

Credit Mastercard[®] Conditions of Use

Effective 1 September 2022





Credit Mastercard® conditions of use

The purpose of these TSB Credit Mastercard conditions of use is to give you a clear understanding of:

- The basics of using the credit card.
- What you need to know when using your credit card.
- Your responsibilities when using your credit card.
- Our obligations to you.
- Some extra information if you have a Mastercard Platinum credit card.

These conditions of use apply to TSB Low Rate Mastercards and TSB Platinum Mastercards.

Your card belongs to us. If we ask you to, you must give it back to us. You agree that you are legally bound by these conditions of use when your card or card account is first used.

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

You need to read and make sure you understand all of these conditions of use.

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

We have included examples or extra information

In some places, we include examples or some extra information we think will be helpful. We show this with:



These icons and examples are not terms of your card contract.



WriteMark®
Plain Language Standard

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.

Contents

1. Read this first — keeping your card secure	6
2. Certain words have special meanings	7
3. Keeping your card and money secure	9
Choose a safe PIN and keep it private	9
Temporarily block your card if you need to	10
Tell us straight away if your card is lost or stolen, or if you think someone else knows your PIN	11
4. Having additional or joint cards on your card account	11
You can have additional cardholders on your card account	11
If your card account is in more than one name	12
5. The basics of using your card	13
Your card can make contactless transactions	13
Your card has limits for spending and cash withdrawals	13
We might not accept some transactions	14
We can pre-authorise transactions for you	14
6. Using your card overseas and for foreign currency transactions	15
How we convert foreign currency transactions into New Zealand dollars	15
Fees and charges on foreign currency transactions and overseas transactions	16
Restrictions and charges may apply to some transactions	16
You may be able to pay in New Zealand dollars or local currency	16
7. You can request a balance transfer	17

8. Keeping within your credit limit	18
9. Making repayments	19
You must pay the minimum payment each month	20
You must also pay us any overdue or over limit amounts	21
How to make payments to us	21
How we apply payments you make to us	22
We have certain legal rights if you owe us money	22
10. We charge interest on your card account	23
We will tell you your interest rates	23
We calculate interest daily	23
We calculate interest differently for different transaction types	23
What happens if a transaction is reversed or adjusted?	25
11. We can charge fees and costs for your card contract	25
You agree to pay any costs	25
12. Cancelling payments and resolving disputes	26
Only you can cancel a recurring payment or subscription	26
Only you can settle disputes with merchants or financial institutions	26
You are responsible for checking your card account for unauthorised or disputed transactions	27
We can sometimes reverse unauthorised or disputed transactions	27

13. Dealing with losses	27
You are not liable for certain losses for unauthorised transactions	28
When you did not take reasonable care	28
14. Suspending or closing your card account, and cancelling your card	29
We can suspend your card account	29
We or you can cancel your card or an additional card	30
You or we can close your card account	31
15. Making changes to how your card works and to these conditions of use	33
We can change these conditions of use and how your card works	33
We will tell you if we change the interest rate or fees for your card contract	33
We will give notice of changes	33
You can ask to change your credit card product	34
16. How we will give you notice or contact you about your card contract	34
How you can contact us about your card contract	35
17. Keeping your information private	36
18. We may need identity or tax residence information	36
19. Transferring rights, obligations and security	37
You must not transfer your card contract	37
20. Our obligations to you	38

- 21. These conditions of use only apply to your Credit Mastercard** **38**
 - We treat your card contract as if it is not secured or guaranteed 38
- 22. What happens if a term is unlawful or not valid** **39**
- 23. New Zealand law applies to your card contract** **39**
- 24. If you have a TSB Platinum Mastercard, you can earn cashback rewards** **39**
 - Different ways to earn cashback rewards 39
 - How you earn cashback rewards 40

1. Read this first — keeping your card secure

Read these important rules before you use your card.

