we can authorise the estimated cost of your transaction. We will then reduce the available funds in your card account by that amount.

We will hold the authorisation against your card account until we process a transaction that matches it. Otherwise, we will hold the authorisation for up to 3 calendar days, or longer if we are required to by the merchant or because of the transaction type. In some cases, your available funds can be temporarily reduced by both the authorised (estimated) amount and the actual amount.

7. Using your card overseas and for foreign currency transactions

You can use your card overseas with any merchant, ATM or bank displaying the Visa symbol. If you are planning to travel overseas, we recommend you let us know where and when you are going. This will help us to know if it is really you using your card, not a fraudster.

When using your card overseas, you will need to be aware of the restrictions and fees that could apply.

How we convert foreign currency transactions into New Zealand dollars

You can use your card for foreign currency transactions. When you do this, or when a merchant or financial institution is reversing a transaction made using your card, Visa will either:

- Convert the transaction from the original currency to US dollars and then into New Zealand dollars.
- Convert the transaction directly from the original currency into New Zealand dollars.

We will convert the transaction at the exchange rate that Visa selects (from a range of wholesale exchange rates available to them) before Visa processes the transaction. Visa can process the transaction later than the actual date it occurs.

Fees and charges on foreign currency transactions and overseas transactions

We charge a foreign currency conversion fee on foreign currency transactions. We explain this fee in the Visa credit card rates, fees and limits.

Restrictions and charges may apply to some transactions

Overseas transactions and foreign currency transactions may be affected by exchange controls or other government requirements. Your purchases might be subject to customs duties, taxes, or both. Overseas transactions and foreign currency transactions might be affected by third party charges — these charges are your responsibility. For example, third parties might charge you for using an overseas ATM or bank branch to withdraw cash. The charges may be added to the transaction amount and become part of the amount converted.

You may be able to pay in New Zealand dollars or local currency

You may be asked if you want to pay for goods or services in New Zealand dollars or in the merchant's local currency. This is called 'dynamic currency conversion' and will only happen if you agree to it with the merchant. The merchant and their bank determine the conversion rate and apply it when you pay. We have no control over the conversion rate used or margins applied.

8. Keeping within your credit limit

Your card account has a credit limit. You can find your current credit limit on your most recent statement.

If your card account has more than one cardholder, your credit limit applies to all the cards on your card account together, not to each card individually.

You must not go over your credit limit. Any fees or interest are considered part of your credit limit, and may take you over your credit limit.

What happens if you go over your credit limit

If you try to do a transaction that is more than your available credit limit, it may be declined.

If a transaction goes through and you go over your credit limit:

- It does not mean we are increasing the credit limit, although we are lending you the extra money.
- You must pay the overlimit amount to us immediately.
- We have the right to cancel your card and when we ask you must pay us all outstanding amounts owing in respect of your card account.

You or we can reduce your credit limit

You can ask us at any time to decrease your credit limit. If you ask us to do this, you will need to meet any minimum credit limit for your card type.

We can decide to reduce or cancel your credit limit at any time without you asking us to. Our right to reduce or cancel your credit limit is not limited or conditional. While this means we can reduce or cancel your credit limit for any reason, we will usually only do so for one or more of these reasons:

- We do not think you can afford your credit limit.
- You often go over your credit limit.
- We believe we will suffer a loss if we do not reduce your credit limit.
- We need to do this for regulatory reasons.

We will not usually reduce your credit limit below your outstanding balance or cancel your credit limit unless we are also closing your card account.

If we reduce your credit limit, we will tell you as soon as reasonably possible, though this may be after we reduce it.

You can ask us for help if you experience unforeseen hardship

'Hardship' is where you are unable reasonably to meet your repayment obligations, because you are sick or injured, you have lost your job, you have ended a relationship, or another event has happened that is a reasonable cause of hardship.

We understand things can happen unexpectedly that can make it hard for you to meet all your financial responsibilities, including responsibilities you have to us under your card contract. If you are experiencing hardship or having difficulty keeping your outstanding balance at a level you can afford, including reducing your outstanding balance over time, let us know as soon as possible. We may be able to change the terms of your card contract to help.

