Bank of New Zealand

Standard Terms and Conditions

1 December 2026

Standard Terms and Conditions

This document contains the terms and conditions (Terms) that apply to all BNZ transaction and savings accounts (accounts), whether existing or future, operated or to be operated by you, as well as the following account related products and services: Flexi Debit Visa cards, Eftpos cards, telephone banking, video banking, and Term Deposits. In these Terms we describe the accounts and these account related products and services as the products and/or services.

By using any of the products or services, you are agreeing to be bound by these Terms, which we can amend from time to time.

These Terms are in two parts:

- Part 1 contains general terms that apply to our products and services and our relationship with you (General Terms); and
- Part 2 contains terms specific to certain customers, products, or services (Specific Terms).

We also provide other account related products and services, the terms of which are contained in separate documents (Product Terms). For example, we have separate additional terms relating to BNZ Internet Banking. These Terms and any Product Terms should be read together.

We like to keep things simple, so we have done our best to make this document as straightforward as possible. Please ask questions if you are not sure about anything. We are here to help and happy to explain anything that is not clear.

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

In these Terms we have used defined terms. We have provided the definitions for these defined terms in section 26.

Effective 1 December 2026.

Key information

We are always looking to improve our products and services. Your feedback is important to us. If you have any suggestions on how we can do things better, or if you would like to know more about our products and services, please let us know. Here is some useful information you might need:

You need...	How to contact us / find information
To provide us with feedback on how we can improve our products and services	Write to us at PO Box 995, Shortland Street, Auckland 1140, contact us on Twitter (@BNZ), Facebook, or email us through the 'Contact us' page using the 'Enquire online' button on our website
To find out about our fees and charges	Refer to our Fee Guides, which are available at any of our branches or Partners Centres, or at bnz.co.nz/ratesandfees
To make enquiries about any accounts that you have with us To let us know that you are worried someone else might be able to access your account, knows your PIN or that an automated payment or card transaction has not been authorised by you or has been incorrectly executed To update your contact information, or if you have any questions about privacy or how we deal with your personal information	Visit us in branch, call 0800 275 269 (from New Zealand) or +64 4 931 8209 (from overseas), or contact us by secure messaging via BNZ Internet Banking
To tell us about a lost or stolen Flexi Debit Visa card, Flexi Debit for Business Visa card, Eftpos card, or credit card, and to get a replacement To tell us about a terminal, Flexi Debit Visa card, or Eftpos card fault To cancel a Flexi Debit Visa card or Eftpos card To ask about details of a Flexi Debit Visa or Eftpos card, such as its daily transaction limit	Visit us in branch Call 0800 275 269 (from New Zealand) or +64 4 931 8209 (from overseas). Visit bnz.co.nz/contact for opening hours You can call us collect from overseas
To use telephone banking	Call 0800 240 000 (from New Zealand) or +64 4 924 2424 (from overseas) Self service facilities are available 24 hours a day, and our staff are available every day. Visit bnz.co.nz/contact for opening hours
To change a PIN	Use the BNZ app, visit us in branch, call 0800 275 269 (from New Zealand) or +64 4 931 8209 (from overseas)
To find out more about Term Deposits	Call 0800 275 269 (from New Zealand) or +64 4 931 8209 (from overseas)
To find our current exchange rates	Visit us in branch, call 0800 275 269 (from New Zealand) or +64 4 931 8209 (from overseas) or visit us online at bnz.co.nz/fxrates
To write to us Note: Please use this for correspondence only. We cannot accept deposits via this postal address.	Write to us at Private Bag 39806, Wellington Mail Centre, Wellington 5045, or email us through the 'Contact us' page using the 'Enquire online' button on our website

Please note that:

- Toll charges apply to international calls, except where otherwise stated above, and you will be responsible for those charges.
- If you would like to discuss your accounts or personal information by phone or video banking, we will need to verify your identity when you call.
- Our Contact Centres are open every day. Visit bnz.co.nz/contact for opening hours.

Complaints

If we have made a mistake, or you are unhappy with our service, we will try to put it right quickly and fairly. You can:

(a) talk to us at any of our branches or Partners Centres – if you would like to make a complaint, please ask to speak to a manager

(b) call us on 0800 275 269 (from New Zealand) or +64 4 931 8209 (from overseas) – visit bnz.co.nz/contact for opening hours

(c) complete the email form on our website at bnz.co.nz/complaints, or contact us by secure messaging via BNZ Internet Banking.

If you are unhappy with how your complaint is being handled, please write to us at BNZ Customer Resolution, PO Box 995, Shortland Street, Auckland 1140. We offer a free complaints review procedure for handling complaints about any of our products or services. Further information about our complaints procedure can be found on our website.

If you are unhappy with our investigation into your complaint, and if you want to refer a matter to the Banking Ombudsman, you can call +64 4 915 0400 or freephone 0800 805 950, email help@bankomb.org.nz or write to Freepost 218002, PO Box 25327, Wellington 6140.

Privacy

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

Part 1:

General Terms

1. The Agreement 5
2. Opening and operating an account 6
3. Payments 8
4. Interest, fees, and charges 11
5. Set off and deductions from your account 12
6. PINs, password, Passcodes, and Voice Identification 13
7. Overdrafts 14
8. Suspension or closure of accounts, products, or services 14
9. Liability 16
10. Security 17
11. Information about you 17
12. Assisting us 18
13. Transfer of rights and obligations 18

Part 2:

Specific Terms

14. Flexi Debit Visa card 18
15. Eftpos card 24
16. Telephone banking 27
17. Video banking 28
18. Bank cheques 28
19. Foreign currency accounts 29
20. Joint accounts 29
21. Partnership accounts 31
22. Estate and trust accounts 32
23. Accounts for under 18 years of age 33
24. Term Deposits 33
25. Non-Profit Organisation – no longer on sale 35
26. Definitions 36

Part 1: General Terms

1. The Agreement

In this section we outline some features of your agreement with us, including how we can change these Terms.

1.1 **Conflict between Terms:** If any of the General Terms in Part 1 of these Terms conflict with the Specific Terms in Part 2 of these Terms, the Specific Terms will prevail. If any of these Terms conflict with any Product Terms, the Product Terms will prevail.

1.2 **Compulsory laws that apply:** Some compulsory laws apply to our products and services. We must comply with those laws, and they will prevail over these Terms. For example, certain tax legislation might require us to deduct amounts from any accounts you have with us and pay them to Inland Revenue.

1.3 **Additional information:** Our Fee Guides, website, factsheets, or other advertising material contain additional information about specific features of our products and services – for example, fees or eligibility criteria.

1.4 **Consumer Guarantees Act 1993:** If you use any products or services for the purpose of a business, or if you hold yourself out as doing so, the Consumer Guarantees Act 1993 will not apply to those products or services.

1.5 **Governing law and enforceability:** These Terms are governed by New Zealand law and the Courts of New Zealand have non-exclusive jurisdiction. If any term is not enforceable for any reason, the remainder of the Terms will still be enforceable.

1.6 **Reasonable care and skill:** We will provide our services with reasonable care and skill.

1.7 **Changing these Terms:** We can change these Terms at any time. When we do so, we will tell you about those changes at least 14 days before the change becomes effective. However, where changes are made to protect the security of our systems or to comply with a change in the law, we can tell you after the change has become effective. To find out how we can change our fees, charges and interest rates, please see clauses 4.4, 4.6, and 4.7.

1.8 **How we will tell you about changes to these Terms:** We will tell you about changes to these Terms, taking into account the impact of the change to you. We will tell you in one or more of the following ways.

(a) Writing to you at the last address you provided us, which may include by email, if you have provided us with an email address

(b) Display in our branches and Partners Centres

(c) Notice in the media – including public notices

(d) Display on our website

Any notice sent by email or text message to your last email address or number known to us, or made available online, is considered to have been received by you at the time it is sent. Any notice sent by post to you is considered to have been received by you three Business Days after the date it is sent.

1.9 **Your right to end products or services:** If you are not happy with a change that we make to these Terms, you can choose to close your accounts and end any other products or services in accordance with section 8, and any relevant Specific Terms – for example, see clauses 14.18, 15.6, and 24.15.

1.10 **Waiver:** A waiver by us of any provision of these Terms will only be effective if given in writing, and only to the extent that it is expressly given. If we fail to exercise or delay exercising any power or right, that failure or delay will not operate as a waiver and we can choose to exercise that power or right at a later time.

1.11 **Interpretation:** Headings and the explanatory paragraphs at the beginning of each section in these Terms do not affect the interpretation of these Terms. References to clauses and sections are references to clauses and sections of these Terms, unless we state otherwise.

2. Opening and operating an account

In this section we explain your rights and responsibilities when you open and operate an account with us, as well as how you can review your statements and transaction history.

2.1 **Opening an account:** You might be required to complete and sign an application form or enter your details online when opening an account or applying for any other product or service. We have sole discretion as to whether or not we will open an account or provide any product or service to you. We can decline your application for an account or other product or service, and we do not need to give you a reason for doing so.

2.2 **Proof of identity for you and your Authorised Signatory:** We will require satisfactory proof of your identity and address when you open an account, to enable us to meet our legal obligations. If you are an organisation, we might require identification information from beneficial owners – for example, shareholders if you are a company. We will also require other information, such as a signature and proof of identity and address for any Authorised Signatory or attorney. We might require proof of identity or other information at other times, for example, when you, your Authorised Signatory or attorney withdraw money from your account. A list of the documents that we accept for proof of identity and address is available on our website at bnz.co.nz/idrequirements

2.3 **Who can use your accounts:**

(a) You must sign an Account Operating Authority when you open any account with us. The Account Operating Authority sets out how you or any Authorised Signatories can use, or access information about, your account. You can update your Authorised Signatories after opening your account by providing us with a new Account Operating Authority.

(b) If you are under 13 years old, a parent or guardian must open and operate your account as your Authorised Signatory until you reach age 13. See section 23 for more details.

2.4 **Cancelling an Account Operating Authority:** You must tell us if you want to cancel an Account Operating Authority. Until we confirm to you that the Account Operating Authority is cancelled, the Account Operating Authority will continue to apply.

2.5 **Maintaining internal controls:** If you are an organisation or operate a business, you agree to maintain appropriate internal controls to make sure that unauthorised, forged, or fraudulent transactions are not made on your account. If you are an organisation or operate a business, we are not required to check that the operation of your account is in accordance with your governing documentation – for example, your company constitution or partnership agreement.

2.6 **Powers of attorney:** A power of attorney gives someone the right to sign documents or enter into agreements for you. We do not have to agree to let a person with a power of attorney use your accounts for you. If a power of attorney is used, you or your attorney will need to provide us with a copy of the power of attorney, and we might ask you to confirm any transactions your attorney makes. Your attorney will need to provide us with a certificate of non-revocation when the power of attorney is used. If you would like your attorney to carry out day-to-day transactions on your accounts, we recommend you appoint that attorney to be your Authorised Signatory instead of using a power of attorney.

2.7 **Responsibility for others operating your account:** You will be responsible for anything that your Authorised Signatory or attorney does or fails to do, with respect to the operation of your accounts.

2.8 **Failure to provide all information we ask for:** If you do not provide all of the information that we ask for, we might decline your application for any product or service, or restrict, suspend, or terminate the provision of products and services we make available to you.

2.9 **Changes to personal or organisation information:** You must tell us as soon as you can about any changes to your personal details – including your residential or email address, telephone numbers, legal status or capacity – or your rights in respect of any account, or any other change affecting your relationship with us. If you are an organisation, or operate a business, you must let us know as soon as there are any changes to your Authorised Signatories, beneficial owners (unless you are a listed company or Crown entity), registered office, business operations or purpose, or any other information we have asked for. This information will only be corrected once we receive it.

Instructions

2.10 **Instructing us:**

(a) We can, at our discretion, accept instructions by post, telephone, email, secure messaging via BNZ Internet Banking, video banking, or any other means from you, your Authorised Signatory or attorney.

(b) You authorise us to act and are not required to take additional steps to verify instructions made using a PIN, password, Passcode, or Voice Identification, regardless of any existing Account Operating Authorities.

(c) Each time you instruct us, you will ensure that the instructions will not breach these Terms, any applicable Product Terms, the law, or Sanctions, and will not cause us to breach the law or Sanctions.

