

# General Terms

Effective 26 May 2023



## An overview of our general terms

These general terms provide the ground rules for our relationship with you as our customer. They outline your rights and responsibilities, and ours too. Please read them carefully.

### **When do these general terms apply?**

These general terms apply to all TSB accounts and services, except the ones under the heading 'When do these general terms not apply?' in section 3. That section also explains how these general terms work together with additional terms for accounts and services.

### **What about our General Banking Information?**

These general terms replace our 'General Banking Information'. Some of our webpages, printed brochures or other documents might still have references to 'General Banking Information'. Those should now be read as references to these general terms instead.

### **What about privacy?**

You agree we can collect, hold and share your personal information as outlined in our privacy notice at [www.tsb.co.nz/privacy-notice](http://www.tsb.co.nz/privacy-notice), as updated from time to time. Our privacy notice is separate from our terms.



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

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## 1. Some important information about our terms

We want to be upfront and transparent. We point out a few important things in this section and explain them in more detail later in these general terms.

### **Certain words have special meanings**

You can find these special meanings in section 2. You will need to read these special meanings to understand our terms.

### **We can change our terms, fees and rates from time to time**

See section 25 on how and when we can do this.

### **We can communicate with you in different ways**

Where our terms require us to give you notice, we can do so in several ways. You must look out for these notices and keep your contact details current. See section 26 for details.

### **We may need to refuse instructions from you at times**

We describe these situations in section 5.

### **We may need to reverse, delay or refuse transactions on your account at times**

See the headings 'We can reverse payments or deposits made into your account' and 'We can delay or refuse transactions, or cancel payments' in section 8.

### **You are responsible for protecting your security credentials and EFTPOS card**

If you do not meet these responsibilities, you may be responsible for losses from unauthorised transactions on your accounts. If someone else has an EFTPOS card or security credentials that access your accounts, they will need to protect their card and security credentials too. You are responsible if they do not do so.

See sections 17 and 18 for more information.

### **We may need to suspend, close or cancel an account or service at times**

We cover these situations in sections 22 and 23.

### **Look out for other terms that we believe are particularly important**

As you read these general terms, you will find other terms we believe are particularly important for you. We have highlighted them in shaded boxes like this one.

## 2. Certain words have special meanings

Some words and phrases in our terms have specific meanings. We include a glossary below to explain their meanings. Look out for these as you read.

### **Additional terms**

- Any applicable conditions and eligibility criteria in our brochures or on our webpages for the relevant account or service.
- Any other terms you accepted when signing up for an account or service.
- Any other terms agreed in writing with us.

### **Authorised individual**

Someone who has permission to act for you under a current mandate.

## **Digital banking**

The online banking facilities that you can access through our website or our mobile banking app.

## **Direct notice**

When we give you notice by letter, email, phone or text message.

## **Law**

Any New Zealand or overseas legislation or regulation that applies to us, as updated or replaced from time to time. This also includes overseas legislation or regulation that could stop a financial institution or government from doing business with us if we do not follow those laws.

## **Legal requirements**

Any requirement of a court, ombudsman or similar body, or the Reserve Bank of New Zealand. Includes any requirements that we have agreed with a regulator in New Zealand or overseas.

## **Mandate**

A document setting out who has authority to operate your accounts, in the form we require. The latest versions of these forms are called our 'Personal Information Form' and 'Entity Information Form'. Older versions may be called an 'account authority'. If you are an organisation, you can also write us a letter on your letterhead.

In all cases, a mandate only takes effect when it has been completed and signed, and when we have told you that we have accepted it.

## **Organisation**

For example, any company, trust, partnership, limited partnership, incorporated society or unincorporated society.

## **Our terms**

These general terms and any additional terms that apply to you for the relevant account or service.

## **Our website or our webpages**

The website accessible through [www.tsb.co.nz](http://www.tsb.co.nz). If we say you can find something on our website or webpages, we mean a page somewhere on our website, but not always the home page. Go to [www.tsb.co.nz](http://www.tsb.co.nz), then use the links or search to find what you need from there.

## **Security credentials**

Any of the following that we issue you to confirm your identity, to confirm that you are the person logging in to digital banking, or to confirm instructions or transactions you make through digital banking:

- passwords
- PINs
- one-time codes
- security tokens.

## **We, us and our**

TSB Bank Limited.

## Working day

Any day other than a Saturday, Sunday or a nationwide New Zealand public holiday.

## You and your

The individuals or organisation named in our records as our customer for the relevant account or service. If more than one person is named, it means each person individually, and any two or more of those people together.

## 3. What terms apply and when?

These general terms apply to all TSB accounts and services, except those at the end of this section. These general terms replace all past versions of our general terms for your TSB accounts and services, including our 'General Banking Information'. This change does not affect the accounts and services listed at the end of this section.

Some accounts and services have additional terms. These include the conditions and eligibility criteria in our brochures and on our webpages for each account or service. You may also have accepted additional terms when signing up for an account or service or in other documents agreed in writing with us.

These general terms and any additional terms apply as soon as you do any of the following:

- Apply for an account or service.
- Start using an account.
- Start using or receiving a service.

These general terms and any applicable additional terms make a separate contract between you and us for each account or service. If these general terms conflict with any additional terms, the additional terms take priority.

To sign up for an account or service, we may require you to complete an application. Your rights relating to an account or service start when we approve your application, but not before. Whether we approve or decline your application is up to us.

### When do these general terms not apply?

These general terms do **not** apply to our:

- Debit Mastercard and Visa Debit card
- credit cards
- home, personal and business loans
- authorised overdrafts
- other lending
- insurance
- KiwiSaver.

These accounts and services each have their own separate terms, which you can find on our website.

## 4. What information do we need from you?

If you are an individual, we may require you to give us the following:

- Proof of identity and address for you and/or any authorised individuals.
- A declaration of your tax status.
- Other tax-related information, for example, your IRD number or other tax authority numbers.

If you are an organisation, we may require you to give us the following:

- Proof of identity and address for anyone with an ownership stake or some control over the organisation. Such people may include shareholders, directors, trustees, and settlors and beneficiaries of a trust.
- Proof of identity and address for any authorised individuals.
- Copies of documents setting up your organisation or setting out how your organisation operates, for example, your constitution or trust deed.
- A declaration of your tax status.
- Other tax-related information, for example, your IRD number or other tax authority numbers.

We may also require other information to comply with the law or legal requirements. The information may include where funds that are to be deposited come from, or what new accounts or services will be used for.

### **When we may need the information**

We may require any of the information outlined above:

- Before allowing you to sign up for a new account or service.
- Before accepting certain transactions or instructions, for example, depositing cash above a certain amount.
- On an ongoing basis, to keep information current.

You agree to provide this information in the form and manner we request. We can use third-party services to verify information when you give it to us.