We have helpful information and tools on our website, including an online hardship application form at www.tsb.co.nz/loans/unforeseen-hardship.

To apply for a change to your card contract because of hardship, you can:

- Use our online form.
- Write to your local branch or use the address above.
- Call us on 0800 231 233 for a copy of the application form.
- Visit your local branch to get a copy of the application form.

You will need to tell us the cause of the hardship and why you cannot meet your responsibilities.

You will also need to tell us what changes you think will help you manage your responsibilities to us under your card contract.

We may only be able to change your card contract if we believe the changes you want are fair and reasonable given the hardship you are experiencing. Even if we do not change your card contract, we can give you support and information to help you get back on track. Support available includes giving you details of financial mentoring services.

Contact us as soon as possible if you are having problems, or think you will have problems, making payments to us. We may have some extra requirements — for example, if:

- You have already missed some of your minimum payments.
- You have suffered hardship in the recent past.

9. Making repayments

You must repay the amounts you spend using your card or card account, along with interest and fees. You must pay these amounts at the times set out in these conditions of use and in your statements.

This section tells you what payments you must make on your card account and how to make them.

You must pay the minimum payment each month

Each month that your card account has an outstanding balance, your statement will set out your closing balance and the minimum payment due.

While we recommend you always pay your closing balance in full by the due date, you must at least pay the minimum payment for the month by its due date. The minimum payment and the due date will be set out in your statement. (The due date will be 25 days after the closing date of your statement).

If your statement does not arrive when it usually does, you can get it from TSB internet banking or call us to get these details.

If you do not make the minimum payment by its due date, we may charge you a late payment fee, if the fee is set out in the Visa credit card rates, fees and limits.

Reversals and refunds do not count as payments. We will take them into account in the next statement instead and use them to reduce the outstanding balance. If you are overlimit and your card account is credited with a reversal or a refund, those amounts will bring you under your credit limit.

For example, if you had an overlimit/overdue amount of \$15 and a minimum payment of \$50 due, you have to pay \$65. You still have to pay the \$65 even if you receive a refund or reversal of \$65 after the statement closing date.

We calculate your minimum payment as follows:

- If your closing balance is less than \$10, your minimum payment will be your full closing balance for that statement.
- If your closing balance is \$10 or more, your minimum payment will be 3% of the closing balance or \$10, whichever is higher.

We will also add any overlimit and/or overdue amount on your card account to your minimum payment.

If you make only the minimum payment each month, you will pay more interest and it will take you longer to pay off your balance.

Visit <https://sorted.org.nz/guides/tackling-debt/credit-cards> to calculate how you can pay off your card balance faster and pay less in interest.

We encourage you to pay more than the minimum payment

While you must pay the minimum payment each month, we encourage you to pay the full closing balance on your statement. If you pay the full closing balance each month by the due date for the minimum payment, you will not need to pay interest on

purchases. See the heading 'How we calculate interest on purchases'.

Interest on cash advances and dishonoured payments is treated differently. See the heading 'How we calculate interest on cash advances and dishonoured payments'.

Even if you pay more than the minimum payment in one month, you will still need to pay the minimum payment that is due on the next month.

You must also pay us any overlimit or overdue amounts

You must pay us any overlimit and/or overdue amounts immediately. These amounts will be set out in your statement.

How to make payments to us

You can make payments to us:

- At your local branch.
- By direct debit.
- By any other electronic payment method we offer.

When you make a payment to us, it must be in cleared funds (funds that can be used immediately). You must pay all amounts you owe us in full, in New Zealand dollars, without deducting any amounts or exercising any right of set-off. Set-off is reducing a payment by amounts we owe you — for example, by using amounts in a bank account. You must not make your payments to us subject to any conditions.

You will need to make sure you have sufficient funds in your account to make the payment. If you do not have sufficient funds and the payment is dishonoured, we will treat the dishonoured payment as a cash advance. This means you will still need to make the payment, and any interest on the cash advance. See the heading 'How we calculate interest on cash advances and dishonoured payments'. Your bank may also charge a fee for the dishonoured payment.