1. You must sign your card immediately when you receive it.
2. You must be the only person who uses your card. Insert, swipe or wave it yourself.
3. Do not give your card to anyone else.
4. Where possible, do not let your card out of your sight when you are using it.
5. Do not leave your card in an unattended wallet, purse, vehicle or anywhere else it could be stolen from.
6. Protect your PIN at all times.
7. Do not tell anyone your PIN — including merchants, the police, our staff or your family. Even if our staff or police are carrying out an investigation, they do not need your PIN.
8. Do not tell anyone your PIN while communicating on the internet.
9. Do not write down your PIN anywhere.
10. Make sure no one can see you enter your PIN at ATMs or terminals.
11. Tell us if you change your address, so you continue receiving statements, cards and letters from us.
12. If your card is lost or stolen, tell us as soon as possible.

2. Certain words have special meanings

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

Additional card: a card we issue to an additional cardholder that accesses your card account.

Additional cardholder: someone we issue an additional card to at your request. See section 4 under the heading 'You can have additional cardholders on your card account'.

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

Balance transfer: a transaction where you use money from your card account to pay off the balance of a different credit card or store card. There are limits on when you can do a balance transfer — see section 7 'You can request a balance transfer'.

Cashback rewards: the cashback rewards programme we offer for holders of TSB Platinum Mastercards. Information on this programme can be found in section 24 'If you have a TSB Platinum Mastercard, you can earn cashback rewards'.

Card: the TSB Low Rate Mastercard or TSB Platinum Mastercard 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.

We also mean the card we issue your additional cardholder when we talk about:

- Keeping your card secure.
- How to use your card.
- Cancelling 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. Your card contract is made up of the card summary we gave you when your card account was opened, the fees brochure 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.

Costs: means all the following:

- Costs or taxes 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 and other professional adviser fees.
- Costs or taxes we have to pay to recover any money you owe us under your card contract once we have asked you to pay it. They include all our legal costs, other professional adviser fees and 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.

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.

Fees brochure: the TSB Credit Mastercard Fees Information, setting out the fees that apply to your card.

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

Mastercard: the payments company that owns the rights to use the Mastercard symbol.

Minimum payment: the amount set out as the 'minimum payment' in each statement. You must pay us that amount each month. We explain how we calculate this amount in section 9 under the heading 'You must pay the minimum payment each month'.

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.

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

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

We, us, and our: TSB Bank Limited.

You and your: 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.

3. 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 responsible for losing money if you do not protect your card or PIN.

Do not use these kinds of PIN numbers:

- 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.

Temporarily block your card if you need to

You can temporarily block transactions from being made on your card. To block or unblock your card, go to Card Manager in online banking or your TSB app. You can also call us on 0800 872 226 or +64 6 968 3700 (international).

When you temporarily block your card, recurring payments or subscriptions you have set up on the card may not be made.

If you have a joint cardholder or an additional cardholder, they will still be able to make transactions using their card.

Even if your card has been temporarily blocked, you will be responsible for any authorised transactions. These could include any recurring payments or subscriptions we are required to process.



You will still be charged fees and interest on your card account while your card is temporarily blocked. You will also need to make your usual payments to the card account, for example, to pay the minimum payment.

You will be able to make payments and see your card account using online banking or your TSB app.

If your card is lost or stolen, temporarily blocking it will not report this to us. You must cancel and replace your card in Card Manager or call us as quickly as possible on the contact number below so we can permanently block your card.

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 that someone else has your card.
- You think someone has used your card or knows your PIN.

You can use Card Manager to tell us. If you are in New Zealand, call us on 0800 406 406. If you are overseas, call +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 Mastercard Global Emergency Services. You can find contact details for your nearest office at www.mastercard.com.

Once we know what is wrong, we may give information to the police, Mastercard 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 to replace any lost or damaged card. If you ask us to send an urgent replacement card, or send a card overseas, we may charge a fee for the courier service.

4. 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 up to three people cards as

'additional cardholders'. Your additional cardholders must be 16 years old or over 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 that all cards on a card account share the same total credit limit. You are responsible for paying us the outstanding balance, not the additional cardholders.

Each additional cardholder must comply with the use of card and security conditions of use. But you are 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 under the heading 'We or you can cancel your card or an additional card'.

If your card account is in more than one name

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

If you are a joint cardholder, you are each responsible under your card contract. You are each 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.

5. The basics of using your card

This section tells you how to get the most out of your card. You can use your card at any ATM or EFTPOS (electronic funds at point of sale) machine in New Zealand and at certain ATMs and merchants overseas.