2.11 **Declining instructions:** We don't have to accept all instructions you give us. We may choose to not accept your instructions, for instance, if the instruction might lead to a breach of law or Sanctions, or if we suspect the instructions are unauthorised or fraudulent.

2.12 **No obligation to confirm instructions:** We are not required to ask about or confirm any instructions with you, but we might choose to do so.

2.13 **Liability for instructions:** We will not be liable for any Loss you incur if:

(a) we act on instructions in accordance with your Account Operating Authority or a power of attorney

(b) we act on instructions that are unauthorised, forged, or fraudulently given – where we could not reasonably have detected that from the instructions

(c) we decline to act on instructions where we consider that clause 2.11 applies

(d) you do not comply with any relevant terms for giving instructions.

Ownership of funds

2.14 **Ownership of funds:** Unless you write to us telling us otherwise, you acknowledge that you are solely entitled to the funds in your accounts, that they belong to you and that no other person has any legal or beneficial interest in them.

Statements

2.15 **Statements by post:** We will send you a statement by post at least every six months, unless:

(a) you ask us not to because you have BNZ Internet Banking; or

(b) you have an account for which we have advised that we will not be sending statements by post, in accordance with clause 2.16.

When we send statements by post, we will send these statements to the last address we have for you, or another address agreed with us. Please tell us as soon as possible if any of your details change.

2.16 **Viewing statements and/or balance enquiries:** If you have a certain type of account, we may not automatically send you statements by post. We will tell you if we do this. You can request that we send you statements by post for your accounts at any time.

If we have your email address, we may send you statements for certain accounts by email in electronic form, to the most recent email address you have provided to us. We will tell you if we do this. You acknowledge that this means you may not receive statements by post for these accounts. You agree that any electronic communication is treated as being received by you at the time it leaves our information

system. Please note that emails are transmitted over the internet which is an insecure public domain. There is a risk that emails could become corrupted, may not be delivered or delivered to an incorrect email address, or be intercepted.

If you have BNZ Internet Banking, you can see your transaction history and statements online via BNZ Internet Banking. Unless we hear from you, you agree and acknowledge that:

(a) if you are registered for BNZ Internet Banking you will be able to view your transaction history and statements online for these accounts; and/or

(b) we can send you your transaction information electronically;

(c) you may also receive statements online for any other transaction or savings accounts that you have with us under your customer name; and

(d) you may not receive statements by post for these accounts and we will tell you this.

In addition to the above, you agree and acknowledge that you can:

(i) access your statements and transaction history using your BNZ issued cards and PIN to access your accounts at an ATM;

(ii) make a balance enquiry using telephone banking;

(iii) request that we send you statements by post for your accounts, at any time by contacting us.

2.17 **Checking your statements:** You must check your statements from us to make sure they are correct, including your online transaction history, online statements, and confirmations. If you see a mistake, discrepancy, or irregularity, you must tell us as soon as you can. If we are satisfied that there has been a mistake, we will correct the mistake – if we can – within a reasonable time.

2.18 **You acknowledge that:**

(a) if you request that we send you statements by post for one or more of your accounts, that we may also apply this statement setting to other accounts that you have with us under your customer name;

(b) if you have joint accounts, we may send statements for the joint account by post even if you are no longer receiving statements by post for your other accounts. To be eligible to stop receiving statements for your joint accounts by post, each account holder for the joint account must agree to this statement preference and be registered for BNZ Internet Banking.

2.19 **Paper statement fee:** We may charge you a paper statement fee for sending you printed copies of statements by post. You can find details of our fees and charges in our Fee Guides.

3. Payments

In this section we tell you about your rights and responsibilities regarding payments into and out of your account including direct debits. We also tell you what our responsibilities are and give you the information you need to stop or cancel payments.

Payments into your account

3.1 **Availability of payments:** When payments are received into your account and are available for you to use will depend on several factors, such as the type of payment and whether or not we determine that funds need to be held to allow the payment to clear.

3.2 **Reversing or preventing payments:** We can – without telling you first – delay, block, or reverse payments made into your account, including where:

(a) a payment has been dishonoured by the paying bank;

(b) you receive a duplicate payment in error;

(c) a payment has been credited to your account in error; or

(d) we are required to reverse the payment by law or to comply with Sanctions.

In the case of (c) above, we will try to contact you to tell you about the error. However, if we are unable to contact you we can still reverse the payment if we are reasonably satisfied that it was made in error.

3.3 **Deducting payments from your account:** We can debit your account without telling you first if we believe you have:

(a) acted fraudulently, negligently, or in breach of the law; or

(b) acted in a way that will cause us loss resulting from unauthorised access to your accounts.

In these circumstances, we will deduct the amount of the payment from your account. Where you have insufficient funds, the deduction will result in the account being overdrawn in accordance with clause 7.3. We usually refer to this as an unarranged overdraft. We can also deduct such amounts from any funds you have in any of your other accounts with us.

Payments out of your account

3.4 **Sufficient funds:** It is your responsibility to make sure that you have sufficient available funds in an account to meet any payments from that account. If there are insufficient available funds to meet a payment from an account we can, at our discretion, choose whether or not to make a payment (including by retrying to make the payment in accordance with clause 3.5) or dishonour a payment. Any payment made in excess of available funds might be treated as a request for an unarranged overdraft in accordance with clause 7.3.

3.5 **Retrying payments:** Where a payment is not made due to insufficient available funds in accordance with clause 3.4, we can retry to make that payment for you within a reasonable time of the payment's due date. We can determine in our absolute discretion the payment types and timing for any retry processing.

3.6 **Identifying recipients:** When processing electronic payments, we use the account number to identify the recipient of the payment. It's your responsibility to make sure the payee's account number and name are correct. Any other details we display about the payment are for your reference only.

Some payments get an extra security check called 'Confirmation of Payee'. Our system will tell you whether the name for the account number you gave us matches the payee name you gave us. You're responsible for deciding what to do with this information – if you tell our system to go ahead with the payment, we'll follow that instruction.

3.7 **Changing payment details:** Sometimes, we are asked to change the account number of people or businesses you pay – for example, when that person or business changes banks or the business is sold. We will not tell you if we change a name, account number, or other payment details in response to such a request.

3.8 **Mistaken payments:** If you make a payment by mistake, we cannot reverse that payment without the consent of the person who owns the account the funds were paid into. If we assist you to recover a payment that you have made by mistake, we might charge you an electronic credit recovery fee. Our fees are set out in our Fee Guides.

3.9 **Priority of payments:** We can determine the order in which payments are made from your account.

3.10 **Cancelling electronic payments:** You can cancel an electronic payment before it is processed.

3.11 **Stopping payment:** Once a payment has been made, it can only be stopped in limited circumstances. If you want to stop a payment out of your account you must tell us and we will tell you if the payment can be stopped. We will make reasonable efforts to stop the payment. We will not be liable for any Loss if a payment out of your account cannot be stopped or has already been paid.

3.12 **Suspicious payments:** We can delay or block payments from an account, without telling you first, where we suspect the instructions are unauthorised, forged, or fraudulent. We will try to contact you if we need further information or if the payment is blocked.

3.13 **Liability:** We will not be liable for any Loss you incur if:

(a) your payment is not made, is delayed, or is sent to the wrong person because you gave us the wrong details;

(b) we, acting reasonably, refuse to make, or delay, a payment for any reason; or

(c) we, acting reasonably, cannot use the service that makes payments, for any reason.

Direct debits

3.14 **Definitions:** For the purposes of clauses 3.15—3.21:

(a) 'Direct Debit Authority' means the form you give to the Initiator that provides your authority to us to debit your account with the amount of direct debits advised to you by the Initiator.

(b) 'Initiator' means a person, business, or entity that receives money from you by direct debit.

3.15 **We will continue to accept instructions provided in a Direct Debit Authority until one of the following occurs:**

(a) you advise us that you are revoking the Direct Debit Authority in accordance with the way we accept instructions from you in clause 2.10;

(b) we receive formal notice of your death or any other lack of legal capacity, that you have suffered a Bankruptcy Event or an Insolvency Event, or other revocation of authority;

(c) you close the account that the direct debit is debited from; or

(d) we advise you that we will no longer act on the basis of the Direct Debit Authority in accordance with clause 8.2.

3.16 You may revoke a particular direct debit payment without cancelling your Direct Debit Authority for all future payments.

3.17 **Notwithstanding a Direct Debit Authority we may at any time:**

(a) if requested by the Initiator, change the Initiator's account details or transfer the Direct Debit Authority to a new Initiator in accordance with clause 3.7; and

(b) reverse any payments that have been made pursuant to a Direct Debit Authority at our discretion – including where payments are disputed, fraud is alleged, or transactions have been processed twice.

3.18 **You must advise the Initiator as soon as reasonably practicable when:**

(a) you close your account; and

(b) you cancel your Direct Debit Authority with that Initiator generally or cancel any payment to be made pursuant to that Direct Debit Authority.

3.19 **You are responsible for managing all disputes in respect of payments made under the Direct Debit Authority with the Initiator, including in relation to:**

(a) either amounts debited to your account or the date on which they are debited; and

(b) insufficient notice of amounts to be debited being given.

3.20 You agree to advise us if any of the information on your statements in relation to a direct debit is inaccurate.

3.21 **Subject to us acting with reasonable care and skill, we will not be liable for any Loss you incur if there is:**

(a) any inaccuracy between the notice of the amount given by the Initiator and the amount actually debited to your account;

(b) any inaccurate information on your statement relating to the direct debit transaction;

(c) any failure by the Initiator to comply with the terms of the Direct Debit Authority; and

(d) the lack of availability of the direct debit service for any reason.

4. Interest, fees, and charges

In this section we tell you how interest is calculated and paid, where you can find our interest rates, fees, and charges, and how we will tell you if we introduce new fees and charges, or if our interest rates, fees, or charges change.

4.1 **Where you can find our interest rates, fees, and charges:** You can find our interest rates on our website, or by asking at any of our branches or Partners Centres. Our fees and charges (as well as the dates on which fees are charged) can be found in our Fee Guides, located on our website at bnz.co.nz/ratesandfees and available in our branches or Partners Centres.

Interest

4.2 **Calculating interest:** Interest is calculated each day on your account balance. When calculating interest, we may round the account balance and/or the amount of interest, depending on the product or how our systems work. This includes both debit interest (where you pay us) and credit interest (where we pay you).

4.3 **Paying you credit interest:** Information about whether interest is paid on your accounts monthly, three monthly, six monthly, or yearly is available on our website or by asking at any of our branches or Partners Centres. We pay interest by crediting it to your nominated account. We pay compound interest once interest is credited to you if it becomes part of the account balance and counts towards the amount we pay interest on.

4.4 **Changing interest rates:** We can change our interest rates at any time without telling you first. Our current interest rates are available on our website at bnz.co.nz/ratesandfees or at any of our branches or Partners Centres.

4.5 **Interest rate tiers:** For some of our products, interest is not payable below a minimum balance, or the interest rate differs depending on the account balance. These are called 'interest rate tiers', and we can vary the minimum balance or interest rate tiers by telling you at least 14 days before the change takes effect. We will tell you in one or more of the ways described in clause 4.7.

Fees and charges

4.6 **Imposing and changing fees and charges:** We might, from time to time, impose fees and charges relating to our products and services. We can change our fees and charges at any time. BNZ includes a margin on foreign exchange conversions.

4.7 **Telling you about new or changed fees and charges:** We will tell you about any new fees or charges, or any changes to our fees and charges, at least 14 days before the change takes effect. We will tell you about the changes, taking into account the impact of the change to you. We will tell you in one or more of the following ways by:

(a) writing to you at the last address you have provided to us (which may include by email, if you have provided us with an email address);

(b) display in our branches and Partners Centres;

(c) notice in the media (including public notices); or

(d) display on our website.

Any notice sent by email or text message to your last email or number known to us, or made available online, is considered to have been received by you at the time it is sent. Any notice sent by post to you is considered to have been received by you three Business Days after the date it is sent.

4.8 **Your right to end products or services:** If you are not happy with a change that we make to our fees and charges, you can close your accounts and end any other products or services in accordance with section 8, and any relevant Specific Terms – for example, see clauses 14.18, 15.6 and 24.15.