How we apply payments you make to us

When you make a payment to your card account, we will generally apply it towards amounts outstanding in the following order:

- To cash advances or dishonoured payments that are shown on a statement.
- To purchases, fees and charges that are shown on a statement.
- To cash advances or dishonoured payments that are not yet shown on a statement.
- To purchases that are not yet shown on a statement.

10. We charge interest on your card account

We will tell you your interest rates

The purchase interest rate and cash advance interest rate applying to your card account are set out in the Visa credit card rates, fees and limits.

Your interest rate may change. We publish our current card interest rates on our website www.tsb.co.nz. We may give you a lower interest rate if you are eligible for one of our banking packages or if we otherwise agree. If we give you a lower rate, we will tell you the rate.

We calculate interest differently for different transaction types

We calculate interest differently for different transaction types. We may charge interest on fees if they form part of the closing balance of the statement that is not paid in full by the due date. If we do this, these unpaid fees will be treated as a purchase in the heading 'When you do pay interest'. We do not charge interest on top of interest.

We calculate interest daily

We calculate daily interest by multiplying the amount we are charging interest on at the end of each day

by the relevant daily interest rate. We calculate the daily interest by dividing the relevant interest rate by 365. We decide the time of the end of the day for this purpose. We charge interest to your card account monthly on the last day of your statement period (the closing date of your statement).

How we calculate interest on cash advances and dishonoured payments

We start charging interest on cash advances and dishonoured payments from the date the cash advance is made or payment is dishonoured. We stop charging that interest when that advance or payment is made in full. We use your cash advance interest rate to calculate this interest.

How we calculate interest on purchases

We only charge interest on a purchase in some cases.

When you do not pay interest — interest-free period

If you pay the closing balance of the statement in full by the due date, you will not pay interest on any purchases shown on that statement.

The interest-free period for purchases in these cases is between 25 and 55 days. Statements are provided monthly and you have 25 days (or 24 days where there are 31 days in the month) to make payment (this is the 'due date'). If any amount is not paid by the due date, interest will be charged on this amount. See the heading 'When you do pay interest'. Cash advances do not have interest-free periods.

When you do pay interest

If you do not pay all of the closing balance by the due date, we will charge interest on:

- Each purchase that makes up your closing balance.
- Any new purchases from the opening date of your next statement (the opening date is the first date of a statement period set out on your statement).

We will charge that interest from the day any purchase was charged to your card account, until the closing date of your next statement.

When we calculate interest, we will take into account any payments you have made to reduce your outstanding balance since the closing date of your previous statement.

Except for cash advances and dishonoured payments, we will charge interest at our purchase interest rate for any purchases.

11. Cancelling payments and resolving disputes

Only you can cancel a recurring payment or subscription, or resolve a dispute with merchants or financial institutions. This section also tells you how and when to tell us about unauthorised or disputed transactions.

Only you can cancel a recurring payment or subscription

If you set up a recurring payment or subscription, we cannot cancel it as this is a matter between you and the person you are paying. You must write to that person to tell them you are cancelling the payment before the next scheduled payment date. Keep evidence of when you cancelled the payment. Until you cancel the payment, that person can ask us to charge your card account, and we must do so.

Only you can settle disputes with merchants or financial institutions

We are not legally responsible to you if:

- A merchant refuses to accept your card.
- You cannot access or withdraw cash from ATMs in New Zealand or overseas — other than as set out in section 21 'Our obligations to you'.
- Any goods or services you buy with your card are defective or deficient.

You must settle any claim or dispute of these types directly with the merchant or bank or financial institution. Even if a dispute occurs, you are still legally responsible to us for paying the amount due to us. You should be aware of the risks of using your card to pay for goods or services. You should also consider the reputation of the merchant you are doing business with.

You are responsible for checking your account for unauthorised or disputed transactions

If a transaction made on your card account was incorrect, you must write to us within 60 days of the closing date of the statement showing that transaction. You need to give us full details of what you think the error is. If you do not meet this time limit, we cannot reverse the transaction. We may need you to provide us with more information.

You should check your statements as soon as you receive them to make sure the transactions are correct. If you have TSB internet banking and have asked not to receive paper statements, you should check your card account regularly online or through our mobile app. We recommend you do this as least monthly. Otherwise, you may not notice an incorrect transaction until it is too late to dispute it.