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 Mastercard and can change from time to time. To find the current limit, see our website www.tsb.co.nz.

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.

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

Your card has limits for spending and cash withdrawals

You can withdraw a maximum of NZ\$2,000 cash from an ATM per day. 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 cannot withdraw cash over the counter at a TSB branch using your card.

You may have to pay to use some other ATMs

Other banks and institutions may charge a fee to use their ATMs. We may receive a commission in relation to such transactions.

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 account is suspended. See section 14 under the heading 'We can suspend your card account' for details of when we can do this.

We cannot stop or cancel a transaction you make with your card. If a merchant charges you the wrong amount or you return an item, they may not be able to stop or cancel the transaction. Instead, they may need to credit your card account through Mastercard's network.

You might be asked to authenticate your identity before completing an online transaction with your card. For example, you may receive an authentication code in a text message. You must use this code to complete the transaction. We are not liable for any loss caused by you not authenticating your identity.

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 available credit limit 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 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 5 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.

6. Using your card overseas and for foreign currency transactions

You can use your card overseas with any merchant, ATM or bank displaying the Mastercard symbol. If you are planning to travel overseas, we recommend you let us know where and when you are going and give us your contact phone numbers. 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, Mastercard 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 Mastercard selects before Mastercard processes the transaction. Mastercard can process the transaction later than the actual date it occurs.

Fees and charges on foreign currency transactions and overseas transactions

We charge a currency conversion fee on foreign currency transactions. We explain this fee in our fees brochure — you can get a copy from any of our branches or at www.tsb.co.nz/credit-mastercard.

We will not charge a currency conversion fee on credits or overseas refunds processed through the Mastercard network. If your card is refunded, we will also refund any currency conversion fee we charged on the original transaction.

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.

7. You can request a balance transfer

You can ask us to do a balance transfer where we use some of your available credit limit to pay off another store or credit card. We can choose whether to agree to your balance transfer request.

If your balance transfer interest rate is more than 0%, we start charging interest on the balance transfer from the date we process the request.

We charge interest at the balance transfer interest rate until your balance transfer period ends. This interest rate will continue until the end of the last day of your balance transfer period. From that time, we treat any unpaid balance of your balance transfer as if it was a new purchase.

We can also approve a smaller balance transfer amount than you requested. For example, we may do this so only 90% of your credit limit is used. We may also do this if the balance on the other store or credit card is smaller than the balance transfer amount you requested. We will ask you whether you want the smaller balance transfer amount in those cases.

Your balance transfer will need to meet our rules. Some situations where we may refuse your balance transfer are:

- The other credit card or credit card account is with us (unless you are transferring the balance from a TSB Visa Credit Card).
- The other credit or store card is issued by an overseas bank or institution.
- Your outstanding balance is 90% or more of your credit limit.
- You are not up to date with your minimum payments.

You will not receive cashback rewards or any other rewards on your balance transfer.

Generally, we take up to 14 days to process a balance transfer. You will need to keep making your repayments on the other credit or store card while

we process the balance transfer. We are not liable to you if:

- You do not make the payments you are required to on the other credit or store card.
- You are charged extra fees or interest on the other credit or store card for any reason.

8. Keeping within your credit limit

Your card account has a credit limit. Your card summary sets out your credit limit when you first open your card account. 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 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 make a transaction that is more than your available credit limit, we will stop you by declining the transaction if we can. If we cannot stop some transactions, they may cause you to go over your credit limit.

If 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 us the extra (the over limit amount) immediately — even if we do not ask you to.

If you go over your credit limit, you will not be able to make any transactions until the working day after you repay us the over limit amount. If you need to use your card before that time, and have paid the over limit amount, we can unblock your card account earlier. Call us on 0800 872 226 or +64 6 968 3700 (international) to do this after you make the payment.

You or we can change your credit limit

You can ask us to change your credit limit. If we agree to change your credit limit, we will tell you your new credit limit.

If you ask us to increase your credit limit, you need to meet our lending criteria and give us any information we ask for. We can choose whether to increase your credit limit.

If you ask us to decrease your credit limit, 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 or cancel your credit limit, we will tell you as soon as reasonably possible, though this may be after we reduce or cancel it.