Tax

4.9 **Withholding Tax on interest we pay:** Unless you have Resident Withholding Tax exempt status (or other applicable legislative exemption) we are required by law to deduct Resident Withholding Tax or Non-Resident Withholding Tax (as appropriate) from any interest credited or paid to you. If you have not supplied us with your IRD number, this deduction will be made at the nondeclaration rate of 45%. We will provide a Withholding Tax Deduction Certificate. You can access your deduction certificates through Internet Banking.

4.10 **Withholding Tax for non-residents:** If you are a non-resident and ask us to, we can, at our discretion, elect to pay Approved Issuer Levy to Inland Revenue instead of deducting Non-Resident Withholding Tax on interest paid on accounts BNZ has registered with Inland Revenue. In this case, the amount of the Approved Issuer Levy will be deducted from any interest credited or paid to you, at the Approved Issuer Levy rate applicable from time to time.

4.11 **Telling us of a change in your tax circumstances:** You should tell us as soon as you can of any change in your tax rate or your tax residence status.

5. Set off and deductions from your account

In this section we explain when we can set off and what deductions can be made from your account and why.

5.1 **Deductions from your accounts:** We can, without telling you first, make deductions from your accounts to reduce, pay, or repay any amounts, fees or other charges, including:

(a) any bank fees and charges, or government fees and charges;

(b) any costs or expenses we incur in connection with our relationship with you (including collection of agent's costs and legal fees);

(c) interest, if your accounts become overdrawn (with or without prior arrangement with us);

(d) interest on any unpaid interest and/or interest on any unpaid fees;

(e) any money owed to us that is due but unpaid (whether you owe it alone or with others); or

(f) any payments required to be made by law, including Court fines or payments to Inland Revenue.

We can also, at our discretion, set off any funds that we owe you to reduce or repay any such amounts.

5.2 **For the purpose of clause 5.1 we can, without telling you first:**

(a) transfer funds from one of your accounts to another (including any joint account that you can operate individually);

(b) combine the balances of one or more of your accounts, so as to treat them as a single balance;

(c) use funds in one currency to buy another currency; or

(d) break any Term Deposit.

We will tell you once we have taken any of these steps.

6. PINs, passwords, Passcodes, and Voice Identification

Your security is really important to us. Here we let you know about setting appropriate PINs, passwords, and Passcodes and what your responsibilities are to keep these secure.

6.1 **Your responsibility:** You will need a PIN, password, and (if applicable) Passcode to access some of your accounts. You are responsible for selecting an appropriate PIN, password, or Passcode, and for keeping your PIN, password, or Passcode secure. You can set or change your PIN by visiting any of our branches or, if you have registered for BNZ Internet Banking, setting or changing a PIN for a card through our digital channels. If you choose to go into one of our branches to set or change your PIN, you will be asked to provide a form of identification – for example, your driver's licence or passport.

6.2 **Selecting an appropriate PIN, password or Passcode:** You must choose a PIN, password, and (if applicable) Passcode, that is not obvious, and which cannot easily be guessed. Your PIN, password, or Passcode must not:

(a) include sequential numbers or letters (for example, 123 or ABC);

(b) include number combinations that can be easily guessed (for example, 111);

(c) include parts of numbers or words in the order in which they are printed on any of your cards;

(d) include information about you such as birth dates, telephone numbers, family names, street names, pet names, driver licence, licence plate, passport number, or any other easily accessible information about you or your organisation or business;

(e) be the same as or similar to any other PIN or password that you have for any BNZ product/service; or

(f) be the same as or similar to any other PIN, password or Passcode used for any non-BNZ product/service or any other purpose (for example, the PIN for your non-BNZ Card, or your lock/unlock code for your mobile phone).

6.3 **Keeping PIN, password, and Passcode secure:** You must keep your PIN, password, and (if applicable) Passcode secure. You must:

(a) not keep any written record of your PIN, password, or Passcode;

(b) not store your PIN, password, or Passcode on your mobile phone or any other electronic device;

(c) not voluntarily or recklessly disclose your PIN, password, or Passcode to any other person (including the police, bank staff, or your family);

(d) not allow another person to see your PIN, password, or Passcode when you enter it into an ATM, EFTPOS terminal, computer, mobile phone, or any other device;

(e) make sure any Authorised Signatories keep their own PINs, passwords, or Passcodes secure; and

(f) tell us immediately if your PIN, password, or Passcode has been disclosed, or you think it might have been.

6.4 **Voice Identification:** Voice Identification can be used as an alternative means of identifying you when you use telephone banking or video banking, or speak with our Contact Centre. Voice Identification can be set up in branch or over the phone and will require you to complete a small number of voice commands so that we are able to create a voiceprint to enable us to identify you.

7. Overdrafts

In this section we outline the different kinds of overdrafts, what is involved with each type of overdraft, and where you can find the fees and interest you incur for having an unarranged overdraft.

7.1 **Repayment of overdrafts:** Both arranged and unarranged overdrafts are repayable on demand, so we can ask you to repay all or part of your overdraft (including any related interest and fees) at any time, even if we have agreed with you that the overdraft will apply for a certain period. We can also reduce your overdraft limit at any time. If we ask you to repay your overdraft or reduce your overdraft limit, this will usually be due to a change (or anticipated change) in your personal circumstances. We will tell you before you need to make a repayment, if we can reasonably do so without prejudicing our own interests.

7.2 **Arranged overdrafts:** An arranged overdraft is available up to a limit we have agreed with you, and which you arrange with us in advance, to increase the funds available to you in your account. We will provide you with separate, additional terms for any arranged overdraft.

7.3 **Unarranged overdrafts:** There could be situations where your account has insufficient funds to cover:

(a) a withdrawal or payment out of your account (including by card or direct debit);

(b) a payment made into your account being reversed by the bank that made the payment; or

(c) our deduction of fees, charges, or interest.

If that happens, we may debit your account and the debit will result in the account being overdrawn (we also refer to this as an unarranged overdraft).

7.4 **Considering whether to allow an unarranged overdraft:** We will consider whether we will allow an unarranged overdraft. We will not be liable for any Loss if we do, or do not, allow an unarranged overdraft.

7.5 **Unarranged overdraft interest and fees:** Where your account has an unarranged overdraft, you will be charged interest on the amount you owe us at our applicable unarranged overdraft interest rate, as well as our unarranged overdraft fee. Our fees are set out in our Fee Guides.

8. Suspension or closure of accounts, products, or services

In this section we let you know the circumstances where we or you can close your account or end a product or service, and why an account can be suspended. We also tell you what your obligations are if an account is closed, and what happens to any remaining funds.

8.1 **When you can close your account or end any other product or service:** You can close your account or end any other product or service at any time, subject to this section 8 and any applicable Specific Terms – for example, clauses 14.18, 15.6, and 24.15. If you want to close your account or end any other product or service, please visit us at any branch or Partners Centre, or tell us by phone, by video banking, or by secure messaging via BNZ Internet Banking. If you no longer have an account with us, we will not provide you with other products or services that require you to have an account.

8.2 **When we can close or suspend your account or end or suspend any other product or service:** We can close your account or end any other product or service, or immediately suspend or restrict the operation of your account or the provision of any other product or service, for any reason. For example (but without limiting the reasons why we might close or suspend your account), we may close or suspend your account where:

(a) we learn of your, or your guarantor's, death, or any other lack of legal capacity;

(b) we learn that you, or your guarantor, have suffered a Bankruptcy Event or an Insolvency Event;

(c) there are insufficient available funds (including funds available under any overdraft, or other loan facility on that account) to meet payment instructions or other obligations from that account (including obligations that might arise later and our fees and charges);

(d) we learn of a dispute over the ownership of funds or the operation of your account;

(e) we learn that a party has reasonably claimed an interest in your account;

(f) we reasonably believe that you or someone else has used, or is using, or has attempted to use your account illegally or fraudulently, or behaved improperly – for example, in a threatening or aggressive manner to our staff;

(g) for organisation accounts (including those of trusts, companies, incorporated societies and other businesses), while the authority of the person representing the organisation is unclear;

(h) we reasonably believe that there is a legal requirement to do so, including to comply with Sanctions, or as required by a Court or other authority;

(i) you have breached these Terms or any relevant Product Terms;

(j) we reasonably believe that you, or payments in or out of your account, are subject to Sanctions;

(k) your account has never been used or has not been used for an extended period; or

(l) you refuse to provide information that we ask for, or we learn that information we have been provided in relation to you or in relation to the operation of your account is incorrect or misleading or incomplete.

8.3 **Telling you about closure, ending or suspension:** We will not usually close your account or end any other product or service unless we have told you that we are going to do so at least 14 days in advance. If your account or other product or service is closed, ended, or suspended, and we do not tell you first, we will let you know as soon as possible after that closure, ending, or suspension – unless we are required to comply with a law that prevents us from doing so.

8.4 **Liability if we do not suspend or close your account, or end or suspend a product or service:** We will not be liable for any Loss if we do not suspend or close your account or end or suspend a product or service when we could have done so in accordance with clauses 8.2, 20.10, or 21.10.

8.5 **Liability if we suspend or close your account, or end or suspend a product or service:** If we suspend, restrict, or close your account or end or suspend a product or service in accordance with clauses 8.2, 20.10, or 21.10:

(a) where there is more than one account holder (for example, for joint or partnership accounts), each joint account holder existing at the time of the suspension or closure of the account will continue to be jointly and individually liable for any outstanding debt; and

(b) we will not be liable to you for any consequences (including any Loss) arising out of the suspension, restriction, or closure of that account.

8.6 **Arrangements for payments:** If we suspend, restrict, or close your account, you are responsible for making other arrangements for the payment of any automatic payments, direct debits, or other payments made from your account.

8.7 **Your obligations when your account is closed or a product or service is ended:** If you or we close your account, or end another product or service, you must:

(a) repay any funds that you owe us relating to that account, product, or service; and

(b) destroy anything that belongs to us or that we have given you relating to that account, product, or service, including any cards.

8.8 **Retention of funds from your accounts:** When your account is closed, we will pay or transfer to you funds that we hold for you or owe you relating to that account. However, you agree we can retain sufficient funds to cover any amounts you owe us, that are necessary to comply with any Court order or other legal requirement, or, if you have breached these Terms, to cover any Loss that we might have suffered as a result of that breach.

8.9 **Transferring you from a product or service:**

(a) If you do not satisfy our eligibility requirements for a product or service (such as, where your product or service is designed for domestic or personal use by you as a personal customer and is being used for business purposes), or that product or service is no longer available, we can choose to transfer you to any other BNZ product or service (that might also be subject to applicable Product Terms); and/or

(b) From time to time we may review the way you are using your product or service, and we may decide to transfer you to a more suitable BNZ product or service (that might also be subject to applicable Product Terms).

In each case, we will write to you to tell you of our intention to transfer you, and we will give you information about the nature and cost of the new BNZ product or service we have selected. You will be given the opportunity:

(i) to end your current product or service; or

(ii) to select a different BNZ product or service (if you are eligible for it); or

(iii) if we have written to you pursuant to section 8.9(b), to stay with your current BNZ product or service.

If we do not hear from you within the timeframe set out in the relevant notification, you agree to us transferring you to the BNZ product or service we have selected.

8.10 **Moving your account:** If you, your Authorised Signatory, or attorney ask us to move your account to another bank, we will cooperate in a timely manner subject to any legal constraints.

9. Liability

9.1 **Our liability:** We will not be liable to you for any Loss:

(a) arising as a result of us acting in accordance with these Terms; or

(b) caused by circumstances outside our control, including machine failure, problems with any system or network, or industrial action.

Nothing in these Terms limits our liability for acting negligently, fraudulently, or in breach of these Terms, or excludes or limits our responsibility and liability to you under the Consumer Guarantees Act 1993, or to the extent that we are otherwise unable to exclude or limit it by law.

9.2 **Your responsibility:** You are responsible for all BNZ losses (as defined in clause 9.4) and liabilities relating to the products and services, and/or your relationship with us, including actions (or inactions) carried out by others authorised to operate your accounts , unless we act negligently, fraudulently, or in breach of these Terms or our obligations under the Consumer Guarantees Act 1993.

9.3 **Indemnity:** You indemnify us against any BNZ losses (as defined in clause 9.4) relating to the products or services, and/or your relationship with us, except if the BNZ losses result directly from our fraud, negligence, or breach of these Terms.