## **5. We can refuse instructions in some circumstances**

We may refuse an instruction (but do not have to) in the following circumstances:

- If we are not reasonably sure of your identity, or the identity of someone acting for you.
- If we receive inconsistent instructions from two or more authorised individuals — we can refuse any or all of those instructions.
- If we reasonably consider that refusing the instruction may be necessary or sensible to protect our interests or yours, or the interests of a third party. For example, we may refuse if we reasonably suspect an instruction is unauthorised or fraudulent.

We encourage you to communicate with us using secure methods such as digital banking. For security reasons, we can decide on a case-by-case basis whether to accept instructions by insecure communication methods such as email, phone and text message.

If we accept instructions by insecure methods, you authorise us to act on them. We are not responsible for any consequences of:

- Acting on, or refusing to act on, these instructions where they are unclear.
- Errors introduced in the process of sending them to us.

## **6. You can allow others to operate your accounts under a mandate**

You can use a mandate to give others authority to act for you.

A mandate sets out:

- Who can use your accounts and how.
- Who can access certain information about your accounts.

We may require you to sign a mandate if you want to:

- Open an account with us.
- Add more accounts or services later.
- Change who can access your accounts or services.

A mandate applies once it has been completed and signed, and we have told you that we have accepted it. After that, we will allow the authorised individuals named in the mandate to operate the accounts and services we provide you, as set out in the terms of the mandate.

We will not unreasonably refuse to accept a mandate. However, we do not have to accept a mandate if it would require us to make special changes to our systems, policies or procedures just for you.

### **Read the mandate together with our terms**

Where a specific part of a mandate is clearly intended to override our terms, the mandate will take priority. Otherwise, the mandate is subject to our terms. We can still delay or refuse a transaction or instruction, or suspend or cancel an account or service, if our terms allow.

### **Changing and updating a mandate**

To change or update a mandate, you will need to agree a new or additional mandate with us. The changes will only take effect once the mandate has been completed and signed, and we have told you that we have accepted it.

### **You are responsible for what your authorised individuals do**

You must ensure the authorised individuals comply with our terms. You are responsible:

- For any instructions they give and any transactions they make as allowed by the mandate, as if you had given those instructions or made those transactions.
- For any unauthorised transactions if they do not protect their EFTPOS card or PIN, or the security credentials that access your accounts.
- For controlling their activities relating to the accounts and services we provide you.

If you have an account or service for an organisation or business, you must always have appropriate internal controls to prevent unauthorised or fraudulent transactions and instructions relating to your account or service.

### **We may be required by law to allow others to act for you**

Sometimes we must allow someone else to operate an account or service we provide you because of a law or legal requirement. Examples include an executor on your death, a receiver, a liquidator or an official assignee. They also include a guardian you have appointed, for when you can no longer make decisions for yourself. You are responsible under these terms for any transactions they make and any instructions they give.

### **We may or may not recognise others acting for you**

If you give someone a power of attorney or other authority to act for you without a mandate, we can decide whether to accept their instructions or allow them to operate your accounts and services. If we do allow it, you are responsible for their transactions and instructions.



## 7. Manage deposits, withdrawals and payments for your account

This section tells you about making deposits, payments and withdrawals to and from your accounts. It also explains when funds in your account can be used.

### **You can set up and cancel payments from your account**

You can set up and cancel one-off and recurring automatic payments from your account:

- Use digital banking 24/7.
- Visit your local branch.
- Call on 0800 872 226.

We rely on you to give us the correct account number for the person or organisation receiving the payment. We are not responsible for reviewing any details you give, for example, checking that the account name matches the account number.

Payments from your account can only be made to other accounts able to receive payments through New Zealand's Bulk Electronic Clearing System (BECS). That is most New Zealand bank accounts. For payments to other accounts or overseas, please contact us about the options.

### **You can stop payments**

You can set up an automatic recurring payment to continue until you cancel it, or you can schedule it to end on a specific date.

You can cancel a recurring automatic payment or future-dated one-off payment at any time before the payment day. If you set up a payment to go through on the same day you set it up, you cannot cancel the payment once you have confirmed it.

If a payment fails three times in a row, it will be cancelled.

## 8. How we process payments and deposits

This section outlines when and how we process transactions from your account.

### **How we process payments and deposits**

We process payments and deposits daily, including on weekends and public holidays:

- Payments and transfers between TSB accounts.
- Payments and transfers to or from other banks.

We also process cash deposits made into TSB accounts at our branches daily.

### **We can choose the order of deposits, payments and withdrawals**

We can choose the order we process deposits and payments into your account, and payments and withdrawals from your account. If you try to make multiple payments or withdrawals, and your account does not have enough funds for some or all of them, we can choose which to process and which to refuse.

### **We can reverse payments or deposits made into your account**

Sometimes we may need to reverse a payment or deposit made into your account. We list below when this can happen. We will try to let you know ahead of time, except where we believe this may expose us to risks or losses.

We can reverse a payment or deposit into your account:

- If we have made a mistake or the person making the payment or deposit has. For example, we can reverse a transaction if we or they have paid the wrong amount or person, or made an unintended payment.
- If another bank or financial institution involved in making the payment has made a mistake or reverses the payment before it clears.
- If we reasonably believe any law or legal requirements require us to reverse the payment or deposit.
- If we believe the transaction has signs of fraud, money laundering or other criminal offences.
- If we reasonably believe you are not legally entitled to the funds.

### **We may need to make payments from your accounts when required by law**

We can make payments from your account if required by law or legal requirements. We do not need your permission to do this. If we are required by law or legal requirements to set up automatic recurring payments on your account, you will not be able to cancel them.

### **Funds will not usually be available to you until they have cleared**

Funds from payments into your account may not be available to you until they have cleared (can be used immediately). We clear funds when we are sure the payment will not be reversed by the financial institution that sent it to us.

If you ask us about a particular payment, we will let you know how long we believe it will take to clear. Clearing times vary depending on several factors, including the type of payment and the country of origin. Clearing times also depend on the laws and contractual terms of our relationship with the financial institution that sent the payment.

We can choose to let you make payments or withdrawals from your account using uncleared funds. Allowing this on some occasions does not mean we will allow it in the future.

If an uncleared payment into your account is reversed, we will take the amount from the funds that are in your account. If that withdrawal results in a negative balance on your account and we have not specifically agreed an approved overdraft with you, we will treat the negative balance as an unauthorised overdraft. See section 11 for more information about unauthorised overdrafts.

### **We can do several things if your account does not have enough funds**

You must ensure enough cleared funds are in your account to cover all withdrawals and payments from your account. You must also ensure you have enough funds for all fees, interest, taxes and costs charged under our terms.