We can sometimes reverse unauthorised or disputed transactions

Sometimes, we can reverse a transaction under Visa's rules. If you ask us to dispute a transaction, we will let you know within 30 days that we received your request to dispute a transaction. If we decide that the dispute can be investigated, we will investigate it and report back to you as soon as we can.

We cannot reverse transactions in certain situations. These include if you disagree with the merchant about the quality of goods or services, or if you change your mind about wanting to buy the goods or services.

If we agree that an error has occurred, we will correct your card account. We will also reimburse any fees or charges you had to pay as a result.

If the dispute is unsuccessful, we will write to you to tell you why.

Information about our complaints and dispute resolution procedures

If something is not right, let us know. Our complaints process is designed to address your concerns. Our complaints process and the Banking Ombudsman Scheme are available to all our customers.

You can tell us about your concerns in several ways:

- Visit your local branch.
- Call on 0800 872 226.
- Send a secure message to www.tsb.co.nz/contact/feedback
- Send a letter to the following address:

Complaints
TSB Service Centre
PO Box 240
New Plymouth, 4340
New Zealand

TSB has an internal complaints resolution process

We are committed to responding to your complaint in a way that is fair, timely and transparent. We will work with you to try to resolve your complaint.

You can also contact the Banking Ombudsman

We are a member of the Banking Ombudsman Scheme, an approved dispute resolution scheme. As our customer, you can access the Banking Ombudsman Scheme. If our internal complaints process does not resolve your complaint to your satisfaction, the Banking Ombudsman may help investigate or resolve your complaint. The Banking Ombudsman can consider most complaints.

The Banking Ombudsman's service is free and independent. You can contact the Banking Ombudsman any time about your complaint. See the Banking Ombudsman's website bankomb.org.nz for more information.

How to contact the Banking Ombudsman

You can contact the Banking Ombudsman Scheme in several ways:

- From their website bankomb.org.nz/contact-us/
- Send a letter to the following address:
The Banking Ombudsman
Freepost 218002
PO Box 25327
Wellington, 6146
New Zealand
- Email help@bankomb.org.nz
- Call on 0800 805 950 or +64 4 915 0400 (from overseas).

We are registered on the Financial Service Providers Register under the name TSB BANK LIMITED (registration number FSP22621).

12. Dealing with losses

In certain cases, you may be legally responsible for unauthorised transactions. The table below explains when you will and will not be legally responsible.

What has happened	Your legal responsibility
You have acted fraudulently or negligently.	You are responsible for all losses and costs.
You have contributed to the loss — see below for when you may have done this.	The lesser of: <ul style="list-style-type: none">• the actual loss when you told us• the maximum amount you could have withdrawn from your card account between the time your card was lost or stolen, or your PIN was disclosed, and the time you told us.
You did not act fraudulently or negligently and did not contribute to the loss.	You are not responsible for losses or costs.

When you have contributed to the loss

You will have contributed to the unauthorised use of your card if you did any of the following:

- You chose an unsuitable PIN (we explain how to choose a safe PIN in section 2 'Keeping your card secure').
- You kept written records of your PIN or PINs.
- You gave your card or PIN to someone else.
- You did not immediately sign your card when you received it.
- You did not prevent other people seeing your PIN when you entered it.
- You did not promptly report your card or PIN being lost, stolen or compromised to us.

You will not be legally responsible for any loss we suffer due to:

- Fraud or negligence by our employees, agents or parties that provide electronic banking services.
- Faults in machines, cards or systems, unless the faults are obvious or advised by message or notice on display.
- Unauthorised transactions occurring before you receive your card.
- Any other unauthorised transaction, where you took reasonable care to protect your card and PIN.

Failing to look after your card or PIN could result in a substantial loss that you will be personally responsible for.

13. We charge fees for your card

We may charge fees to your card account for issuing and using your card, and for related services.

These fees are set out in the Visa credit card rates, fees and limits. You can also find them at www.tsb.co.nz.

You agree to pay any costs

You agree to pay any costs or losses we have to pay as a result of us exercising any of our rights or asking you to comply with your card contract where there is a breach.