9.4 **Meaning of BNZ losses:** For the purpose of clauses 9.2 and 9.3, BNZ losses means:

(a) loss (including consequential loss), costs, claimed amounts, charges, expenses, damages, or any other liabilities caused by you and/or others authorised to operate your accounts or act on your behalf;

(b) losses suffered by us (to the extent permitted by law) that are in any way related to the use of the telephone banking and/or video banking service if the service is accessed by you or any other person using your telephone banking PIN or Voice Identification;

(c) loss from unauthorised access to accounts if you, and/or others authorised to operate your accounts or act on your behalf, wilfully or fraudulently caused or contributed to that loss or failed to comply with these Terms; and/or

(d) loss, costs, or damage suffered by us, our other customers, or a third party, or any action brought against us for the former, which results from your misuse (and/or the misuse of others authorised to operate your accounts) of our products or services, or failure to comply with these Terms.

10. Security

10.1 **Security for money owed under these Terms:** If you enter into a security agreement with us, it will secure any money you owe us under these Terms. If you do not meet your commitments under these Terms then, to the extent of the security interest, we might be entitled to repossess and sell any secured property, and you will be liable for any costs that we incur, as set out in the security agreement.

11. Information about you

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

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

(a) You may be required to consent to us collecting information about you from credit reporting agencies, which we use to assess your creditworthiness. We will ask for your consent during the application process.

(b) At times, we may disclose information about you to credit reporting agencies, debt collection agencies or law firms as part of our debt recovery process.

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

(a) help us manage, improve, and develop our business, services, and products, and/or for market research purposes;

(b) manage financial and security risks for our business and our customers;

(c) help detect and prevent fraud, scams, and other financial crime;

(d) defend or enforce our rights; and

(e) meet our legal obligations.

11.3 **Complying with laws and regulations:**

(a) You agree to provide us with any personal information and/or non-personal information we may ask for to help us comply with laws, rules, or regulations in New Zealand or overseas.

(b) You agree that we can collect (including collecting from third parties), use, and disclose personal information and/or non-personal information to:

(i) help us comply with laws, rules, or regulations in New Zealand or overseas, or any New Zealand or overseas legislative or regulatory requests; or

(ii) monitor your accounts and any BNZ product/service you use for the purpose of preventing misuse or unauthorised use of any BNZ product/service, detecting and preventing any fraud or crime, or for money laundering and counter financing of terrorism purposes in connection with any laws, rules or regulations in New Zealand or overseas.

12. Assisting us

12.1 You must give us any assistance that we require to deal with alleged or possible misuse of, or unauthorised access to, your accounts or any BNZ product/service, or in relation to any other transaction being investigated by us, the police, or other authorities.

13. Transfer of rights and obligations

13.1 **Restriction on transfer of or other dealings with rights and obligations:** Unless we agree in writing, you must not:

(a) transfer, mortgage, charge, or declare a trust of any rights to your accounts (including any credit balances), or transfer any obligations, rights, or benefits under these Terms or in your accounts; or

(b) create any security over your accounts.

13.2 **Our ability to transfer rights and obligations:** To the extent permitted by law, we can transfer all or any of our rights or obligations in respect of these Terms or your accounts. We can do this without telling you first, and you consent to such transfer. If we do this, we will tell you afterwards.

Part 2: Specific Terms

14. Flexi Debit Visa card

Here you will find what you need to know about your responsibilities, and ours, when using your Flexi Debit Visa card in New Zealand and overseas, including how to keep your Flexi Debit Visa card safe. Everywhere these Terms refer to Flexi Debit Visa cards, this includes your Flexi Debit for Business Visa card.

Getting started

14.1 **Card name:** Where we allow you to include a business name on your Flexi Debit Visa card, you must use the true legal name or trading name of your business or your employer. Where you have breached this clause 14.1, we may invoke clauses 14.2 and 14.19, and re-issue a new Flexi Debit Visa card with an appropriate card name.

14.2 **Ownership of your Flexi Debit Visa card:** Your Flexi Debit Visa card is our property, and you must return it to us if we ask you for it.

14.3 **Fees:** Our fees and charges for your Flexi Debit Visa card are set out in our Fee Guides, and will be debited from the Flexi Account to which the specific transaction relates.

Your Flexi Debit Visa card and its use

14.4 **Using your Flexi Debit Visa card:** You can use your Flexi Debit Visa card to:

(a) make payments to retailers in New Zealand accepting payment by EFTPOS or Visa;

(b) make a Contactless Purchase;

(c) perform Remote Transactions;

(d) make cash withdrawals at any ATM in New Zealand displaying the BNZ logo, and certain other ATMs;

(e) in some circumstances, withdraw cash from retailers;

(f) make deposits into your Flexi Accounts at some BNZ ATMs;

(g) make payments to retailers overseas who accept Visa; and

(h) make cash withdrawals at ATMs overseas showing the PLUS symbol and/or Visa logo.

For further information on overseas transactions, see clauses 14.36 to 14.43 below.

14.5 **ATM deposits:** Any deposits made at an ATM using your Flexi Debit Visa card are subject to verification and clearance by us. You will not be able to draw against such deposits until they have been verified or cleared.

14.6 **Deposits:** Your Flexi Debit Visa card number is not an account number and you should not make deposits using the Flexi Debit Visa card number. Deposits should be made to the Flexi Account, using the account number that you require the funds to be credited to.

14.7 **Replacement Flexi Debit Visa cards:** If any of the following events occur, we may block and replace your Flexi Debit Visa card.

(a) Your Flexi Debit Visa card is lost, stolen, damaged, or faulty.

(b) We consider we need to, for security or preventing fraud or any other type of misuse.

(c) Any of the other events listed in clause 14.27 are reported, or we have reason to believe any of the events listed in clause 14.27 may have occurred.

In these situations, we may issue you a replacement Flexi Debit Visa card. We may ask you how the fault, damage, or other event occurred that led to the card being blocked and replaced. When you receive your replacement Flexi Debit Visa card, you must destroy your blocked Flexi Debit Visa card by cutting it in half, and through any chip on the Flexi Debit Visa card.

14.8 **Card expiry and reissue:** We issue each Flexi Debit Visa card with an expiry date. Normally, we reissue the card one month before it expires. However, if you have breached these terms or there's an issue with any of your Flexi Accounts, we may not reissue your card. And if you haven't used the card in the 12 months leading up to its reissue, we won't automatically send you a replacement. If your card has expired and you'd like a new one, you should contact us – see the Key Information section at the front of these terms.

PINs, Passcodes, and Flexi Debit Visa card security

14.9 **PINs and Passcodes:** You will need to have a PIN to use your Flexi Debit Visa card. You can set or change your own PIN within the BNZ app or by visiting any of our branches. If you choose to go into one of our branches, you will be asked to provide a form of identification (for example, your driver licence or passport) when you load or change your PIN.
You can choose your own Passcode (if applicable) for your Flexi Debit Visa card.

14.10 **PIN and Passcode selection:** You must select and use your PIN in accordance with section 6 of these Terms.

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

14.12 **Safeguarding your Flexi Debit Visa card:** You must safeguard your Flexi Debit Visa card. In particular:

(a) you must know where your Flexi Debit Visa card is at all times (which includes a device or instrument you use to make transactions);

(b) you must not copy or reproduce your Flexi Debit Visa card (including your Flexi Debit Visa card information), PIN or Passcode;

(c) you must not allow others to use your Flexi Debit Visa card (including your Flexi Debit Visa card information for the purpose of making transactions, and any device or instrument you use to make transactions), PIN, or Passcode (including the police, bank staff, or your family);

(d) you must take care of your Flexi Debit Visa card – do not leave it unattended or anywhere anybody could remove it without being noticed;

(e) you must take your Flexi Debit Visa card back after using it;

(f) you must remove your Flexi Debit Visa card (including your Flexi Debit Visa card information) from any device or instrument you use to make transactions before disposing of that device or instrument (for example, selling or giving it to someone); and

(g) you must tell us if you change your address, so that any replacement Flexi Debit Visa card is sent to the correct place.

14.13 **Risks:** There are risks involved if you give your Flexi Debit Visa card (including your Flexi Debit Visa card information) to a retailer to authorise transactions. Before you do so, you should consider the security and standing of the relevant retailer.

Flexi Accounts, cancellation, transactions, and transaction limits

14.14 **Flexi Account selection:** Flexi Debit Visa cards can only access Flexi Accounts which can be operated with one Authorised Signatory.

14.15 **Flexi Account access:** When you apply for your Flexi Debit Visa card, you will be asked to tell us which Flexi Accounts you want to access using your Flexi Debit Visa card. You can then contact us if you want to change these Flexi Accounts later. There are three options on a terminal.

- **CHQ** – this Flexi Account will be debited when you select CHQ.
- **SAV** – this Flexi Account will be debited when you select SAV.
- **CREDIT** – this Flexi Account will be debited for all Contactless Purchases and Remote Transactions. Also, Foreign Currency Transactions will debit this Flexi Account when you select CREDIT, (see clause 14.36 for further options for using your Flexi Debit Visa card overseas).

When we set up the Flexi Account access on your Flexi Debit Visa card, the Flexi Account that is linked to CREDIT is the same as the Flexi Account linked to CHQ by default, but you can ask us to change this.

14.16 **Debiting Flexi Accounts:** When you use your Flexi Debit Visa card for a transaction, you authorise us to debit your relevant Flexi Account with the amount of the transaction. For Contactless Purchases or Remote Transactions, you must still pay the amount of the transaction although you will not necessarily have entered a PIN or signed a sales voucher.

14.17 **Redirecting transactions:** If you change or close any of your Flexi Accounts, we can redirect a transaction that would have been credited to or debited from your old Flexi Account to a new Flexi Account or, if there is no new Flexi Account, any other of your accounts that you hold with us. This may overdraw the account beyond any available balance or arranged overdraft limit (if applicable), please see section 7 for further details on overdrafts. We will not be liable for any Loss if we do not redirect a transaction when we could have done so.

14.18 **How to cancel your Flexi Debit Visa card:** You can cancel your Flexi Debit Visa card by cutting it in half and through any chip on the Flexi Debit Visa card and by telling us that you have done so. To tell us, please use the phone number in the 'Key Information' section at the front of these Terms.

14.19 **We can cancel your Flexi Debit Visa card:** We can cancel your Flexi Debit Visa card at any time, even if your Flexi Accounts are in order, and we will tell you if we do so.

14.20 **Your obligations on cancellation of your Flexi Debit Visa card:** You must not attempt to make a transaction (i.e. a face to face transaction, or a Remote Transaction) if you are aware that your Flexi Debit Visa card has been cancelled, suspended, lost, or stolen, or you have requested closure of your Flexi Accounts. If a Flexi Account accessible by your Flexi Debit Visa card is closed or your Flexi Debit Visa card is cancelled (whether by us or you), you will be liable for:

(a) payment of any debit balance in any relevant Flexi Account;

(b) all fees and charges and any transactions made up to the time your Flexi Debit Visa card is destroyed or your Flexi Account is closed (even if transactions made have not been debited due to delays by a merchant or other parties dealing with the transaction);

(c) all fees and charges and any transactions made using the Flexi Debit Visa card for any Remote Transactions prior to or after the destruction of the Flexi Debit Visa card or closure of the Flexi Account;

(d) any legal fees (on a solicitor/client basis) or other costs which we may incur in recovering amounts owing on your Flexi Accounts; and

(e) any fees or other costs associated with any recurring transactions, or cancellation of any recurring transactions, arranged with a retailer or another bank.

14.21 **Contactless Purchases:** Flexi Debit Visa cards (including any device or instrument to the extent we allow you to use it to make a Contactless Purchase) can be used to make Contactless Purchases (if the retailer accepts Contactless Purchases).
For Contactless Purchases where you have used a device or instrument to make that purchase, you may need to enter your Passcode or use your Biometric Identification to authorise the transaction.
For Contactless Purchases over the Transaction Value in New Zealand:

(a) you will need to enter your PIN or sign a sales voucher; or

(b) where you have used a device or instrument to make that purchase, you may have the option to enter your Passcode or use your Biometric Identification to authorise the transaction.

This limit may be different in other countries.

14.22 **Overdrafts:** You agree not to use your Flexi Debit Visa card to make a transaction in excess of any available balance on the Flexi Account, or where this overdraws the Flexi Account beyond any arranged overdraft limit (if applicable). Please refer to section 7 for further details on overdrafts.