If you do not have enough cleared funds in your account, we can do one or more of the following:

- Refuse any payments or withdrawals from your account.
- Reverse payments made from your account before they clear.
- Deduct the payment, withdrawal, fees, interest, taxes or costs from your account, even if that means your account is overdrawn. See section 11 for more information about unauthorised overdrafts.

We can choose to apply the option we believe is appropriate for each transaction, or to set up our systems to apply the option.

If we refuse or reverse a payment because your account has insufficient funds, we can charge you a fee for refusing or reversing the payment.

Your account must not have a negative balance, unless the balance is within a current approved overdraft limit that we have agreed to for your account. Approved overdrafts have their own separate terms and are not covered by these general terms.

### **We can delay or refuse transactions, or cancel payments**

We can delay or refuse a transaction on your account, or cancel a payment from your account, if one or more of the following apply.

#### **The transaction would take your account over its limit**

- Your account does not have enough cleared funds.
- The transaction would exceed a transaction limit for your account.

#### **We need clearer or more information, or we cannot verify the information you have given us**

- We have inconsistent instructions on the transaction from two or more authorised individuals.
- You have not provided information we need to process the payment or comply with law or legal requirements.
- You have given us information to process the payment or comply with law or legal requirements. However, we have not been able to verify the information to our reasonable satisfaction, or we reasonably believe the information is materially inaccurate.

#### **The transaction would go against our policy or another organisation's policy**

- We reasonably believe the transaction directly or indirectly involves one or more countries, industries or participants that we consider high risk, and we have a general policy of not processing transactions involving them.
- We rely on another financial institution to process the transaction, and the financial institution is unwilling or unable to process the transaction.

#### **We have concerns about the transaction**

- We reasonably believe the transaction is unauthorised, or we need time to check if it is.
- We reasonably believe the transaction is prohibited by law or legal requirements, or we need time to check if it is.
- We believe the transaction has signs of fraud, money laundering or other criminal offences.
- We reasonably believe that delaying or refusing the transaction is necessary or sensible to protect our interests, or those of any account owner or other person.

We are not liable for any losses or costs resulting from delaying, refusing or cancelling a transaction for the reasons above.

After we delay, refuse or cancel a transaction, we will give you notice and tell you why, but only if we are allowed to do so.

We can also delay, refuse or cancel transactions made on your accounts using a Debit Mastercard or Visa Debit card, where allowed by the separate terms for those products.

## 9. What to do if a payment goes wrong

This section outlines what to do if you or someone else makes a mistake with a payment.

### **If you make a mistake with a payment**

If you make a payment from your account by mistake (for example, to the wrong person or in the wrong amount), we may not be able to stop or reverse the payment. If you let us know, we will try to help where we can, as long as you agree to pay our reasonable costs of doing so.

### **Do not take or spend any funds paid to you by mistake**

If you know or suspect that funds have been paid to you by mistake, you must not spend or treat them as your own. You agree to repay them when we ask you to.

## 10. How direct debits work

You can allow a direct debit authority on your account by signing or approving a direct debit authority form. Your form authorises a person or organisation (the 'initiator') to take payments from your account while the direct debit authority is in place.

### **How we process direct debit payments**

We will process direct debit payments from your account as requested by the initiator. The initiator determines the amount and timing of each payment.

We will stop processing payments when you, the initiator or the initiator's bank asks us to remove the direct debit authority from your account. We can delay, refuse, cancel or reverse direct debit payments where our terms allow.

Direct debit payments from your account can only be paid to accounts able to receive payments through New Zealand's Bulk Electronic Clearing System.

We process direct debit payments to other TSB accounts and to other banks daily, including on weekends and public holidays.

If a direct debit fails three times in a row, the direct debit authority may be cancelled.

### **Make sure you have enough funds in your account**

You must ensure your account has enough cleared funds to cover all direct debit payments. If your account does not have enough funds, a direct debit payment may result in an unauthorised overdraft on your account. For more information, see the heading 'We can do several things if your account does not have enough funds' in section 8, and also section 11.

### **Discuss any disputes with the initiator directly**

We are not required to get involved or help with any dispute between you and the initiator over any money that you owe them, or any money that they owe you. If the initiator takes a direct debit payment from your account early, or takes more than you owe them, the matter is between you and the initiator.

### **You can remove a direct debit authority**

If you ask us to remove a direct debit authority from your account, we will do so within a reasonable time of receiving your request. You are responsible for telling the initiator that the direct debit authority has been removed from your account.

During the 9 months after we remove the authority, we will not let the initiator take direct debit payments from your account unless the initiator or their bank gives us a new direct debit authority form that you have signed.

### **We can cancel a direct debit authority**

We can also choose to cancel a direct debit authority on your account and will normally give you 30 days' notice before doing this, but exceptions apply. You can see what they are under the heading 'We can delay or refuse transactions, or cancel payments' in section 8. In those cases, we will give you notice as soon as we can after we delay or refuse the transaction, and tell you why, but only if we are allowed to do so.

## **11. What happens if you have an unauthorised overdraft**

Any negative balance on your account is an unauthorised overdraft, unless we have specifically agreed an approved overdraft with you. A negative balance does not mean we have agreed to your account being overdrawn.

We will calculate interest daily on the unauthorised overdraft at our unauthorised overdraft rate and add it to your account monthly, on the last working day of the month. We can also charge you an unauthorised overdraft fee. You can find details of our interest rates at [www.tsb.co.nz/accounts-and-cards/account-rates](http://www.tsb.co.nz/accounts-and-cards/account-rates) and our fees at [www.tsb.co.nz/fees/account-service](http://www.tsb.co.nz/fees/account-service).

We can require you to repay all or part of your unauthorised overdraft immediately, along with the interest and fees, at any time.

## **12. We pay interest on some accounts**

We will pay interest on the credit balance of your account where the additional terms set out that interest is a feature of your account. You can find details of how we calculate interest for each type of account in the additional terms. You can find our latest interest rates at [www.tsb.co.nz/accounts-and-cards/account-rates](http://www.tsb.co.nz/accounts-and-cards/account-rates) or ask at any TSB branch.

We only calculate interest on cleared funds. Unless our terms say otherwise, we calculate interest daily and add it to your account monthly, on the last working day of the month. If funds are deposited or cleared into your account on a non-working day, those funds will only start to earn interest on the next working day. We will only add interest to your account once the amount waiting to be added is at least \$1.

### **We will deduct certain taxes from your interest**

We will deduct withholding tax from any interest we credit to your account, unless we hold a current exemption for you from Inland Revenue. The deductions may be at a higher tax rate if we do not have your IRD number, or if you have not given us the information we need to determine your tax or residency status. For joint accounts, we will use the highest of the tax rates that apply to any of the account owners.

If you are a non-resident, you can choose to pay approved issuer levy on your accounts that are registered with Inland Revenue. You will need to register your choice with us for us to deduct that levy from any interest paid on the relevant accounts.