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 for that month.

To avoid paying interest on purchases, you need to pay the full 'closing balance' set out in your statement each month by the due date for the minimum payment.

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. That due date will be 25 days after the closing date of your statement (or the next working day, if that due date would not have been a working day).

You must pay the minimum payment each month. If your statement does not arrive when it usually does, you can get it from TSB online banking or call us to get these details.

If you do not make the minimum payment by its due date, we can charge you a late payment fee — see our fees brochure for more information.

You must pay your minimum payment even if your card account is credited with cashback rewards or an amount is reversed or refunded. Cashback rewards, reversals and refunds do not count as payments but do reduce your outstanding balance.

For example, if you had a minimum payment of \$50 due, you have to pay \$50. You still have to pay this even if you get \$50 of cashback rewards, or a \$50 refund or reversal, after the statement closing date.

If no more transactions are processed before the due date for the minimum payment, we will apply any cashback rewards, refunds or reversals, against your minimum payment obligations and closing balance.

Any over limit or overdue amounts may be cleared or reduced if your card account is credited with cashback rewards, a reversal or a refund.

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 the higher of \$10, or 3% of the closing balance up to your credit limit, cut off at a whole cent.

You can pay us more than the minimum payment each month. For example, you can pay us the full closing balance on your statement each month. If you do this, you will still need to pay the minimum payment that is due on the next month.

You must also pay us any overdue or over limit amounts

As well as the minimum payment, you must pay us any overdue and/or over limit amounts. You must pay us these immediately.

How to make payments to us

You can make payments to us:

- At any TSB 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 TSB 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 a payment you make is reversed, we choose how we apply that reversal.

How we apply payments you make to us

When you make a payment to your card account, we choose how we apply that payment to your card account. Generally, we apply payments in the following order, to:

1. Interest shown on a statement.
2. Any fees.
3. Any cash advances.
4. Any purchases.
5. Any balance transfers.

Within these categories, we choose what order to apply your payment. If you have more than one balance transfer, we apply your payments to the balance transfer on the highest interest rate first. If you have more than one balance transfer on the same interest rate, we will not necessarily apply your payment to the balance transfer expiring first.

If a transaction is reversed or refunded, or cashback rewards are credited, we choose the order we apply that amount to your card account.

If interest or fees are reversed, we choose the order we apply the reversal to your card account.

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 from any account you hold with us to the card account, up to your outstanding balance.

Using the legal right called 'combination of accounts', 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. We do not have to tell you before we do these things. Also, we do not have to ask you to repay some or all of the amount owed before using these rights.

10. We charge interest on your card account

We charge interest on your card account in different ways depending on the transaction type. Read the details in this section.

We will tell you your interest rates

Your card summary sets out your cash advance interest rate and purchase interest rate at the time you first open your card account.

For each balance transfer, we will tell you its balance transfer interest rate and how long that rate applies (the balance transfer period). We do this when we approve the balance transfer. If you have more than one balance transfer, they can have different interest rates and balance transfer periods.

Your interest rates may change. We publish our current Mastercard credit card interest rates on our website www.tsb.co.nz.

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 the actual number of days in the year. 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).

We calculate interest differently for different transaction types

We calculate interest differently for different transaction types. We do not charge interest on fees or interest.

How we calculate interest on cash advances

We start charging interest on cash advances from the date of the cash advance. We stop charging that interest when that cash advance is repaid in full. We use your cash advance interest rate to calculate this interest.

How we calculate interest on balance transfers

We start charging interest on each balance transfer from the date we process your request for a balance transfer. We stop charging interest on the balance transfer when you repay that balance transfer in full. We use the balance transfer interest rate for that balance transfer to calculate this interest during the balance transfer period.

If you have not repaid the balance transfer in full by the end of the last day of the balance transfer period, we treat that unpaid balance as if it was a new purchase. This treatment means that your purchase interest rate will apply to the unpaid balance. That rate will apply from the next day. However, that unpaid balance may be interest-free in some cases — see 'How we calculate interest on purchases' below for more information.

How we calculate interest on purchases

We only charge interest on purchases in some cases.

If you do not pay the 'closing balance' of the statement showing a purchase being made by the due date for the minimum payment set out on that statement, we will charge interest on that purchase.