14.23 **Pre-authorisation of transactions:** A bank or retailer can obtain authorisation to complete a transaction for the purpose of establishing that there are no restrictions on your Flexi Debit Visa card, and that sufficient funds are available for the transaction. If the actual value of a transaction is not known (for example, transactions for 'pay at the pump' petrol, hotel accommodation or car rentals), a retailer may obtain an authorisation for an estimated value of the transaction.

14.24 **Debits from your Flexi Accounts for pre-authorised transactions:** Once the pre-authorisation described in clause 14.23 is obtained, the amount of available funds in your Flexi Account will be reduced by the value of the authorised amount. The authorised amount will remain on your Flexi Account and reduce the available balance of the Flexi Account until a transaction that matches the authorisation is processed or, if no matching transaction is processed, for up to 3 Business Days for domestic transactions and up to 5 Business Days for Foreign Currency Transactions. This means that, in some circumstances, the available funds will be reduced by the amount of both the authorised estimated amount and the actual transaction amount for a period of time. This may overdraw your Flexi Account beyond any available balance or arranged overdraft limit, if applicable – see section 7 for further details on overdrafts.

14.25 **Daily transaction limits:** Daily transaction limits apply to the amounts that you can withdraw from a Flexi Account or make a purchase with, using your Flexi Debit Visa card. Any transaction amount will also need to include any fee associated with that type of transaction. These limits might change from time to time. Transaction limits apply over any 24 hour period, and apply regardless of whether your Flexi Account has a debit or credit balance. Daily transaction limits may differ for online and in-store transactions. The transaction limits can be lowered by prior arrangement with us. Other banks and service providers may also place transaction limits on the amount of a transaction, or number of transactions. Contact us to find out the current daily transaction limits applicable to your Flexi Debit Visa card – see the Key Information section at the front of these terms for our contact details.

14.26 **Permanent and temporary limits:** We can, at any time, impose a permanent or temporary limit on the number, types, and/or amounts of transactions that we authorise to be made using your Flexi Debit Visa card. We can also impose limits on transactions made at certain retailers determined by us.

Lost, stolen, or misused Flexi Debit Visa cards, PINs, or Passcodes

14.27 **Telling us:** You must tell us as soon as you become aware that:

(a) your Flexi Debit Visa card is lost or stolen (including any device or instrument you use to make transactions);

(b) your PIN, Passcode if applicable, or Flexi Debit Visa card information has been disclosed (or you think it might have been) or somebody else has gained access to your Flexi Debit Visa card (or you think they may have); or

(c) your Flexi Debit Visa card, PIN, or Passcode has been misused (or you think it might have been).

To tell us, please use the number in the 'Key Information' section at the front of these Terms.

14.28 **Your liability before telling us that your Flexi Debit Visa card is lost or stolen:** You will not be liable for any loss before you tell us in accordance with clause 14.27 unless you have:

(a) acted fraudulently or negligently; or

(b) contributed to the unauthorised use of your Flexi Debit Visa card, PIN, or Passcode, for example (but not limited to) if you have:

(i) unreasonably delayed in telling us in accordance with clause 14.27;

(ii) failed to select or keep your PIN or Passcode in accordance with the terms set out at clauses 6.2 and 6.3;

(iii) written your PIN or Passcode on your Flexi Debit Visa card, or stored your PIN or Passcode on any of your devices or instruments you used to make purchases, or kept a record of your PIN or Passcode with or near your Flexi Debit Visa card or any of your devices or instruments you used to make purchases;

(iv) kept your PIN or Passcode in a form that can readily be identified as a PIN or Passcode;

(v) disclosed your PIN, Passcode, or Flexi Debit Visa card information to someone else or failed to take reasonable care to prevent others from identifying your PIN, Passcode, or Flexi Debit Visa card information when, for example, entering your PIN, Passcode, or Flexi Debit Visa card information;

(vi) allowed someone else to use your Flexi Debit Visa card (including your Flexi Debit Visa card information);

(vii) failed to reasonably safeguard your Flexi Debit Visa card, or failed to take your Flexi Debit Visa card back after a transaction;

(viii) not reasonably safeguarded a device or instrument, you use to make transactions; or

(ix) not kept your Biometric Identification secure as set out in clause 14.11.

14.29 If any of the circumstances at clause 14.28 apply, you will be liable for all transactions that happen before you tell us in accordance with clause 14.27. Unless you have acted fraudulently or negligently, your maximum liability will be the lesser of:

(a) your actual loss at the time that you told us; and

(b) the maximum amount that you would have been entitled to withdraw from your Flexi Account between the time your Flexi Debit Visa card or PIN was lost, stolen or misused and the time you told us.

14.30 **Your liability after telling us:** From the time that you tell us in accordance with clause 14.27, you will not be liable for any transactions facilitated by someone else using your Flexi Debit Visa card, PIN, or Passcode, unless you have acted fraudulently or negligently.

14.31 **Disputes with retailers:** We are not liable to you for any Loss if a retailer refuses to accept your Flexi Debit Visa card. Any disputes with a retailer (including disputes regarding defects or deficiencies in the provision of goods and services) are to be resolved between you and the retailer. Even if you are in a dispute with a retailer, you must still pay all amounts owed to us.

Terminal or Flexi Debit Visa card faults

14.32 **Telling us within 60 days of transaction:** If you think that:

(a) you have lost funds because an ATM or other terminal in which you have used your Flexi Debit Visa card is not working properly; or

(b) you have lost funds because your Flexi Debit Visa card is faulty,

you must tell us in writing within 60 days of the date of the relevant transaction (for 14.32(a)) or within 60 days of the date of the claimed loss (for 14.32(b)). If you think that either of the circumstances above have occurred, you will need to tell us your name, the number on your Flexi Debit Visa card, and the numbers of any Flexi Accounts that you think have been affected. You will also need to describe what happened, when it happened, how much you think has been lost and, if relevant, where the ATM or other terminal is located. If you do not tell us within 60 days of the transaction or claimed loss, using the contact information in the 'Key Information' section at the front of these Terms, the charge or the record of the transaction will remain.

14.33 **Our investigation:** We will investigate and report back to you within 21 days of you telling us in accordance with clause 14.32. If there is any delay, we will tell you.

14.34 **Action we will take:** We will make good any loss by correcting your Flexi Accounts if we are satisfied that:

(a) an ATM or other terminal was not working properly; or

(b) the Flexi Debit Visa card was faulty.

14.35 **Complaints:** If you are not satisfied with the action we take, you can complain to BNZ Customer Resolution. If you are unhappy with our investigation, you can refer the matter to the Banking Ombudsman. Contact details for BNZ Customer Resolution and the Banking Ombudsman are set out at the front of these Terms.

Using your Flexi Debit Visa card overseas

14.36 **Withdrawing foreign currency:** You can use your Flexi Debit Visa card overseas to:

(a) withdraw foreign currency from ATMs showing the Visa and/or PLUS symbol. At ATMs displaying the PLUS symbol, you can select CHQ, SAV, or CREDIT, depending on which Flexi Account you wish to debit;

(b) withdraw foreign currency from an overseas bank that accepts Visa. The Flexi Account linked to CREDIT will be debited; and

(c) purchase goods and services from overseas retailers that accept Visa, either face to face (you will need to select CREDIT) or by Remote Transaction. In both these instances, the Flexi Account linked to CREDIT will be debited.

Fees may apply. Our fees and charges are set out in our Fee Guides.

14.37 **Contactless Purchases overseas:** Flexi Debit Visa card (including any device or instrument to the extent we allow you to use it to make a Contactless Purchase) may be able to make Contactless Purchases overseas at some retailers (if the retailer accepts Contactless Purchases). Contactless Purchases where you have used a device or instrument to make that purchase, you may need to enter your Passcode or use your Biometric Identification to authorise the transaction.

14.38 **Foreign Currency Transactions:** All Foreign Currency Transactions made with your Flexi Debit Visa card (that do not use dynamic currency conversion, described at clause 14.41 below) will either first be converted into US dollars and then into New Zealand dollars, or converted directly from the currency in which the Foreign Currency Transaction was made into New Zealand dollars. The conversion will be made at the Applicable Conversion Rate. The converted amount of your Foreign Currency Transaction and the foreign currency service fee (where applicable) are both included in the New Zealand dollar amount shown on your statement for each Foreign Currency Transaction. The exchange rate shown on your statement is the Applicable Conversion Rate, adjusted by us to include our foreign currency service fee.

14.39 **Foreign currency service fee:** Subject to clause 14.40, we add a foreign currency service fee for every Foreign Currency Transaction. The foreign currency service fee is calculated as a percentage of the New Zealand dollar value of each Foreign Currency Transaction. The foreign currency service fee is set out in our Fee Guides and is subject to change. We will tell you about any change to the foreign currency service fee, in accordance with clause 4.7 of these Terms.

14.40 **Foreign currency service fees credited back for some transactions:** For purchase reversals (not including purchase refunds), ATM reversals, and chargebacks, we credit a foreign currency service fee back to you that is calculated as a percentage of the New Zealand dollar value of the reversal or chargeback. Due to exchange rate fluctuations:

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

You are not required to pay a further foreign currency service fee on purchase reversals, purchase refunds, ATM reversals, and chargebacks.

14.41 **Dynamic currency conversion:** Overseas retailers or ATM operators might offer to exchange purchase amounts or the amounts you withdraw from an overseas ATM directly into New Zealand dollars. In this situation, the retailer or ATM operator is applying an exchange rate that is not the Applicable Conversion Rate. The retailer or ATM operator should tell you the exchange rate before you make the withdrawal. By entering a PIN or completing the withdrawal, you accept the exchange rate offered by the retailer or ATM operator (that is not the Applicable Conversion Rate), together with any fees or charges which might be applied by the retailer or ATM operator. Any query you have in relation to the exchange rate used, or any retailer or ATM operator fees or charges, or the withdrawal itself, is to be resolved with that retailer or ATM operator, not us. We do not charge our foreign currency service fee described in clause 14.39 if the conversion currency is New Zealand dollars. However, if the conversion currency is not New Zealand dollars, we will charge you a foreign currency service fee in accordance with clause 14.39, in addition to any fee the retailer or ATM operator may charge. Our fees and charges are set out in our Fee Guides.

14.42 **Overseas emergency card:** If you are overseas and your Flexi Debit Visa card is lost or stolen, then an emergency Flexi Debit Visa card may be provided to you, or other alternative arrangements made. If an emergency Flexi Debit Visa card is provided, it will have limited functionality compared to a normal Flexi Debit Visa card as it will not have a PIN, and therefore the emergency Flexi Debit Visa card cannot be used at ATMs. Subject to any daily transaction limits and your available balance, the emergency Flexi Debit Visa card can be used to access the funds in the selected Flexi Account to perform Remote Transactions and for transactions where a signature is accepted by the retailer (you will need to select CREDIT). If we provide you with an emergency Flexi Debit Visa card, then it will have an expiry date of 3 months from the date of issue.

14.43 **No liability for Loss or inconvenience:** We are not liable for any Loss or inconvenience you suffer if you cannot use your Flexi Debit Visa card overseas, for reasons beyond our control.

Information about you in relation to Wallet Services

14.44 The 'Information about you' in clause 11 of these Terms applies to your Flexi Debit Visa card. The following provisions regarding collecting and sharing your personal information with wallet services providers also apply.

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

(a) collect personal information from the Wallet Service provider, and your device or instrument, to ensure that the service properly functions and for the purposes set out in these Terms;
(b) share your personal information with the Wallet Service provider, and third party service providers we rely on to provide the Wallet Service. This includes sharing your transaction information with the Wallet Service provider to display in your wallet. The information shared can be used by them to help manage, administer, and improve the Wallet Service. We will only share your personal information with Wallet Service providers who have agreed with us to only collect, hold, use, and share your personal information for the purposes for which it has been given to them.

If you do not want us to collect or share this information as described in this clause 14.45, you should not register your Flexi Debit Visa card for use in the Wallet Service.

15. Eftpos card

Here you will find what you need to know about your responsibilities, and ours, when using your Eftpos card in New Zealand, including how to keep your Eftpos card safe.

Your Eftpos card and its use

15.1 **Using your Eftpos card:** You can use your Eftpos card to:

(a) make payments to all retailers in New Zealand accepting payment by EFTPOS;

(b) make cash withdrawals at any ATM in New Zealand displaying the BNZ logo, and certain other ATMs;

(c) make deposits to your accounts at some BNZ ATMs and at ATMs located at Regional Banking Hubs; and

(d) in some circumstances, withdraw cash from retailers.