## 13. We can deduct fees, costs and taxes

We can charge fees on any accounts and services we provide you. You can find details of all our fees at [www.tsb.co.nz/fees/account-service](http://www.tsb.co.nz/fees/account-service) or ask for a brochure at any TSB branch. We can change our fees as outlined in section 25.

If you ask us to help with a specific request that is not covered in our list of fees or additional terms, we may require you to pay us any costs we incur in carrying out the request. We will tell you the likely costs before we start. You will also need to pay us any costs we charge under section 21.

We can deduct these fees and costs from any account you have with us, even if that means your account is overdrawn. We can charge interest and fees on overdrawn accounts — see section 11.

If we are required to pay any government taxes, charges or levies from your account or relating to it, we will deduct them from your account.

## 14. We will send you regular statements

We will send you statements for your account at least every 6 months. We will send them by post unless you have agreed to receive them electronically. In that case we can make them available through your digital banking.

Unless agreed otherwise, if you receive your statements by post, we will send them to the most recent mailing address we have for your account. You will be considered to have received each statement no later than 3 days after we send it to that address.

If you have not used your account for longer than 6 months, we can stop sending you paper statements altogether if you have digital banking. If you normally receive paper statements more often than once every 6 months, we can reduce your statements to once every 6 months.

If you receive your statements through digital banking, it is up to you to check your digital banking regularly. We do not have to let you know when a statement is waiting for you.

If your account is a joint account, we will try to send a statement to each account owner. Where we have the same address for two or more joint account owners, we can send a single statement addressed to all of them. Where we send a statement to one joint account owner but cannot send a statement to others, the others will be considered to have received that statement too.

If you use your account to access a lending product, for example, an overdraft, the contract for that product may set out how and when we give you statements. If so, those terms about statements will apply rather than these general terms.

### **Check your statements and transaction history regularly**

You must check your statements and digital banking transaction history regularly. Tell us as soon as possible if you see an error or unauthorised transaction. Give full details of what you think the problem is.

You will need to tell us within 90 days of your statement being sent, or the transaction being shown in your digital banking transaction history, whichever is earlier. Otherwise:

- We may be unable to correct the error or reverse the unauthorised transaction. In that case, we are not required to correct or reverse it.
- We may be able to correct the error or reverse the transaction, but doing so might require us to incur a loss. In that case, we are only required to correct or reverse it as far as we can without incurring a loss.

### **Separate rules apply to our Debit Mastercard and Visa Debit card**

If the error or unauthorised transaction was processed using a Debit Mastercard or Visa Debit card, please refer to the separate terms for those cards. Those terms set out:

- How and when you must tell us about any errors or unauthorised transactions.
- Who will be responsible for any errors or unauthorised transactions.

## **15. Responsibility for joint accounts**

A joint account is an account that you and one or more other account owners own.

### **Account holders share responsibility**

If you have a joint account, you and each of the other owners are responsible for it, together and individually for:

- All amounts owed to us relating to the account.
- All actions of each account owner relating to the account.

Where you owe us money relating to the joint account, we can require payment from any or all the account owners. Each of them is responsible for the whole amount, even if it is owed because of the actions of other account owners. However, if a mandate requires multiple owners to authorise particular instructions or transactions, that requirement still applies.

### **Account holders share access to information**

Each joint account owner can access any information we hold about the joint account and any transactions on it.

We can give any notice, disclosure or communication about your account to any account owner. As far as the law allows, giving the information to one account owner will count as if each account owner had received it. You appoint each account owner as your agent to receive those notices, disclosures and other communications for you. You can end that appointment by notifying us.

### **Removing account holders from joint accounts and closing accounts**

If an account owner tells us they want to withdraw from responsibility for the joint account, we will remove them from the account. That account owner and the other account owners will still be responsible for amounts owed relating to the account. However, the withdrawing account owner will not be responsible for any new amounts arising only from actions that other account owners take after the withdrawal.

We may require approval from all the account owners before we close the account, release a joint account owner from responsibility for amounts owed relating to the account, or change who can operate the account.

If a joint account owner dies, we can close the account and pay out the balance to any one or more of the remaining owners. Or we can remove the deceased account owner and allow the account to continue in the names of the remaining account owners.

## 16. Specific rules for different legal entities

This section discusses rules that apply to:

- partnerships
- trusts
- companies, incorporated societies and incorporated charitable trust boards
- unincorporated organisations.

### Partnerships

A partnership is defined in the Partnership Law Act 2019.

If your account is for a partnership, you must tell us in writing if the partnership changes after your account is opened. For example, you must tell us if your partnership deed or partners change.

Each partner is responsible for the account, together and individually:

- For all amounts owed to us relating to the account.
- For all actions of each partner relating to the account.

We can require payment from any or all of the partners. Each of them is responsible for the whole amount, even if the amount is owed because of the actions of other partners. However, if a mandate requires multiple partners to authorise particular instructions or transactions, that requirement still applies.

We can give any notice, disclosure or communication to any partner. As far as the law allows, giving the information to one partner will count as if each partner had received it. You appoint each person who has signed a current mandate for your account as your agent to receive those notices, disclosures and other communications for you.

### Removing partners from accounts and changing partners

If a partner tells us they want to withdraw from responsibility for the account, we will remove them from the account. That partner and all the other partners will still be responsible for amounts owed relating to the account. However, the withdrawing partner will not be responsible for new amounts arising only from the actions that other partners take after the withdrawal.

If the partners change, we may require all partners to sign a new mandate. We can suspend the operation of your account until the new mandate has been signed.

### Trusts

You can hold an account as trustee of a trust, but only if we agree in writing. For example, we can accept a mandate from you that notes your role as trustee. Otherwise we are not responsible to you, any other trustees, or any beneficiaries of the trust, for anything you do with the account.

You must tell us as soon as possible about any changes to the trust deed or trustees. We may require all trustees to sign a new mandate if the trustees change. We can suspend the operation of the account until the new mandate has been signed. We may also require you to provide copies of the documents changing the trustees or the trust deed.

We can give any notice, disclosure or communication to any one of the trustees. As far as the law allows, giving the information to one trustee will count as if all trustees have received it. You appoint each person who has signed a current mandate for your account as your agent to receive those notices, disclosures and other communications for you.



## **We limit the legal responsibilities of some of your trustees**

We limit the legal responsibilities of any professional or independent trustees. If the trust's assets are not enough to repay us, we will not recover any amounts you owe us from those trustees' personal assets.

However, we can recover any amounts you owe us from those trustees' personal assets if we suffer a loss because they breach their duties by doing any of the following:

- Acting dishonestly.
- Engaging in wilful misconduct.
- Being grossly negligent.

## **Other trustees are personally responsible**

Our terms apply to all other trustees personally. We can recover any amounts you owe us from other trustees' personal assets and from trust assets.