If you do not pay the closing balance of the previous statement by the due date set out on that statement, we will charge interest. We will charge interest on the unpaid purchases that have been shown in a statement and on any further purchases. We keep charging interest until you repay the closing balance and the other purchases in full.

If we do charge interest on your purchase, we use your purchase interest rate.

If we charge interest on a purchase, we start charging interest on it from the date of the purchase. We stop

charging interest on the purchase when it is repaid in full. If you had previously repaid your closing balance in full but not for this statement, your next statement will include interest on purchases for the period of this statement as well.

If you have not paid your previous closing balance in full, you will need to do so to stop interest being charged on your purchases. Your next statement will also include interest on those purchases between the closing date of that statement and the date you paid your closing balance.

What happens if a transaction is reversed or adjusted?

If a transaction is adjusted or reversed, we will stop charging interest on it. Usually we stop charging interest on a reversed transaction at the time the reversal is processed. However, in some situations:

- Our interest calculations will treat the reversal of the transaction and reversed transaction as occurring on the same day. This treatment may happen if the reversal and the reversed transaction are processed in the same statement period.
- Our interest calculations will treat the reversal of the transaction as occurring on the first day of the statement period in which the reversal is processed. This treatment may happen if the reversal and reversed transaction are processed in different statement periods.

11. We can charge fees and costs for your card contract

We may charge your card account with fees for issuing and using your card, and for related services. These fees are set out in the fees brochure. You can also find them at www.tsb.co.nz/credit-mastercard.

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. This includes

any costs or losses we have to pay as a result of us recovering any money you owe us under your card contract once we have asked you to pay that money.

12. 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 merchant. You must write to the merchant 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, the merchant 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 liable or 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 20 '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 financial institution. 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 card account for unauthorised or disputed transactions

If a transaction made on your card account through the Mastercard network was incorrect, write to or email us within 60 days of the transaction. Give full details of what you think the error is. If you do not meet this time limit, we cannot reverse the transaction and you will be liable for it.

We can sometimes reverse unauthorised or disputed transactions

Sometimes, we can reverse a transaction under Mastercard'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 and we can reverse the transaction, we will correct your card account. We will also reimburse any fees or charges you had to pay as a result of that transaction.

Once we have accepted your request to dispute a transaction, we will credit its value to your card account. However, if the dispute is unsuccessful, we will tell you why and debit the amount again.

13. Dealing with losses

In certain cases, you may be liable for unauthorised transactions or other losses. The table below explains when you will and will not be liable.

What has happened

Your responsibility

You have acted fraudulently or negligently.

You are responsible for all losses and costs.

You did not take reasonable care — see below for when you may have done this.

The lesser of:

- 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 compromised, 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 any losses or costs.

You are not liable for certain losses for unauthorised transactions

You will not be liable 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.

When you did not take reasonable care

You will be liable for losses caused by the unauthorised use of your card if you did not take reasonable care to protect your card or PIN. Some situations where we would consider you did not take reasonable care include:

- You chose an unsuitable PIN (we explain how to choose a safe PIN in section 3 under the heading 'Choose a safe PIN and keep it private').
- You keep written records of your PIN or PINs.
- You give your card or PIN to anyone else.
- You do not immediately sign your card when you receive it.
- You do not prevent other people seeing your PIN while you key it in.
- You do not promptly report your card or PIN being lost, stolen or compromised to us. We explain how to do this in section 3 under the heading 'Tell us straight away if your card is lost or stolen, or if you think someone else knows your PIN'.

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

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

We can suspend your card account

We can suspend your card account without telling you beforehand if:

- You are over limit or have overdue amounts and you have not paid these within the time we have given you.
- We suspect someone is misusing your card or additional card.
- We believe it is necessary to keep your card, additional card or card account secure.
- We believe we need to suspend your card account to comply with a law or sanction.
- You are a joint cardholder and a dispute occurs relating to the card account.
- You (or either of you, if you are joint cardholders) have an enduring power of attorney and that attorney is acting for you.

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

What happens if your card account is suspended

If we suspend your card account, we will stop you making any transaction with your card or card account by declining it if we can. We cannot stop some transactions (for example, we may be required to process a transaction for a recurring subscription).