15.2 **ATM deposits:** Any deposits made at an ATM using your Eftpos card are subject to verification and clearance by us. You will not be able to draw against such deposits until they have been verified or cleared.

15.3 **Additional Eftpos cardholders:** If you ask, we can issue an additional Eftpos card to a person you choose. You will be liable for all transactions associated with the use of this additional Eftpos card as if it was your Eftpos card. You can cancel any additional Eftpos card by cutting it in half (including, where applicable, through any chip on the Eftpos card) and telling us that you have done so. To tell us, please use the number in the 'Key Information' section at the front of these Terms.

15.4 **Signing your Eftpos card:** You must sign your Eftpos card as soon as you receive it. Your Eftpos card must not be used if it is not signed by you.

15.5 **Ownership and cancellation of Eftpos cards:** Your Eftpos card is our property. You can cancel your Eftpos card by cutting it in half (including, where applicable, through any chip on the Eftpos card) and telling us that you have done so. To tell us, please use the phone number in the 'Key Information' section at the front of these Terms. We can cancel your Eftpos card at any time, even if your accounts are in order, and we will tell you if we do so.

15.6 **Damaged or faulty Eftpos cards:** If your Eftpos card is damaged or faulty, you are entitled to be issued with a new one at no fee. We may ask you how the fault or damage occurred. Once you have received your replacement Eftpos card, you must destroy your damaged or faulty Eftpos card by cutting it in half.

PINs and Eftpos card security

15.7 **Card expiry and reissue:** We issue each Eftpos card with an expiry date. Normally, we reissue the card one month before it expires. However, if you have breached these terms or there's an issue with any of your accounts, we may not reissue your card. And if you haven't used the card in the 12 months leading up to its reissue, we won't automatically send you a replacement. If your card has expired and you'd like a new one, you should contact us – see the Key Information section at the front of these terms.

15.8 **PINs:** You will need to have a PIN to use your Eftpos card. You can set or change your PIN within the BNZ app, if you have registered for BNZ Internet Banking, or by visiting any of our branches. If you choose to go into one of our branches, you will be asked to provide a form of identification (for example, your driver's licence or passport) when you load or change your PIN.

15.9 **PIN selection:** You must select and use your PIN in accordance with section 6 of these Terms.

15.10 **Safeguarding your Eftpos card:** You must safeguard your Eftpos card. In particular:

(a) you must know where your Eftpos card is at all times;

(b) you must not copy or reproduce your Eftpos card;

(c) you must not allow others to use your Eftpos card or PIN – including the police, bank staff, or your family;

(d) you must take care of your Eftpos card – do not leave it unattended or anywhere anybody could remove it without being noticed;

(e) you must take your Eftpos card back after using it; and

(f) you must tell us if you change your address, so that any replacement Eftpos card is sent to the correct place.

Accounts, transactions, and transaction limits

15.11 **Account access:** Eftpos cards can only access accounts which can be operated with one Authorised Signatory. When you apply for your Eftpos card, you will be asked to tell us which accounts you want to access using your Eftpos card. You can then contact us if you want to change those accounts later. There is a limit to the number of accounts you can access with one Eftpos card.

15.12 **Debiting accounts:** When you use your Eftpos card for a transaction, you authorise us to debit your relevant account with the amount of the transaction.

15.13 **Daily transaction limits:** Daily transaction limits apply to the amounts that you can withdraw or pay out of an account with your Eftpos card. These limits might change from time to time. The current limits are available on our website. Transaction limits apply over any 24 hour period, and can be lowered by prior arrangement with us. The transaction limits include fees associated with each type of transaction. Other banks and service providers might also place transaction limits on the amount of individual transactions able to be completed using their ATM or EFTPOS system.

15.14 **Stopping transactions:** Transactions made using your Eftpos card cannot be stopped or reversed by us.

15.15 **Fees:** Any account, service, and facility fees associated with the use of your Eftpos card will be debited to your nominated accounts. Our fees are set out in our Fee Guides. Additionally, charges might be imposed by any other bank involved in an EFTPOS transaction.

Lost, stolen, or misused Eftpos cards or PINs

15.16 **Telling us:** You must tell us as soon as you become aware that any of the following events have happened.

(a) Your Eftpos card is lost or has been stolen.

(b) Your PIN has been disclosed, or you think it might have been.

(c) Your Eftpos card or PIN has been misused, or you think it might have been.

To tell us, please use the number in the 'Key Information' section at the front of these Terms.

15.17 **Your liability before telling us that your Eftpos card is lost or stolen:** You will not be liable for any loss before you tell us in accordance with clause 15.16 unless you have:

(a) acted fraudulently or negligently; or

(b) contributed to the unauthorised use of your Eftpos card – for example, but not limited to, if you have:

(i) unreasonably delayed telling us in accordance with clause 15.16;

(ii) failed to select or keep your PIN in accordance with the terms set out at section 6;

(iii) written your PIN on your Eftpos card or stored your PIN on your mobile phone, or kept a record of your PIN with or near your Eftpos card or your mobile phone;

(iv) kept your PIN in a form that can readily be identified as a PIN;

(v) disclosed your PIN to someone else or failed to take reasonable care to prevent others from identifying your PIN when, for example, entering your PIN;

(vi) allowed someone else to use your Eftpos card; or

(vii) failed to reasonably safeguard your Eftpos card, or failed to take your Eftpos card back after a transaction.

15.18 If any of the circumstances at clause 15.17 apply, you will be liable for all transactions that happen before you tell us in accordance with clause 15.16. Unless you have acted fraudulently or negligently, your maximum liability will be the lesser of:

(a) your actual loss at the time that you told us; and

(b) the maximum amount that you would have been entitled to withdraw from your account between the time your Eftpos card was lost, stolen or misused, and the time you told us.

15.19 **Your liability after telling us:** From the time that you tell us in accordance with clause 15.16, you will not be liable for any transactions facilitated by someone else using your Eftpos card, unless you have acted fraudulently or negligently.

15.20 **Disputes with retailers:** We are not liable to you for any Loss if a retailer refuses to accept your Eftpos card. Any dispute with a retailer (including disputes regarding defects or deficiencies in the provision of goods and services) is to be resolved between you and the retailer. Even if you are in a dispute with a retailer, you must still pay all amounts owed to us.

Terminal or Eftpos card faults

15.21 **Telling us within 60 days of transaction:** If you think that:

(a) you have lost funds because an ATM or other terminal in which you have used your Eftpos card is not working properly; or

(b) you have lost funds because your Eftpos card is faulty,

you must tell us in writing within 60 days of the date of the relevant transaction (for 15.21(a)) or within 60 days of the date of the claimed loss (for 15.21(b)). If you think that either of the circumstances above have occurred, you will need to tell us your name, the number on your Eftpos card, and the numbers of any accounts that you think have been affected. You will also need to describe what happened, when it happened, how much you think has been lost and, if relevant, where the ATM or other terminal is located. If you do not tell us within 60 days of the transaction or claimed loss, using the contact information in the 'Key Information' section at the front of these Terms, the charge or the record of the transaction will remain.

15.22 **Our investigation:** We will investigate and report back to you within 21 days of you telling us in accordance with clause 15.21. If there is any delay, we will tell you.

15.23 **Action we will take:** We will make good any loss by correcting your accounts if we are satisfied that:

(a) an ATM or other terminal was not working properly; or

(b) the Eftpos card was faulty.

15.24 **Complaints:** If you are not satisfied with the action we take, you can complain to BNZ Customer Resolution. If you are unhappy with our investigation, you can refer the matter to the Banking Ombudsman. Contact details for BNZ Customer Resolution and the Banking Ombudsman are set out at the front of these Terms.

16. Telephone banking

This section explains your responsibilities when using telephone banking.

16.1 **Telephone banking PIN:** You will need to have a 5-digit PIN to access telephone banking. You can choose your own PIN, and you must choose and use your PIN in accordance with the terms set out at section 6. Once you are registered for telephone banking, you can access this service using Voice Identification, as set out at clause 6.4.

16.2 **Telling us:** You must tell us as soon as you become aware that your telephone banking PIN has become known to anyone other than you – or you think it might have been. To tell us, please use the numbers set out in the 'Key Information' section at the front of these Terms.

17. Video banking

This section explains your responsibilities when using video banking.

17.1 **Access to video banking:** You understand that, to access video banking, we may require identification and verification. We must be satisfied about your identity before allowing you to use the video banking service. We may verify your identity by asking you to use Voice Identification as set out at clause 6.4, or to log into BNZ Internet Banking. You must safeguard your PIN and password and internet login details, as applicable.

17.2 **Consent to video banking service:** By accessing and using the video banking system, you consent to the following:

(a) to giving and receiving information – including documents, notices, legally-required disclosure and other communications, and which may be signed by BNZ – and to making agreements in electronic form or by means of electronic communication in relation to all products and services you have with us, including by electronically signing and returning documents through the video banking service; and

(b) to the recording of any audio interaction or dealing you have with us through the video banking service.

Your consent is not subject to conditions. It supplements, and does not amend or revoke, any other consent you have granted us in relation to any other BNZ product, service, or channel.

17.3 **Acknowledgements:** You acknowledge that:

(a) we will need to upgrade or make changes to the video banking service from time to time, and we may do this without prior notice; and

(b) your computer, tablet, smartphone or other device is not part of our system and, therefore, we cannot control, and are not responsible for, its security. It is your obligation to upgrade your software, hardware and operating system to be compatible with the video banking service, and to make sure you have protected its systems with effective antivirus scanners and firewalls.

18. Bank cheques

This section explains what is involved with money leaving or entering your account via bank cheques.

18.1 **Clearance of bank cheques:** Like any other cheque, bank cheques need to clear and the funds might not be available until this process is complete.

18.2 **Refusal of payment:** We can refuse payment on a bank cheque issued to you by us, including when:

(a) the cheque is fraudulent, forged, or counterfeit, or has been altered since it was issued;

(b) the cheque has been reported as lost or stolen;

(c) a Court has issued an order restraining payment;

(d) there has been improper payment for the bank cheque and you present the bank cheque for payment; or

(e) there has been improper payment for the bank cheque, and the person presenting the bank cheque has obtained it by fraud, or knows that a previous owner obtained the bank cheque by fraud, or knows that it was originally obtained from us without proper payment.

18.3 **Stopping a bank cheque:** Bank cheques issued to you cannot be stopped unless the cheque has been lost, stolen, destroyed, or returned to us by you. We will not stop a bank cheque if you have changed your mind about a transaction, if a transaction between you and someone else has broken down, or because faulty goods or services were supplied.

18.4 **Lost or stolen bank cheques:** You must tell us immediately if a bank cheque issued by us has been lost or stolen.

19. Foreign currency accounts

In this section we outline what you can expect when using foreign currency accounts. This section describes only how these accounts are different to our other products, so also read all other relevant sections in these Terms.

19.1 **Deposits:** We accept foreign currency deposits electronically – not as cash – and only in specific currencies. We can change the currencies we accept at any time.

19.2 **Applicable laws and regulations:** Foreign currency deposits are subject to laws or regulations existing in any country that might be applicable to the currency being deposited.

19.3 **Calculating interest:** Interest is calculated each day on your account balance. However, if an amount is deposited or withdrawn on a non-Business Day, your balance is updated on the next Business Day. Any interest calculations on non-Business Days are based on your account balance at the end of the next Business Day. Specific currencies have different market conventions, so the interest calculation might be based on a year having 360, 365, or another number of days.

19.4 **Interest, fees, and charges:** Interest, fees, and charges for foreign currency accounts are processed in the account currency, on the last Business Day of the month. You can use any credit interest the next calendar day. Our fees are set out in our Fee Guides.

19.5 **Deductions, levies, and Withholding Tax:** We may also charge deductions, levies, or Withholding Tax. These will be charged separately to the foreign currency account on the last Business Day of the month.

19.6 **Outward payments:** We only process electronic payments for foreign currency accounts on Business Days. This means that, while we may deduct such a payment from your account on a non-Business Day, the payee may not receive it until the next Business Day.

19.7 **Unarranged overdraft interest:** Our unarranged overdraft interest rates differ for each currency. They can change at any time without notice. You can find your most recent rate on your statement, and ask about our current rates by calling us or visiting any BNZ branch or Partners Centre – use the contact details set out in the 'Key Information' section at the front of these Terms.