## **Companies, incorporated societies and incorporated charitable trust boards**

If you are a company, incorporated society or incorporated charitable trust board, we can give any notice, disclosure or communication to any one or more of the following:

- Any director, or an equivalent member of your governing body.
- Any person who has signed a current mandate for your account.

As far as the law allows, giving the information to one of those people will count as you receiving it. You appoint each of the people listed above as your agent to receive those notices, disclosures and other communications for you.

## **Unincorporated organisations**

If you are an unincorporated organisation (for example, a social club or unincorporated society), but not a trust or partnership, the following apply:

- Each person who has signed a current mandate for one or more of your accounts is responsible, together and individually, for all amounts owed to us relating to your accounts.
- Each of those signatories is also responsible, together and individually, for all actions of any of those signatories relating to the account.
- We can give any notice, disclosure or communication to any one of those signatories. You appoint each signatory as your agent to receive disclosures, notices and other communications for you.

This clause does not apply to incorporated societies or incorporated charitable trust boards.

## **17. Using your EFTPOS card**

You can use your EFTPOS card at any EFTPOS machine in New Zealand, and any ATM where TSB cards are accepted. We describe how EFTPOS works and how you can stay safe.

EFTPOS (electronic funds transfer point of sale) is when you pay a merchant by electronically transferring money from your account. EFTPOS does not use the Visa or Mastercard systems to make the transfer.

### **You can access two account types for EFTPOS payments**

Your EFTPOS card comes with 'cheque' (CHQ) and 'savings' (SAV) options. When you set up your card, you can choose which of your base account numbers is linked to each option.

A base account number is a bank account number excluding the last two digits (the suffix). For example, if your account number is 12-1234-1234567-00, your base account number is 12-1234-1234567.

If you make a payment or withdrawal at an EFTPOS machine or ATM, and you choose the 'cheque' or 'savings' option, here is how we select which account to use.

We go to the base account number linked to the 'cheque' or 'savings' option you have chosen.

- If you have chosen the 'cheque' option, we look at the accounts with suffixes 00 to 21 and skip the others.
- If you have chosen the 'savings' option, we skip suffixes 00 to 21 and look at the others.

We also skip accounts if:

- They are a type of account that cannot be accessed with an EFTPOS card.
- You have arranged with us to exclude them from card transactions.
- They are blocked (for example, if we have suspended them).

We take the payment or withdrawal from the first available account with enough cleared funds. For example, if your account with the suffix '00' does not have enough cleared funds but your account with the suffix '01' does, we will take the funds from the '01' account.

To make sure the process only takes funds from the accounts you expect, please talk to us about excluding specific accounts from card transactions.

If you make a withdrawal from a TSB ATM, you will be able to choose at the ATM which account the funds are withdrawn from.

If you want to change one or more of the accounts your card can access, please call us on 0800 872 226. If someone else owns your account, they may also need to agree to the change.

You cannot access some types of account with an EFTPOS card. Other types of account can only be linked to one of the 'cheque' or 'savings' options. Check the additional terms for each account type for details.

### **You authorise us to carry out your EFTPOS transactions**

If your card and PIN are used in a purchase or withdrawal, you authorise us to carry out that transaction and reflect it in your account without further verification or authentication, except where our terms say otherwise.

For more detail on when you will or will not be held responsible for EFTPOS card transactions on your account, see the following headings:

- 'Dealing with losses'.
- 'You are not liable for certain losses for unauthorised transactions'.

### **Others need to protect your accounts too**

If someone else has an EFTPOS card that accesses your accounts, they will need to protect your accounts too, by following our requirements under the headings:

- 'Keeping your card secure'.
- 'Choose a safe PIN and keep it private'.
- 'Tell us right away if a problem occurs'.

You may be responsible for losses if they do not.

## Keeping your card secure

You must follow our advice to help protect your card and PIN:

- Sign your card immediately when you receive it.
- Make sure you are the only person who uses your card. Insert or swipe it yourself.
- Keep your card yourself. Do not give your card to anyone else.
- Keep your card within sight when you are using it, where possible.
- Keep your card in a safe place. Do not leave your card in an unattended wallet, purse, vehicle, or anywhere else it could be stolen from.
- Keep your PIN confidential. Do not tell anyone your PIN — including merchants, the police, our staff, or your family. Even if our staff or police are carrying out an investigation, they do not need your PIN. Do not tell anyone your PIN while communicating on the internet.
- Protect your PIN at all times. Do not write down your PIN anywhere.
- Make sure no one can see you enter your PIN at ATMs or terminals.
- Tell us if you change your address, so you continue receiving letters from us.
- Tell us as soon as possible if your card is lost or stolen.

## Choose a safe PIN and keep it private

Your card must have a PIN that other people cannot easily guess. You could be responsible for losing money if you do not protect your card or PIN.

Do not use these kinds of PINs:

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

Consider using different PINs for different cards.

## Tell us right away if a problem occurs

Tell us right away if:

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

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

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

We will replace any lost, stolen, or damaged EFTPOS card if you ask us to — we may charge a fee for this. If you ask us to send an urgent replacement card, we may charge a fee for the courier service.

## Dealing with losses

The table below explains when you will and will not be liable for unauthorised transactions made on your card or another EFTPOS card that accesses your accounts. Where we talk about 'you' under the heading 'What has happened' below, we include anyone who holds an EFTPOS card that accesses your accounts.

What has happened	Your responsibility
You have acted fraudulently or negligently.	You are responsible for all losses and costs resulting from your fraud or negligence.
You did not take reasonable care to protect your card or PIN. This includes any situation where you failed to follow our guidance above, under the headings: <ul style="list-style-type: none"><li>'Keeping your card secure'.</li><li>'Choose a safe PIN and keep it private'.</li><li>'Tell us right away if a problem occurs'.</li></ul>	The lesser of: <ul style="list-style-type: none"><li>The actual loss when you told us.</li><li>The maximum amount you could have withdrawn from your account between the time your card was lost or stolen, or your PIN was compromised, and the time you told us.</li></ul>
You did not act fraudulently or negligently and did not contribute to the loss.	You are not responsible for any losses or costs.

## You are not liable for certain losses for unauthorised transactions

You will not be liable for any loss suffered due to:

- Fraud or negligence by our employees or agents, or our service providers that provide electronic banking services.
- Faults in machines, cards or systems, unless the faults are obvious or advised by message or notice on display.
- Unauthorised transactions occurring before you receive your card.

## You can ask us to issue cards to authorised individuals

You can ask us to issue an EFTPOS card to an authorised individual who has signed a mandate for your accounts. The card will have the same access to your accounts as your own card. You will be responsible under our terms for:

- What the person does and does not do relating to the card and PIN.
- All transactions using the card and PIN.

You may also be responsible for losses if the person does not protect the card or PIN.