Our costs depend on the type and complexity of the transaction and your circumstances. Our costs include our legal costs, other professional adviser fees, and taxes or debt collection agency fees and costs.

We have certain legal rights if you owe us money

If you have not paid any amount to us when it is due, we have the following legal rights.

Using the legal right called set-off, we may apply an amount, up to the outstanding balance, from any account you hold with us to the card account.

Using the legal right called combination, we may combine the card account with any or all other accounts you hold with us and do one of two things:

- Set-off any amount we owe you against the outstanding balance.
- Include any amounts you owe us on any of your other accounts against any amounts we owe you on your card account.

We can do these things even if you do not want us to. Also, we do not have to ask you to repay some or all of the amount owed before using this right.

14. Suspending or cancelling your card or closing your card account

You can cancel your card or card account. We also have rights to cancel your card, or close your card account — these rights are unlimited. We may also suspend your card in some cases.

We can suspend your card or an additional card

We can suspend your card or any additional card at any time without telling you or the additional cardholder and for any reason. But we will usually only suspend your card or additional card if:

- You have overlimit or overdue amounts and you have not paid these within the time we have given you.
- We suspect someone is misusing your card or an additional card.
- We believe it is necessary to keep your card, an additional card or your card account secure.
- We believe we need to suspend your card so we do not breach a law or sanction.
- A dispute occurs relating to the card or card account.

If we suspend your card and have not told you beforehand, we will tell you after we suspend it.

What happens if your card is suspended

If we suspend your card, you will not be able to use your card or make any transactions from your card account. But you will still be able to make payments into your card account.

If your card has been suspended because you have overlimit or overdue amounts on your card account, you will need to pay these amounts to stop the suspension. We will tell you how much you need to pay to lift the suspension.

We or you can cancel your card or an additional card

You can ask to cancel your card or any additional card at any time. Additional cardholders can also ask us to cancel their additional card at any time.

We can cancel your card or any additional card at any time, without telling you or the additional cardholder and for any reason. But we will usually only cancel your card or any additional card if:

- We suspect someone is misusing your card or an additional card.
- We believe it is necessary to keep your card, an additional card or your card account secure.
- We believe we need to cancel your card or an additional card so we do not breach a law or sanction.
- You are a joint cardholder and a dispute occurs relating to the card or card account.

If we cancel your card or an additional card, you or the additional cardholder must not use that card and must return it to us if we ask you to. We may then re-issue you or an additional cardholder with a replacement card. But if you or the additional cardholder tells us to cancel a card and then asks us to issue a replacement, we may charge a fee for issuing the replacement card. See the Visa credit card rates, fees and limits.

What happens after your card is cancelled

Cancelling a card does not close the card account automatically. This means:

- You will no longer be able to use your card.
- Transactions will continue to be processed on your card account.
- You will be able to continue making payments into your card account.
- We will continue to charge you fees and interest on your card account.

After your card is cancelled, you are still responsible for:

- Amounts debited to your card account for any transactions or fees charged after your card was cancelled — we can charge interest on your outstanding balance until you have repaid it in full.
- Any recurring transactions, subscriptions, and related fees debited to your card account.
- Contacting any business or person that regularly bills your card account to tell them your card is cancelled. See the heading 'Only you can cancel a recurring payment or subscription'.

You or we can close your card account

If your card account does not have an outstanding balance (you do not owe us any money on your card account), you can ask us to close your card account. If you are a joint cardholder, we will try to give your other joint cardholder reasonable notice that the card account is closing.

We may close your card account at any time, without telling you, and for any reason. But we will usually only close your account if:

- You have overlimit or overdue amounts and you have not paid these within the time we have given you.
- You acted abusively or aggressively towards one of our staff.

- You are an undischarged bankrupt, become bankrupt or enter into a no asset procedure.
- We will no longer be offering your card as a product.
- We have reason to believe the card may be used for fraud, money laundering or other criminal offences.
- We are required to close your account by law or for regulatory reasons.

If we close your card account, you must not use your card or any additional card and must return it to us if we ask you to.

What happens after your card account is closed

If we close your card account, all of the cards on that account, including additional cards, will also be cancelled.

Once we close your card account, you will need to pay us all amounts you owe us under the card contract immediately.