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

If your card account has been suspended because you have over limit 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:

- You acted abusively or aggressively towards one of our staff.
- The additional cardholder acted abusively or aggressively towards one of our staff — for an additional card.
- You have over limit or overdue amounts and have not agreed a repayment plan with us for these.
- You are an undischarged bankrupt, or become one, or enter into a no asset procedure.
- The additional cardholder is an undischarged bankrupt, or becomes one, or enters into a no asset procedure — for an additional card.
- We will no longer be offering your credit card type as a product.

- We have reason to believe the card may be used for fraud, money laundering or other criminal offences.
- You have an enduring power of attorney and that attorney is acting for you.
- We are required to do so by law, such as by national and international tax rules.

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.

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 cancel 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.

As well as the right to cancel your card account above, you can also cancel your card contract for a short period after we give you your initial disclosure. Please see your card summary for more information about this right.

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

- You acted abusively or aggressively towards one of our staff.
- You have over limit or overdue amounts and have not agreed a repayment plan with us for these.
- You are an undischarged bankrupt, or become one, or enter into a no asset procedure.
- We will no longer be offering your credit card type 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 do so by law, such as by national and international tax rules, 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 is cancelled or your card account closed

Cancelling a card does not close the card account automatically. 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 the amounts you owe us under the card contract when we ask you to. If you want to stop annual fees being charged, you must close your card account.

After we have cancelled your card or closed your card account, you are still liable to us for some amounts. These include amounts debited to your card account for any transactions or fees charged after your card was cancelled or your card account was closed. You are also still liable 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.

If we have cancelled your card but not your card account, transactions will continue to be made on your card account. We will continue to charge you fees and interest on your card account.

You are responsible for contacting any business or person that regularly bills your card account to tell them your card is cancelled. For information on how to do this, see section 12 under the heading 'Only you can cancel a recurring payment or subscription'.

These conditions of use apply after a card is cancelled or a card account is closed. After your card account is closed, they apply until you have paid all amounts charged to the card account, whether they happened before or after your card account is closed.

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 these conditions of use, and how we will tell you about changes.

We can change these conditions of use and how your card works

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

We can also add to, change or withdraw any of the features related to your card at any time, without your agreement.

Some features have their own terms and conditions that explain that we can change their content occasionally or withdraw the feature. In that case, the notification clauses in the other terms and conditions will apply, not the ones in this document.

We will tell you if we change the interest rate or fees for your card contract

We can change the fees for your card contract and how we calculate them.

We can also change your interest rates. We will not change the interest rate that applies to a balance transfer you have already made until the balance transfer period ends.

We will give notice of changes

We will give at least 14 days' notice of these changes or withdrawal of any features, except where these conditions of use say otherwise.

We will give you 14 days' notice before we change an interest rate or fees. We may give you less notice if we are reducing your interest rate or reducing or removing a fee.

We will not tell you about a change beforehand if it is to protect you or the security of the credit card system.

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.

You can ask to change your credit card product

If you want to change the type of Mastercard credit card you have (for example, from a TSB Low Rate Mastercard to a TSB Platinum Mastercard), please ask us.

If we agree to your change, then either of the following will apply:

- We can choose to change your card contract, so that it applies to the new type of TSB Credit Mastercard you have. These conditions of use will continue to apply to your new card, but new fees, interest rates, and some clauses of the conditions of use that were not previously relevant to you may apply.
- We can choose to provide you with a new card contract for that new TSB Credit Mastercard. You will be legally bound by these conditions of use for your new TSB Credit Mastercard when your new card or new card account is first used.

16. How we will give you 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 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, mobile or online banking, or another website you can access — we can give you notice by email or text message that we have done so.

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, mobile or online banking, or another website you can access — we can give you notice by email or text message if we have done so.

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

How you can contact us about your card contract

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

- Send us an email, using the address on the front page of your card summary.

- 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.

Our contact details are set out in your card summary.

17. Keeping your information private

We understand that your privacy is important to you. It is important to us too. We are open about the personal information we collect and share while running our business.

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.

18. We may need identity or tax residence information

You and any additional cardholder have provided us with identity and tax residence information as part of your application.