## Your card has limits for spending and cash withdrawals

For each card, you can:

- Withdraw a maximum of NZ\$1,000 a day from ATMs.
- Spend a maximum of NZ\$3,000 a day.

You can deposit cash at selected ATMs in New Zealand:

- Up to NZ\$5,000 a day.
- No more than four deposits a day for each customer.

These daily limits are based on 24-hour periods of New Zealand time. If the bank or institution operating the ATM has a lower maximum daily limit, that limit will apply instead. Similarly, if a merchant or financial institution you are dealing with has lower minimum or maximum transaction limits, you will need to meet their limits.

## **Only you can settle disputes with merchants or financial institutions**

You must be aware of the risks of using your card to pay for goods or services. You must also consider the reputation of the merchant you are doing business with.

We cannot stop or cancel a transaction you make with your card. If a merchant charges you the wrong amount or if you return an item, the merchant may not be able to stop or cancel a transaction either.

We are not liable or responsible to you if:

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

You must settle any such claim or dispute directly with the merchant or financial institution.

## **Our obligations to you**

In some cases, we may be liable to you for losses you suffer due to:

- Your card failing.
- Any of our ATMs failing.
- Associated electronic systems failing.

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

## **18. Using digital banking**

Digital banking includes our online banking website and mobile banking app. We describe how it works and you can stay safe.

If you use BusinessBank, you must comply with these general terms and the additional terms for BusinessBank available on our website. If these general terms conflict with the additional terms, the additional terms take priority.

### **What you can do in digital banking**

Digital banking offers an easy way to view and make a range of transactions and changes on your accounts. However, certain things can only be done at a TSB branch, over the phone, or by sending us a secure message in digital banking.

In some cases, digital banking allows you to nominate other users to operate your accounts through digital banking. We may require you to provide a mandate confirming their authority. We may also require them to complete our customer joining processes — see section 4.

We will enforce any restrictions outlined in our online banking website or mobile banking app on what transactions and changes each type of user can initiate and/or approve. Within those restrictions, you are responsible for all transactions and changes made using the security credentials of those users.

If a transaction or change requires the approval of more than one user, you may not be able to complete it through digital banking. Alternatively, we may require the relevant users to log in and approve it.

## **You cannot always cancel or change digital banking transactions**

You cannot cancel or change a one-off transaction made with digital banking if it is scheduled for the same day you set it up. You can change a payment scheduled for a future date, but only up to 11.45pm on the day before the payment is scheduled to go through.

## **We can rely on your security credentials**

You agree we can rely on your security credentials as your authority for us to process instructions and transactions for the accounts and services we provide you.

Examples of those security credentials are:

- Instructions or transactions initiated or sent through digital banking, under a login using your username and password.
- Instructions or transactions confirmed with a PIN set up in our mobile banking app, or with a one-time code that we have sent by email, SMS, mobile banking app or security token.

We can assume the instruction or transaction has come from you, so we do not need to take any extra steps to verify it. See the heading 'Dealing with losses' below for when you will and will not be liable for the transaction or instruction.

## **We may require you to enter a one-time code**

Before we process certain changes or transactions, for example, setting up a new payment, we may require you to enter a one-time code we have sent.

We can send you one-time codes by text message, email or our mobile banking app. You may need to get a new code or re-do the instruction or transaction if you do not enter the code before it expires, or if you enter the wrong code multiple times.

Sometimes you may not receive a one-time code if it cannot be delivered, for example, because of problems with the internet or mobile phone network. If this happens, you may be unable to make changes or transactions for which we require a one-time code. We are not responsible for this, as it is outside our control.

## **Keeping your digital banking secure**

You must follow our advice below to help protect your security credentials. You are responsible for making sure all the authorised individuals on your accounts comply with these requirements too.

Keep your devices safe:

- Use digital banking only on devices with appropriate internet security software.
- Do not allow remote access or download any remote access apps to any of the devices you use to log into our digital banking services.
- Make sure your device requires a password, PIN or biometric verification (for example, a thumb print) to log in.
- Lock your mobile device to prevent unauthorised use of your mobile banking app or access to your text messages.
- Do not leave your device unattended while logged in to digital banking.
- Install mobile apps only from official stores like Apple's App Store or Google Play.
- Do not make unauthorised changes to your computer or mobile device. For example, do not remove restrictions on your device so that you can make unauthorised changes (jail breaking).

Keep your security credentials safe:

- Make sure your PINs and passwords are hard to guess. Do not use anything others could find out about you, for example, your birthday, year of birth, phone number or passport number.
- Use unique PINs and passwords. Do not use any that are similar to those you use on other websites, apps or services.
- Do not write down your security credentials anywhere, or store them as saved passwords in your browser or password manager.
- Do not use your security credentials on shared devices like computers at an internet cafe.
- Do not share your security credentials with anyone — including merchants, the police, our staff, or your family. If our staff or police are carrying out an investigation, they do not need your security credentials.
- Make sure no one can see your PINs or passwords when you enter them.
- Do not enter your PINs or passwords on a third-party website or mobile app.
- Change your PINs and passwords as soon as possible after any spyware or viruses have been removed from any computer or mobile device you use.
- Change your PINs and passwords as soon as possible if you suspect someone else knows them.

Be careful with links and files:

- Never enter your PIN or password on a webpage or app accessed by a link from an email, even if the email appears to be from us.
- Do not reply to, select any links or open any files in spam emails or text messages.

### **Tell us right away if a problem occurs**

You and your authorised users must tell us right away if any of you:

- Discover your computer, mobile device or SIM card has been lost or stolen, and the affected computer, mobile device or mobile number is used for digital banking.
- Suspect someone else has accessed your accounts without your authority.
- Suspect someone else has any of your security credentials.

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

Once we know what is wrong, we may tell the police. You must lodge a formal complaint with the police if we ask you to.

### **Dealing with losses**

The table below explains when you will and will not be liable for unauthorised transactions made on your account through digital banking.

## What has happened

## Your responsibility

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You have acted fraudulently or negligently.

You are responsible for all losses and costs resulting from your fraud or negligence.

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You or your authorised individuals have contributed to a loss of funds from your account.

The lesser of:

This includes any situation where you have breached our terms and your breach has contributed to a loss of funds from your account.

- The amount of the loss at the time we found out that the security of your account has been compromised.
- The maximum amount you would have been entitled to withdraw from the relevant accounts between the time the security of your account was compromised, and the time we found out about it.

It also includes any situation where you have failed to follow our guidance outlined above, under the headings:

- 'Keeping your digital banking secure'.
- 'Tell us right away if a problem occurs'.

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You did not act fraudulently or negligently and did not contribute to the loss.

You are not responsible for any losses or costs.

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Funds are lost as a result of fraud or negligence by our employees or agents, or by the service providers we use to support the accounts and services we provide you.

You are not responsible for the loss of funds.