After we have closed your card account, you are still legally responsible to us for some amounts. These include amounts debited to your card account for any transactions or fees charged after your card account closed. You are also still legally responsible for any recurring transactions, subscriptions, and related fees debited to your card account. We can charge interest on your outstanding balance until you have repaid it in full.

We are not able to remove one joint cardholder from a card account. If you no longer want to be joint cardholder, you will need to close your card account. Please note we are not opening new card accounts — talk to us if you want to open a new card account so we can discuss your options.

15. Making changes to how your card works and to these conditions of use

This section explains how we make changes to how your card works, and how we will tell you about changes.

We can change how your card works

We can add to, change or withdraw any of the features related to your card at any time, without your agreement. We will not tell you beforehand about the temporary suspension or permanent removal of our security authentication system. We can add features without giving you any notice — we will let you know the details as these features become available.

We can change the interest rate or fees for your card

We can change the fees and how we calculate them. We can also change your interest rates.

We can change these conditions of use

We may change any of these conditions of use without your agreement.

We will give notice of changes

If the change is to certain matters specified by law, we will give notice as required or permitted by that law. Otherwise, we will generally give at least 14 days' notice of any change, except if these conditions of use say otherwise. If the change is in your favour or the change is so we can comply with law, we may give a shorter notice period.

We will not be required to give you notice of a change beforehand if it is to protect you or the security of the credit card system.

16. How we will give notice or contact you about your card contract

This section tells you how we will contact you about your card contract. Sometimes, we need to give you notices or other information about your card contract. We will also contact you about changes to your card contract.

Unless specific laws set out how we may (or must) contact you, we can choose to give you any information or notices in any of these ways:

- Give you a letter or notice.
- Write, or send an email, to you at the address or email address you have given us.
- Send you a message by any other electronic means — for example, we can send you a message on mobile or online banking. Or we can send a message to any other information system you have given us — for example, we can send you a text message.
- Publish the information on our website or a website you can access.

Where specific laws require us to give information in writing, you agree we can give that information electronically. For example, we can give information electronically about changes to your card contract or statements. You agree we can give the information in any of these ways:

- Send you an email, using any address you have given us.
- Send you a message by any other electronic means — for example, we can send you a message on mobile or online banking. Or we can send a message to any other information system you have given us — for example, we can send you a text message.
- Publish the information on our website or a website you can access — we can give you notice by email or text message if we have done so.

Unless a law sets out otherwise for that type of information or notice, you are considered to have received it on the day we:

- Gave it to you
- Sent you an email, or
- Sent you a message by any other electronic means.

If we send you a document by post, you are considered to have received it 4 days after the day it was posted, unless a law provides for a shorter period.

If more than one person is named as a cardholder, we can give or send a letter or notice to only one of those people. If we do this, all the people named as a cardholder will be considered to have received it also. This applies unless the law requires us to do otherwise.

17. When we will give you regular statements

We will give you statements for your card account monthly. 'Monthly' means if your statement date is 5 January, your next statement date will be 5 February. We will not give you a statement if there are no purchases, fees, charges or interest on your card account for the statement period.

18. Keeping your information private

You allow us to collect, store, use and share your personal information, according to our privacy notice. You can ask for a copy of the notice from any of our branches or find it at www.tsb.co.nz/privacy-notice.

You also allow us to share information about your card account with your additional cardholders. This information includes your outstanding balance. Additional cardholders can see transactions on the card account, including transactions you have made.

If you are a joint cardholder, you allow us to share information about you with your other joint cardholder if we need to, to administer your card contract or your card. For example, if one joint

cardholder becomes bankrupt and we close the card account, we can choose to tell the other joint cardholder why the card account was closed.

We explain in our privacy notice that we can change its content occasionally. In that case, the notification clauses in the notice will apply, not the ones in this document.

19. We may need identity or tax residence information

If we need information from you or any additional cardholders about identity, or tax residence, we will let you know when we need it. You agree to give us this information when we ask. Types of information we need could be:

- A declaration from you or the additional cardholder.
- The tax identification number for you or the additional cardholder.
- What you or the additional cardholder will use the card for.
- Where any money you use to pay your card account will come from.