We may also ask you for more identity and tax residence information from time to time and you

agree to give us this information when we ask. Some examples of what we may ask for are:

- A declaration from you or the additional cardholder.
- Tax information, including any foreign 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.

If any information you or the additional cardholder has given us changes, you must tell us as soon as possible.

19. 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 card contract.

20. Our obligations to you

We can be liable to you for any direct losses you suffer due to:

- Your card failing.
- Any ATM belonging to us failing.
- Associated electronic systems failing.

We will be liable if these losses are caused by fraudulent conduct by our employees or agents, or by our gross negligence or wilful default. We are not liable for indirect loss (or consequential loss) that you suffer in those circumstances.

21. These conditions of use only apply to your Credit Mastercard

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

Your card may have features with their own terms and conditions. In this case, we will let you know about these and where to find information about them.

These conditions of use do not apply to any TSB Visa credit card. These have their own terms and conditions.

If you use TSB mobile or online banking 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.

We treat your card contract as if it is not secured or guaranteed

Sometimes you or someone else may give us security, or another person may guarantee your obligations to us. We will not recover amounts you owe us under your card contract under that security or guarantee. We will treat that security and guarantee as if it does not apply to your obligations under your card contract.



A 'guarantee' is where someone else agrees to pay us amounts you owe us.

A 'security' is a right over property that we rely on to repay the money you owe us if you breach an agreement with us.

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

If any of the terms and conditions of your card contract are unlawful or do not meet any duty that we legally need to comply with, that term will be changed to be lawful or to comply with the law. That term will only be changed as needed and will not affect the other terms of your card contract.

23. 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.

We are bound to meet the guarantees in the Consumer Guarantees Act 1993.

24. If you have a TSB Platinum Mastercard, you can earn cashback rewards

This section tells you about the cashback rewards feature of the TSB Platinum Mastercard. The information only applies if you have a TSB Platinum Mastercard.

Different ways to earn cashback rewards

Your card account will earn cashback rewards each time a card issued on your card account is used to make an eligible purchase. Interest and fees do not earn rewards.

The following transactions are not eligible purchases:

- Cash advances.
- Transactions that are like cash, such as purchases of traveller's cheques and crypto currency.
- Balance transfers.
- Purchases of gambling chips and other gambling transactions (for example, online gambling).
- Tax payments and other payments to a tax department in New Zealand or overseas.
- Any transaction that is reversed or refunded.
- Transactions that are processed on an account or card that is not a TSB Platinum Mastercard.

We set the rates at which transactions earn cashback rewards. We publish these rates on our website at www.tsb.co.nz/platinum. We can change the rates at which transactions earn cashback rewards without telling you.

You may be able to earn extra cashback rewards. For example, we or our partners may offer promotions or incentives to earn extra cashback rewards from time to time.

How you earn cashback rewards

You earn cashback rewards daily. However, your cashback rewards for a statement period will only be credited to your card account each month on the first working day of your next statement period.

You earn cashback rewards on your additional cardholder's transactions too. You earn those cashback rewards, not the additional cardholder.

If you earn cashback rewards on a foreign currency transaction, we will calculate the cashback rewards on the New Zealand dollar value of the transaction.

If a transaction that earned you cashback rewards is refunded or reimbursed, you will not earn cashback rewards on the credit. We may also reverse any cashback rewards you previously earned for that transaction.

If an error occurs with any cashback rewards being credited or reversed, we can correct it at any time.

You cannot transfer or assign your cashback rewards to anyone.

You may lose cashback rewards in certain cases

You may lose cashback rewards that have not yet been credited to your card account:

- If you close your TSB Platinum Mastercard card account.
- If your TSB Platinum Mastercard card account changes to another type of credit card we offer.

We are not liable to you for certain losses

We are not liable to you for any loss you suffer in the following cases:

- If we cancel our cashback rewards programme.
- If your cashback rewards are not available when you want to use them.

We are also not liable to you for any indirect or consequential loss you suffer due to us making any errors or omissions when we credit or reverse cashback rewards.

Need more information?

Visit us in branch

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

Call 0800 872 226



Mastercard and the circles design are registered trademarks of Mastercard International Incorporated.