19.8 **More information on foreign currency accounts:** The minimum balance, interest rate tiers, and current credit interest rates for foreign currency accounts are on our website. You can also ask for information by contacting us using the contact details set out in the 'Key Information' section at the front of these Terms, or contacting your Relationship Partner.

20. Joint accounts

In this section we explain our responsibilities, and yours, for accounts held in joint names.

20.1 **Operation by two or more joint account holders:** If your Account Operating Authority states that two or more joint account holders are required to operate your joint account:

(a) you must give us instructions on the operation of your joint account together;

(b) you will not have access to some of our services, including EFTPOS, and you might have restricted access to our services, such as telephone banking, video banking, and BNZ Internet Banking; and

(c) some account maintenance functions can be performed by one of you independently, including asking for information on transactions and stopping a cheque or ordering a statement.

20.2 **Operation by one joint account holder:** If your Account Operating Authority states that any one joint account holder can operate your joint account, any one of you can:

(a) instruct us to act in respect of your joint account (for example, any one of you can, without the knowledge of other joint account holders, apply for any product or service, withdraw all of the money credited to your joint account, or incur the maximum debt allowed against your joint account); and

(b) close your joint account by instructing us to do so. If this happens, we will not be liable to any of you for any consequences or Loss arising from the closure of that joint account.

20.3 **No obligation to confirm instructions:** We are not required to ask about the purpose of any instruction from a joint account holder, or ask for confirmation of an instruction from your other joint account holders, but can choose to do so.

20.4 **Account information:** We can provide information about your joint account to any other of your joint account holders, and can act on any information about you that any other joint account holder gives us (for example, where you die or become bankrupt).

20.5 **Communicating with joint account holders:** If we communicate with one joint account holder, this will count as us communicating with all joint account holders.

20.6 **Deposits:** If you are a joint account holder and we receive a deposit in your favour, we can credit it to your joint account unless you tell us in writing to pay it into a different account in your name.

20.7 **Disputes:** If a dispute occurs between any of you as joint account holders, you must tell us as soon as you can.

20.8 **Liability of joint account holders:** All parties to a joint account are jointly and individually liable for the whole of any amounts owing to us in respect of the joint account (even if we suspend or close the account). This means that we can require any of you to pay either a part or all of any amounts owing to us, even if another of your joint account holders incurred the debt. The death of one of you does not discharge any liability to us.

20.9 **Death of joint account holder:** If any of you die, we can allow the remaining joint account holders to use your joint account or, at our discretion, close your joint account. Any money in your joint account will belong to the remaining joint account holders, and we can pay the money to the remaining joint account holders.

20.10 **Suspension or closure of joint account by us:** We can suspend the operation of, or close, your joint account without telling you first:

(a) if there is any dispute between any of you that is not resolved to our satisfaction;

(b) if we receive contradictory instructions from you;

(c) where at least two of you are required to operate the account and one of you attempts to withdraw, or tells us of their intention to withdraw, from the joint account;

(d) if any of you try to transfer or dispose of your interest in your joint account; or

(e) until the authority of any joint account holder to operate the joint account is clarified.

We will tell each of you as soon as possible if your joint account is suspended or closed. In accordance with clauses 8.4 and 8.5, we will not be liable for any Loss where we suspend or close a joint account, or if we do not suspend or close a joint account when we could have done so.

21. Partnership accounts

In this section we tell you what you need to provide to open and operate a partnership account. We also explain certain responsibilities we and you have for partnership accounts.

21.1 **Opening an account:** When you open your partnership account with us, we will need information from you, including evidence that the partnership exists, the full name of your partnership, and the full names of all the individual partners.

21.2 **Credit and fraud checks:** We can, at any stage, require the partners of the partnership account and your Authorised Signatories to provide information regarding their personal backgrounds and financial positions, for the purpose of enabling us to obtain a personal credit and fraud check.

21.3 **Governing documentation:** We are not required to check or verify that the operation of your partnership account is in accordance with your partnership's governing documentation.

21.4 **Operating partnership accounts:** You and your Authorised Signatories for your partnership account, operating in accordance with your Account Operating Authority, can operate your partnership account as fully and freely as if the partners were acting jointly.

21.5 **No requirement to confirm instructions:** We are not required to ask about the purpose of any instruction from any Authorised Signatory, or ask for confirmation of an instruction with any other Authorised Signatory, but we might choose to do so.

21.6 **Account information:** We can provide information about your partnership account to any Authorised Signatory, and can act on any information about you that any partner or Authorised Signatory gives us (for example, where you die or become bankrupt).

21.7 **Communicating with partners:** If we communicate with one partner, this will count as us communicating with all partners.

21.8 **Disputes:** If a dispute occurs between any of you as partners, you must tell us as soon as you can.

21.9 **Death of a partnership account holder:** If any of you die, your partnership ends. However, we can in limited circumstances temporarily let the remaining Authorised Signatories use the partnership account. We can, at our discretion, close your partnership account. Any money in your partnership account will belong to the remaining partners, and we can pay the money to the remaining partners.

21.10 **Suspension or closure of your partnership account by us:** We can suspend the operation of, or close, the partnership account without telling you first:

(a) if there is a dispute between any of the partners that is not resolved to our satisfaction;

(b) if we receive contradictory instructions from you;

(c) where at least two Authorised Signatories are required to operate your partnership account and one Authorised Signatory attempts to withdraw or tells us of their intention to withdraw from your partnership account;

(d) if any Authorised Signatory tries to transfer or dispose of their interest in your partnership account; or

(e) until the authority of any Authorised Signatory to operate the partnership account is clarified.

We will tell each of you as soon as possible if your partnership account is suspended or closed. In accordance with clauses 8.4 and 8.5, we will not be liable for any Loss where we suspend or close a partnership account, or if we do not suspend or close a partnership account when we could have done so.

21.11 **Contradictory instructions:** If we receive contradictory instructions from you, or your Authorised Signatories, we can refuse to act on any or all such instructions.

21.12 **Deposits:** Where we receive a deposit in favour of any one or more of you, we can credit the deposit to your partnership account, unless instructed in writing to pay it into a different account in one of your names.

21.13 **Liability of partners:** All of you are jointly and individually liable for the whole of any amounts owing in respect of your partnership account and for the performance of all obligations imposed under these Terms or by law in relation to your partnership account (even if we suspend or close the account). This means that we can require any of you to pay either a part or all of any amounts owing to us, even if another of your partners and/or your Authorised Signatories incurred the debt. However, the liability of a limited partner in a limited partnership agreement will, subject to the Limited Partnerships Act 2008, not exceed that partner's liability under the relevant partnership agreement.

21.14 **Alteration of partnership:** You must tell us as soon as possible of any alteration in the composition of your partnership, and make sure that any new partners appointed agree to be bound by these Terms, and that the relevant Account Operating Authority is updated to reflect the alteration in your partnership. Until you tell us, we will treat your partnership as continuing unchanged, and a retiring partner will remain jointly and individually liable in respect of your partnership account until released by us in writing.

22. Estate and trust accounts

In this section we tell you what you need to provide in order to open and operate estate or trust accounts, and explain certain responsibilities we and you have for estate and trust accounts.

22.1 **Opening an account:** When you open an estate or trust account with us, we will need information from you, including evidence of the existence of your trust or estate.

22.2 **Credit and fraud checks:** We might, at any stage, require the trustees of a trust, the executor or administrator of your estate or your trust, or estate account signatories to provide information regarding their personal backgrounds and financial positions for the purpose of enabling us to obtain a personal credit and fraud check.

22.3 **Governing documentation:** We are not required to check or verify that the operation of your trust or estate account is in accordance with your trust deed, will, or other relevant governing documentation.

22.4 **Operating trust or estate accounts:** The Authorised Signatories to an estate or trust account operating in accordance with the terms of the relevant Account Operating Authority can conduct an estate or trust account as fully and freely as if all trustees, executors or administrators were acting jointly.

22.5 **Contradictory instructions:** If we receive contradictory instructions from any persons authorised to operate your estate or trust account, we can refuse to act on any or all such instructions.

22.6 **Liability of trustees, executors, or administrators:** All trustees of your trust, or all executors or administrators of your estate, are jointly and individually liable for all amounts owing on your trust or estate account, and for the performance of all obligations imposed under these Terms or by law in relation to your trust or estate account.

22.7 **Alteration of trust or estate:** You must tell us as soon as possible of any resignation or appointment of your trustees, executors, or administrators, and make sure that any such persons appointed agree to be bound by these Terms, and provide us with a copy of the underlying document evidencing (to our satisfaction) the change to your trust or estate – for example, a deed of appointment of trustee. We are permitted, upon receipt of this underlying document, to automatically update the Authorised Signatories on the estate or trust account in accordance with the underlying document. The liability of your trustee, executor, or administrator in respect of your estate or trust account will remain until you tell us, and we release your trustee, executor, or administrator in writing.

23. Accounts for under 18 years of age

This section covers the differences for using our accounts and services before you've turned 18.

23.1 **Opening and operating an account:**

(a) If you are under 13 years old, a parent or guardian must open and operate your account until you reach age 13, as described in clause 2.3(b). The account will be in your name, and you are solely entitled to the funds held in your account. Some account types and services may not be available while you are under age 13. Or, if we choose to, we can ask your parent or guardian to agree before we provide these accounts or services to you.

(b) From age 13, you can open and operate your accounts on your own, including withdrawing money without permission from your parent or guardian. Some account types and services may not be available while you are under age 18.

23.2 **Changing the Account Operating Authority:** From age 13, you can ask us to remove any Authorised Signatories and to give you sole access to your account, by giving us a new Account Operating Authority. We can make this change without permission from your parent or guardian.

24. Term Deposits

Here we explain some of the terminology used with Term Deposits, the terms on which you can invest in a Term Deposit with us, how interest is calculated and making early withdrawals.

24.1 **Definitions:** For the purpose of this section 24:

Compounded means the interest already earned is added to the principal of a Term Deposit, so that the added interest also earns interest;

Confirmation means, in respect of each Term Deposit, the certificate we issue to you – setting out the unique terms of that Term Deposit – or the summary available to you through our internet banking channels and apps;

Hardship means a sudden and unforeseen event that requires you to urgently access the Term Deposit to pay for necessary expenses;

Maturity Date means the next Business Day after the last day of the Term. This will be the date stated in your Confirmation or, if that date isn't a Business Day, the next Business Day;

Principal means, in respect of each Term Deposit, the amount invested in the Term Deposit;

Start Date means the Start Date for the Term Deposit specified in the relevant Confirmation;

Term means the duration we agree with you that your funds are invested in a Term Deposit;

Term Deposit means each deposit you place with us for a Term, including (without limitation) blackboard and carded term deposits, special term deposit offers available from time to time, and any term deposits tailored particularly for you.

24.2 **Terms and conditions applicable to Term Deposits:** Term Deposits are subject to these Terms, and to any terms and conditions included in a Confirmation or Account Operating Authority. If there is any conflict between the terms and conditions that apply to Term Deposits, the terms and conditions will prevail in the following order:

(a) the relevant Confirmation;

(b) this section 24;

(c) the Account Operating Authority; and

(d) Part 1 of these Terms.

Investing in Term Deposits

24.3 **Term Deposits are unsecured:** Term Deposits are unsecured, unsubordinated debt obligations of BNZ.

24.4 **Issuer and currency:** Term Deposits are investments issued by us, and can be in New Zealand dollars or any other currency that we permit.

24.5 **Minimum and maximum investment:** Each Term Deposit has a minimum and maximum amount of Principal that can be invested, and these can change from time to time. The current minimum and maximum amounts of Principal are available on our website or by contacting us using the contact details set out in the 'Key Information' section at the front of these Terms.

24.6 **Making an investment:** To invest in a Term Deposit, the Principal must first be paid or transferred to us in full.

24.7 **Cancelling a Term Deposit:** You can cancel a Term Deposit within the first seven days, beginning on the Start Date. Your Principal will be returned to you, without interest.

24.8 **Withholding Tax:** If applicable, we'll deduct Withholding Tax from interest earned and provide a deduction certificate each year. You can access your deduction certificates through Internet Banking.

24.9 **Insolvency:** If we become insolvent, then you might have to repay Principal and any interest earned in accordance with the Companies Act 1993.