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## 19. Interruptions to your use of accounts and services

We will use reasonable care in operating our systems, so that we minimise disruptions to your use of accounts and services. However, our systems may occasionally be interrupted or have an error. Sometimes our systems may also be inaccessible while undergoing maintenance or upgrades.

We will give you at least 14 days' notice of any planned interruptions where we believe they may interrupt your use of our accounts or services. In the event of an interruption where we are responding to an urgent situation, we will give notice as soon as we reasonably can — this may be after the interruption starts.

We are not responsible for any interruptions or errors caused by systems or service providers beyond our control. They include:

- Central settlement and clearing systems.
- External payment networks.
- Other banks and financial institutions involved in sending or receiving payments
- Other banks' ATMs.

You may have rights under the Consumer Guarantees Act 1993. You can find out more about those rights at [www.consumer.org.nz/articles/consumer-guarantees-act](http://www.consumer.org.nz/articles/consumer-guarantees-act). Nothing in our terms takes away from your rights under the Consumer Guarantees Act, except where stated otherwise in section 33.



## 20. Your responsibilities when you bank with us

Here are some things you must and must not do if you have an account or use a service with us:

- Make sure all information you give us is complete, accurate, up-to-date and not misleading.
- Comply with all relevant laws in New Zealand, and any overseas laws that apply to you, when you use our accounts and services.
- Tell us promptly if you or anyone you are responsible for breaches our terms.
- Tell us promptly if you are declared bankrupt, or put into voluntary administration, receivership, liquidation or statutory management.
- Do not try to interfere with or reverse engineer our systems, or bypass any of our security measures.
- Do not use any of our systems or services to upload or transmit any files that may damage or compromise our systems or data, or anyone else's.
- Do not use any of our systems or services to upload or transmit content that may be offensive or breach any laws.
- Do not use any of our systems or services to harass or abuse anyone else.
- Tell us if you are acting as agent or trustee for someone else — see the next heading below for more information.
- Tell us as soon as possible if any of your contact details change.

These apply in addition to your other responsibilities under our terms.

### **Tell us if you are an agent or trustee**

You must tell us if you act as an agent or a trustee. Otherwise, we will assume you are acting only for yourself. You must not use accounts or services as an agent or trustee for someone else, unless we have specifically agreed to you doing this.

You must ensure that all instructions you give us, and everything you do with the accounts and services we give you, are consistent with your authority and duties as agent or trustee. If you do not, and your failure causes or contributes to us becoming liable to someone else, you must pay us the full amount of that liability as soon as we ask you to.

## 21. Our rights if you owe us money

If you owe us money:

- We can use any amounts you owe us to cancel out any amounts we owe you — this right is known as 'set-off'. You agree you do not have any equivalent right against us.
- We can move funds between your accounts if some balances are negative and others are positive, to reduce or remove the negative balances — this right is known as 'combination of accounts'.

When we use these rights, we can break any term deposit you have with us, convert any currency you hold with us into another currency or use any amount held in a joint account.

We do not have to tell you before using these rights. Also, we do not have to ask you to repay some or all of the amount you owe us before using these rights.

## **We can recover amounts you owe us**

If you are overdue in paying any amounts you owe us, we can take any action we need to recover the money, including taking you to court or sending your debt to a debt collection agency. If we take such steps, we may tell credit reporting agencies that you have failed to pay. This information could affect your ability to borrow money in the future.

If we incur costs in enforcing or collecting amounts you owe us, you agree to pay us those costs immediately when asked. Those costs include debt collection fees, legal fees and court costs.

## **22. We can suspend an account or service**

We may need to suspend your access to an account or service at times. We can do this for any of the reasons listed under 'When we can close or cancel' in section 23, or if we reasonably consider:

- You no longer have the capacity to operate your account.
- The relationship between account holders has broken down.
- Two or more account holders are in dispute with each other about the operation of the account or service, or funds in the account.
- You have died, or, if you are an organisation like a company or trust, we reasonably believe that a director, trustee or similar officer has died or been removed.
- We need to clarify the authority of any person claiming to act for you.
- Suspension is required by law or legal requirements, or that such a requirement is about to be imposed.
- Suspension is necessary or sensible to protect our interests, or those of any account owner or other person.

In the situations above, we do not have to give you notice. However, we will try to tell you ahead of time, unless we believe that doing so may expose us to risks or losses. In that case, we will tell you as soon as we reasonably can after we suspend your account, and tell you why, but only if we are allowed to do so.

### **What happens during suspension**

During the suspension, we are not required to process any payments or instructions relating to the relevant account or service. But our other terms will continue to apply. We will continue to charge applicable fees and interest during the suspension.

During the suspension, we can decide to close the account or cancel the service under the heading 'When we can close or cancel' in section 23. Otherwise, we will end the suspension when the reasons for the suspension have been resolved to our reasonable satisfaction.

We will not be liable for any losses or costs resulting from suspending an account or service under this section 22.

## **23. Closing an account or cancelling a service**

You can close an account or cancel or service, and we can too.

### **When you can close or cancel**

You can close an account or cancel a service at any time, except where our terms say otherwise. You can do this at any TSB branch, over the phone, or by direct messaging us through digital banking.

## **When we can close or cancel**

We can close any of your accounts or cancel your access to any service, at any time, and without needing to give a reason. If we do this, we will give you at least 30 days' direct notice.

In the exceptional cases listed below, we can close or cancel without notice.

### **We have concerns about the account, account holders or behaviour**

- You no longer have authority to operate the account or receive the service.
- You have breached our terms, and we reasonably consider the breach may expose us to meaningful losses or risks.
- We have reason to believe you have acted abusively or inappropriately towards any of our staff or customers, or damaged any of our property.
- We have reason to believe the account or service may be used for fraud, money laundering or other criminal offences.
- You are bankrupt, or in administration, receivership, liquidation or statutory management, or you or someone else takes any formal step to make that happen.
- You have become insolvent or unable to pay your debts as they fall due.

### **We exercise or enforce our rights under your loans or security agreements**

- We have exercised our rights under any loans or security agreements you have entered with us, to call up your loan early or close your loan account. In that case, we may close any account you use to access any affected loan.
- We are enforcing our rights under any loans or security agreements you have entered with us. In that case, we may close any account you use to access any affected loan.

### **We need more information, or have concerns about the information we have**

- You have failed to provide information requested under section 4, and as a result we reasonably consider closure or cancellation is necessary or sensible to protect our interests.
- We have been unable to verify information provided under section 4 to our reasonable satisfaction, and as a result we reasonably consider closure or cancellation is necessary or sensible to protect our interests.
- Some or all of the information you have given us to open or operate the account or service is inaccurate, and as a result we reasonably consider closure or cancellation is necessary or sensible to protect our interests.