20. Transferring rights, obligations and security

We can assign or transfer any of our rights or obligations under your card contract to anyone we choose. We can do this at any time and we do not need your agreement to do this.

The person we transfer or assign our rights under your card contract to can exercise all our rights under your card contract.

If we do transfer or assign our rights and/or obligations, under your card contract, 'we', 'us' and 'our' means the person we have transferred or assigned those rights and/or obligations to. If we assign our rights under your card contract, 'we', 'us' and 'our' will continue to mean TSB Bank Limited too.

You agree we can share any of your personal information, including personal information about your card contract with that other person. We can share your personal information before the transfer or assignment happens. See our privacy notice at www.tsb.co.nz/privacy-notice.

You must not transfer your card contract

You must not transfer or assign your rights or obligations in your card or card account or under your card contract unless we agree in writing. You also cannot grant security over any rights in your card, card account or your card contract.

21. Our obligations to you

We are legally responsible to you for any direct losses you may suffer as a result of any of the below failing because of gross negligence, wilful default or fraudulent conduct by our employees or agents:

- The failure of your card.
- Any ATM belonging to us.
- Any associated electronic systems.

We have no legal responsibility for indirect or consequential loss that you may suffer in those cases.

22. When certain consumer laws apply

The Consumer Guarantees Act 1993 applies to your card and your card account, unless your card or card account is used for business purposes. If it is used for business purposes, we both confirm that we are in trade, your card and card account is supplied and acquired in trade and we both agree to contract out of the Consumer Guarantees Act 1993. This will mean none of the guarantees, implied terms and other provisions of that Act apply to your card, your card account or your card contract.

Parts of the Credit Contracts and Consumer Finance Act 2003 only apply to consumer credit contracts. These parts apply if you are an individual and your

card or card account is intended to be used, wholly or predominantly, for personal, domestic or household purposes.

You have a right to close your card account at any time. But if your card contract is a consumer credit contract under the Credit Contracts and Consumer Finance Act 2003, you also have a right to cancel your card contract. You can do this by giving us notice in writing within 10 working days of the date the information required under the Credit Contracts and Consumer Finance Act 2003 is provided to you.

You can give us written notice by giving it to one of our team members, or sending it by post or email. Our contact details are set out in section 1 'How you can contact us about your card.'

If you cancel your card contract, you must pay us the outstanding balance in full, including any accrued interest. You must pay us these amounts within 10 working days of giving us notice.

23. These conditions of use only apply to your Visa Credit Card

Sometimes you may give us security or another person may guarantee your obligations to us. Unless you are a business, we will not recover amounts you owe us under your card contract under that security or guarantee. Even if that security or guarantee is for 'all obligations', we will treat that security or guarantee as if it does not apply to your obligations under your card contract.

Our General Banking Information is not part of your card contract.

If you use TSB online banking or the TSB mobile app to access information about your card, our digital banking terms and conditions will apply. You can read these terms and conditions at www.tsb.co.nz/information.

24. Things to note about business credit cards

If you are a business, you can ask us to issue up to nine cards on your business card account. We do not have to agree to issue the cards, but if we do, each person we issue a card to becomes an additional cardholder.

You (the business) must authorise all transactions made on the card account. We are not legally responsible for any losses resulting from unauthorised transactions made by a business card cardholder.

You (the business) are legally responsible for all amounts owing to us on the card account. If the business is a sole trader, the sole trader is legally responsible personally for all amounts owing to us on the card account.

You (the business) are responsible for all breaches of these conditions of use. You are responsible for ensuring all business card cardholders are aware of their obligations, and that they comply with these obligations.

25. What happens if a term is unlawful or not valid

You agree that if any term of your card contract is unlawful or does not meet any duty that we legally need to comply with, that term will be changed to be lawful or comply with the law. That term will only be changed as needed and will not affect the rest of the terms of your card contract.

26. New Zealand law applies to your card contract

New Zealand law applies to your card contract. Where we refer to laws in your card contract, we are referring to New Zealand laws. The references also include any replacements or amendments to those laws.

Need more information?

Visit us in branch

Visit [tsb.co.nz](https://www.tsb.co.nz)

Call 0800 872 226