24.10 **Transfers:** You cannot sell or transfer your Term Deposit to any other person.

24.11 **Ownership Changes**: We can, at our discretion, alter your Term Deposit where we learn that any of the following events have occurred.

(a) You are a partnership and any of you die. Any money will belong to the remaining partners, and we can pay the money to the remaining partners.

(b) You are a company and you amalgamate with any other company. Any money will be paid to your transactional account.

(c) You are joint account holders and any of you die. Any money will belong to the remaining joint account holders. We can pay the money to the remaining joint account holders or, at our discretion:

(i) allow the remaining joint account holders to use your joint account

(ii) close the Term Deposit and open a new Term Deposit in the name of the remaining joint account holders. The new Term Deposit will be for the available term at that time which is closest in length to the remaining time on your original Term Deposit. It will otherwise be on the same terms as the original Term Deposit – including amount, fixed interest rate, and interest and maturity instructions.

Returns

24.12 **Investment return:** Term Deposits have fixed interest rates for their Term. We'll quote your fixed interest rate at the time you make your Term Deposit.

24.13 **Calculating and paying interest:** Interest is calculated daily and paid on the Maturity Date. Depending on the type of Term Deposit you invest in, we might pay some of that interest early, including monthly, quarterly, or every six months. Interest is only paid on Business Days. If the last day of an interest period falls on a non-Business Day, interest will be paid to you on the next Business Day. Adjusting the interest payment date may also change the interest paid to you because it changes the number of days between interest payment dates. If your Term Deposit starts on the 29th or later in a month, early interest payments may fall on different dates throughout the Term. You can find more information about interest payment dates on our website. Interest does not accrue on the Maturity Date.

24.14 **Compounded returns:** Some Term Deposits allow you to Compound net interest paid during the Term.

Withdrawals

24.15 **Early withdrawal requests:** If you invest in a Term Deposit, you are investing a fixed amount for a fixed term at a fixed rate. However, you can ask to withdraw all or part of your Term Deposit prior to the Maturity Date:

(a) by telling us 31 days before you want to withdraw; or

(b) if you are experiencing hardship (as reasonably determined by us).

If we agree to an early withdrawal for either of the above reasons, you may receive a reduction in the interest paid or payable to you as described in clause 24.17. If the last day of the 31 day notice period falls on a non-Business Day, the amount being withdrawn will be paid to you on the next Business Day.

24.16 **Effect of withdrawal on interest:** A withdrawal may affect the interest rate payable on the remaining amount invested in the Term Deposit.

Interest reduction for early withdrawals

24.17 **Interest reduction:** If you withdraw all or part of a Term Deposit before its Maturity Date in accordance with clause 24.15, you might receive a reduction in the interest paid to you on the amount withdrawn. We will tell you the amount of that reduction at the time you ask to withdraw all or part of your Term Deposit. In some cases, the interest reduction might result in no interest being payable to you on the amount being withdrawn before the Maturity Date.

24.18 **Recovery of interest by us:** If interest has been paid to you during the Term and you withdraw all or part of a Term Deposit before the Maturity Date, we can recover amounts of interest paid to you by making deductions from the amount you withdraw, or from any other account you maintain with us.

24.19 **Interest reduction enquiries:** If you would like further information about how the reduced interest rate for early withdrawals is calculated, please contact us using the contact details set out in the 'Key Information' section at the front of these Terms.

Maturity

24.20 **Maturity:** Principal is repaid on the Maturity Date. Some or all of your net interest is too – see clause 24.13. We'll process those payments as you instructed when setting up the Term Deposit. You might have asked us to:

(a) credit the Term Deposit to a nominated account,

(b) invest the Term Deposit for a further Term, or

(c) repay the Term Deposit in another agreed form.

You can change your original instructions before the Maturity Date. We can accept or reject your instructions on such terms and conditions as we determine. Any acceptance is effective from the Maturity Date of the Term that has ended.

24.21 **Withholding payment of Principal and interest:** We can withhold payment of the Principal and interest at the end of the Term if we consider there are reasonable grounds to do so. These reasonable grounds include (but are not limited to) your death or bankruptcy, where there is a third party claim on your account, or where you have breached these Terms. We will tell you (or the appropriate person) if we do this.

25. Non-Profit Organisation – no longer on sale

In this section we outline what you can expect when using Non-Profit Organisation transaction accounts and how we calculate and pay any interest. These terms only relate to customers with existing Non-Profit Organisation accounts – you can no longer open a new account of this type.

25.1 **Definition:**

Lowest Daily Balance means, the lowest end of day balance between:

(a) the later of the third calendar day and the first Business Day of the month; and

(b) the second to last Business Day of the month.

25.2 **Amounts interest is payable on:** We may pay interest on credit balances in your Non-Profit Organisation transaction account.

25.3 **Paying you credit interest:** Credit interest is paid to your account six monthly, on the day after the end of each February and August Bank Month.

25.4 **Calculating interest:**

(a) Credit interest paid to you is calculated on the Lowest Daily Balance in each month.

(b) In calculating interest, each month is treated as having the same number of days. This means that the applicable annual credit interest rate is divided by 12 and applied to your Lowest Daily Balance in that month.

(c) If the annual interest rate changes more than once in the six-month interest period, then a weighted interest rate (rounded to four decimal places) may be used for part of the calculation.

25.5 **Interest not payable for part-month:**

(a) If your Non-Profit Organisation transaction account is opened after the later of:

(i) the third calendar day of a month; and

(ii) the first Business Day of that month,

no credit interest will be payable for that month.

(b) If you close your Non-Profit Organisation transaction account before the last Business Day of a month, no credit interest will be payable for that month.

25.6 **Information on Non-Profit Organisation Accounts:** You can ask for information about Non-Profit Organisation transaction accounts (including the current credit interest rate, if applicable) using the contact details set out in the 'Key Information' section.

26. Definitions

Unless the context otherwise requires, the following definitions apply for words used in these Terms.

Account Operating Authority means the form identifying the customer and Authorised Signatories.

Applicable Conversion Rate means, for the purpose of sections 14 and 15, the exchange rate selected by Visa from within a range of wholesale exchange rates available or, if applicable, the government-mandated rate. In either case, the exchange rate will be selected on the date that Visa processes the foreign currency ATM withdrawal or Foreign Currency Transaction (and not necessarily the date that you make your foreign currency ATM withdrawal or Foreign Currency Transaction).

Approved Issuer Levy means the levied amount set by New Zealand Inland Revenue.

ATM (Automatic Teller Machines) means electronic terminals that allow you to use your cards and PIN to access your accounts, withdraw cash, make deposits, transfer funds or access other services.

Authorised Signatory means any persons authorised to operate your account, including a limited user or additional signatory.

Bank Month means a month ending on the second to last Business Day of a calendar month, with the next bank month starting the following calendar day.

Bankruptcy Event includes the following events under the Insolvency Act 2006:

- any act of bankruptcy
- an application being made to declare a person bankrupt or a person being declared bankrupt
- a compromise with, or any proposal to, creditors
- an application or order being made for a person's estate to be administered as an insolvent estate
- a summary instalment order being made against a person
- becoming subject to the no asset procedure

or any event similar to any of these or any step taken towards any of these, and a person suffers a Bankruptcy Event if any of these events occurs to that person or their estate.

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

BNZ means Bank of New Zealand, and us, we, our, have corresponding meanings.

BNZ product/service means any product or service offered by BNZ or its related companies (and includes any products or services).

Business Day means every day except Saturday, Sunday, and national public holidays (but includes provincial anniversary days).

Contactless Purchase means a method of making purchases without having to swipe or insert your Flexi Debit Visa card, but by holding the Flexi Debit Visa card in front of a contactless reader.

EFTPOS means Electronic Funds Transfer at Point of Sale whereby funds are debited from your Account at point of sale to pay for goods or services or where funds are withdrawn at your request.

Eftpos card means a card that can be used to debit funds from a nominated account at a point of sale to pay for goods and services, or to access ATM machines or other electronic banking services. A Flexi Debit card is not an Eftpos card.

Fee Guides means our 'Personal account, service and facility fees' guide and our 'Business and Agribusiness account and service fees' guide. These guides are published on our website and are updated from time to time.

Flexi Accounts means the BNZ accounts that are linked to, and accessible using, your Flexi Debit Visa card.

Flexi Debit Visa card means cards we issue to you for the BNZ Flexi Debit Visa – including the BNZ Flexi Debit for Business Visa – and the Flexi Debit Visa card information, and any other device or instrument to the extent we allow you to use it to make transactions.

Flexi Debit Visa card information means information displayed on your Flexi Debit Visa card, including the 16-digit card number, any 9 digit access number printed on the reverse of the Flexi Debit Visa card, the expiry date, and any security code on the reverse of the Flexi Debit Visa card.

Foreign Currency Transaction means a transaction made using your Flexi Debit Visa card, in a currency other than New Zealand dollars.

Inland Revenue means the New Zealand Inland Revenue Department.

Insolvency Event in relation to a person includes:

- the person being unable to pay its debts as they fall due, or being presumed unable to pay its debts in accordance with the Companies Act 1993;
- the appointment to that person or its assets of a receiver, receiver and manager, judicial manager, statutory manager, trustee, administrator, liquidator, interim liquidator, or any similar officer;
- the removal, cancellation or suspension of that person's registration under the legislation under which it was incorporated, constituted, or established (irrespective of whether the registration is subsequently restored or reactivated) or the occurrence of an event, or the date arrives, on which that person is to terminate under that legislation or its existence is otherwise terminated, suspended, or interrupted (except in each case for the purposes of, and followed by, a solvent amalgamation, solvent reconstruction, or transfer of registration to another jurisdiction in each case on terms previously approved in writing by us);
- the suspension or prohibition of that person's constitution or its officers' powers;
- any prohibition preventing that person from carrying on any activity;
- any dealing is proposed or entered into by that person with its creditors to avoid insolvency;
- any investigation or inspection of, or declaration made against, that person under the Companies Act 1993 or the Corporations (Investigation and Management) Act 1989,

or any event similar to any of these or any step taken towards any of these, and a person suffers an Insolvency Event if any of the above are done or experienced by it or occur in relation to any of its assets.

IRD number means a unique identification number issued to you by Inland Revenue.

Loss means any costs; loss (whether direct or indirect) of profits, business, opportunity, or anticipated savings; or any indirect or consequential loss howsoever suffered by you or any third party.

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

password means a confidential combination of letters, numbers, and/or symbols used by you to establish your right to access your accounts and for use in relation to other products or services.

personal information means the categories of information set out in BNZ's Master Privacy Policy.

PIN (Personal Identification Number) means a confidential sequence of numbers used by you to access your accounts via ATMs, Flexi Debit Visa card facilities, EFTPOS facilities, the internet, and other electronic banking services, such as telephone banking and video banking.

Regional Banking Hubs means a shared facility from which we provide basic banking services.

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

Remote Transaction means a transaction made using your Flexi Debit Visa card where you are not face to face with the retailer, including (but not limited to) transactions made online, by telephone, by mail, or on your device.

retailer means a retail or wholesale merchant or other entity that processes EFTPOS or Remote Transactions.

Sanctions means any sanctions program administered by a responsible government or inter-governmental body or their offices. This includes (for example) the governments of New Zealand, Australia, the United Kingdom and the United States of America; the United Nations Security Council; and the European Union.

statement means records relating to your accounts that will be made available to you in printed or electronic form.

telephone banking means our automated service that enables you to perform your transactions over the telephone.

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

video banking means our service that enables you to perform your transactions by video interaction, either in a BNZ branch or remotely.

Visa means Visa International Services Association.

Voice Identification means security technology used by us that compares your voice to your unique voiceprint in order to verify your identity, and seeks to prevent unauthorised access to and use of your accounts.

we, **us**, or **our** means BNZ, and includes our successors and assignees.

website means our website bnz.co.nz.

Withholding Tax, Resident Withholding Tax, and **Non-Resident Withholding Tax** means government taxes on interest income that banks and other interest payers must deduct from interest payments to residents and non-residents.

you, **your** means each customer who applies for and/or uses the Flexi Debit Visa card or Eftpos card, or the person, entity, or organisation specified as the customer in the Account Operating Authority and in whose name the account is established.

bnz.co.nz • 0800 275 269

(1706) BNZ0401 107082 10-26