### **We need to comply with the law or protect interests**

- We believe the closure or cancellation is required by law or legal requirements.
- We reasonably believe urgent closure or cancellation is necessary or sensible to protect our interests, or those of any account owner or other person. If we close an account or cancel your access to a service without giving you notice ahead of time, we will give you direct notice as soon as we reasonably can after we close or cancel, and tell you why, but only if we are allowed to do so.

## **What happens after closure or cancellation**

If we close an account or cancel a service, you must immediately pay us any amounts you owe us relating to the account or service.

We will pay you any balance that remains in your account at the time of closure, minus any amounts you owe us. This includes any amounts you owe us that are not yet due for payment.

If we believe we have a legal claim against you, we can withhold any balance remaining in your account at the time of closure until the claim has been resolved.

## 24. Your liability to us

In this section we cover some specific rights that we have to recover certain types of loss from you. You or we can also claim contract damages for a breach of our terms, subject to the exclusions stated in our terms.

### **You will be liable for breach, fraud or wrongdoing**

If you breach our terms, or engage in fraud or other wrongdoing, you must pay us for:

- All costs we reasonably incur in responding to or dealing with the effects of your conduct.
- All losses suffered by us or anyone else as a result of unauthorised transactions involving your accounts or services, if your conduct causes or contributes to those unauthorised transactions.
- All our legal liability for any claim another person or organisation makes against us because of your conduct.
- All costs we reasonably incur in defending or settling any claim another person or organisation makes against us because of your conduct. Costs include court and legal costs, whether the claim is successful or not.

### **You will be liable if us following your instructions results in a claim**

You will be liable if we carry out an act or omission to follow your instructions, and this results in a person or organisation making a claim against us. You must pay us:

- All legal liability that we have for the claim.
- All costs we reasonably incur in defending or settling the claim, including court and legal costs, whether the claim is successful or not.

### **You will not be liable for fraud or negligence on our part**

You are not liable for any loss or liability due to fraud or negligence by our employees, agents or service providers. However, you cannot use this exception to avoid or reduce your liability for your own fraud or deliberate wrongdoing.

### **We can also exercise any other rights we may have**

Our rights under this section 24 are in addition to any other rights we may have relating to your breach of our terms, or your fraud or other wrongdoing.

## 25. We can change our terms, fees and rates

We can change our terms, fees and rates from time to time. Each change automatically applies from the date it takes effect.

We will give at least 14 days' notice of these changes, except where our terms say otherwise. We can give notice using any of the methods listed in section 26.

However, we do not need to give 14 days' notice of a change if:

- We reduce or remove a fee.
- We change interest rates, foreign exchange rates or other rates that move with the market. We will publish these changes on our website as soon as they take effect.
- We reasonably consider that a change to an account or service will not have any significant drawbacks for our customers. Instead, we will update our website to reflect the change by the time the change takes effect.

- We identify a risk that some part of our terms could be illegal, invalid or unenforceable. Where we make a change to our terms to address that risk, we can give less notice as we reasonably consider necessary, because of the risk.
- We change our banking hours, banking practices, transaction limits, availability of branches and ATMs and similar matters. These operating details are not part of our terms, and we can change them without giving notice.

## 26. Ways we can give you notice

We can give notice under our terms using any one or more of the following methods:

- By letter, if you have given us a mailing address.
- By email, if you have given us an email address.
- By text message, if you have given us a mobile phone number.
- By direct message sent through digital banking.
- By a pop-up, banner or notification in your digital banking.
- On an account statement.
- By displaying a notice on our website and in all our branches.

If we have said we will give you direct notice of something, we will use a direct notice method to give you that notice.

If we are legally required to inform you in writing, you agree we can send it to you by email or text message, if you have given us an email address or mobile number.

You must tell us if your contact details change. You will be considered to have received any notice we send to a contact address or contact number you have given us. However, this does not apply if those contact details are out of date because we did not update them when you asked us to.

If your account is a joint account, we will try to give notice to each account owner. Where we have the same address for two or more joint account owners, we can send a single notice addressed to all of them. Where we send a notice to one joint account owner but are unable to give notice to others, the notice to one will be considered as notice to all.

## 27. Information about our complaints and dispute resolution procedures

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

You can tell us about your concerns in several ways:

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

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

## **We have an internal complaints resolution process**

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

## **You can also contact the Banking Ombudsman**

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

The Banking Ombudsman's service is free and independent. You can contact the Banking Ombudsman any time about your complaint. See the Banking Ombudsman's website [www.bankomb.org.nz](http://www.bankomb.org.nz) for more information.

## **How to contact the Banking Ombudsman**

You can contact the Banking Ombudsman Scheme in several ways:

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

## **28. We can send you marketing messages, but you can opt out any time**

We can send you marketing or market research messages from TSB or selected third parties by email or any other method. You can unsubscribe at any time. If we give you a choice of which types of marketing or marketing research messages you do and do not want to receive, we will respect the preferences you give us.

## **We may still need to contact you about other accounts or services**

If you choose not to receive marketing or market research messages, we may still contact you to discuss whether the accounts or services you are using are appropriate to your needs. We do this as part of our efforts to comply with laws relating to the promotion and sale of financial products and services.

## **29. We can exercise our rights at any time**

If we do not exercise a right under our terms, we may still exercise that right or any other rights later on. We will only be prevented from using our rights if we have written to you to say we are giving them up.

## 30. Transferring rights, obligations or security

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

The person we transfer or assign our rights to can exercise all our rights under our terms.

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

We can share any of your personal information, including personal information about your accounts and services with that other person. We can share your personal information before the transfer or assignment happens. See our privacy notice at [www.tsb.co.nz/privacy-notice](http://www.tsb.co.nz/privacy-notice).

### **You can only transfer your contract or grant security if we agree**

You can only transfer, assign, or grant security over, your rights under our terms if we agree.

## 31. What happens if a term is unlawful or not valid

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

## 32. New Zealand law applies to our terms

New Zealand law applies to our terms.

## 33. In some cases the Consumer Guarantees Act will not apply

You may have rights under the Consumer Guarantees Act 1993. You can find out more about at [www.consumer.org.nz/articles/consumer-guarantees-act](http://www.consumer.org.nz/articles/consumer-guarantees-act).

However, you agree the Consumer Guarantees Act 1993 does not apply if both of the following are true:

- You are acquiring an account or service 'in trade' as defined in the Act.
- The contract is not a 'standard form consumer contract' or 'standard form small trade contract' as defined in the Fair Trading Act 1986.

## 34. What it means where we are required to act reasonably

Some of our terms require us to act or decide reasonably, or hold a reasonable opinion. That means our action, decision or opinion must be within the range of options that a reasonable and prudent registered bank in New Zealand might choose in the circumstances. However, we can choose what we consider the most appropriate of those options.



Need more information?

Visit us in branch

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

Call 0800 872 226



