

Westpac Business Online Terms and Conditions

1. Introduction

These terms and conditions contain important information, including information about:

- use of Westpac Business Online;
- responsibility for protection of Security Details;
- Your rights, responsibilities and obligations once You are registered for Westpac Business Online;
- Westpac's rights, responsibilities and obligations as the provider of Westpac Business Online; and
- Your grant of authority to Westpac to act as instructed on Your Nominated Accounts through Westpac Business Online.

Your and Your Authorised Persons' access and use of Westpac Business Online is subject to:

- these terms and conditions;
- any terms and conditions that apply to Your Nominated Accounts; and
- Westpac's General Terms and Conditions,

as may be amended from time to time, and use of Westpac Business Online by You or Your Authorised Persons signifies both Your and Your Authorised Persons' acknowledgement and acceptance of the above terms and conditions. With this in mind, We ask You and each Authorised Person to please read these terms and conditions carefully before You or they access and use Westpac Business Online.

Conflict of Terms

To the extent that any of these terms and conditions conflict with the Westpac General Terms and Conditions, then these terms and conditions apply.

Some accounts, transactions, or other services are covered by additional and separate terms and conditions (for example, terms contained in loan agreements, mortgages etc.). To the extent such additional terms and conditions conflict with the terms and conditions set out here, the additional terms and conditions apply.

If any provision in these terms and conditions conflicts with any other provision, Westpac will decide which shall apply.

Amendment

Westpac may amend these terms and conditions at any time by giving You at least 14 days' notice by way of notice on the Westpac Website, press advertisement or notices in Our branches. We may also advise You of the changes via the Internet upon Your log-in to Westpac Business Online.

2. Availability

While We endeavour to minimise any service outages, We may stop, suspend or alter access to Westpac Business Online at any time without notice.

3. Authorised Persons

Westpac Business Online is structured so that there are different levels of Authorised Persons authorised to act on Your behalf. Those Authorised Persons and their authorities are as follows:

Administrators:

When setting up Your Westpac Business Online facility You must appoint at least one Administrator to act on Your behalf (this could be You). Your Administrator has the highest level of rights and responsibilities in regard to the Westpac Business Online facility, with complete access to all Nominated Accounts.

- You can select either single or dual administration for Your Westpac Business Online facility. Dual administration requires two Administrators to approve every Administrator function in relation to Your Westpac Business Online facility. If You have a multiple authorisation rule (see below under 'Authorisers') then We strongly recommend dual administration. To change to dual administration You need to complete the Making Changes Form.
- In the event that there is no Administrator allocated to Your Westpac Business Online facility, Westpac may, in its discretion, act as a temporary Administrator and/or suspend or withdraw Your access to the Westpac Business Online facility.
- Every Administrator is also an Authoriser of Your Westpac Business Online facility (see below under 'Authorisers').
- The functions of Your Administrator include:
 - administering the set up of other Authorised Persons;
 - designating levels of access rights for each Authoriser and Creator/Viewer;
 - resetting Passwords for Authorised Persons;
 - disabling or restricting access for Authorisers and Creators/Viewers; and
 - receiving all notices from Westpac in relation to Westpac Business Online.

Due to this high level of responsibility we **strongly recommend** that one Administrator should be the business owner, or in the case of companies, not for profit organisations or clubs, be nominated by the board or other relevant governing body.

Access rights granted to Authorisers and Creator/Viewers by Your Administrator are at Your Administrator's sole discretion, unless You have dual administration (see above) set up on Your Westpac Business Online facility, in which case such access rights are at the discretion of the Administrators acting jointly.

Westpac may take instructions from any Administrator acting alone, unless dual administration is set up on Your Westpac Business Online facility, in which case Westpac will only take instructions from any two Administrators acting jointly.

Westpac is not responsible for any fraudulent acts or disclosure of information occurring due to an inappropriate allocation of these rights by Your Administrator.

Authorisers:

You can select either a single or multiple authorisation rules. A multiple authorisation rule requires at least two Authorisers to authorise any payment. We strongly recommend a multiple authorisation rule as a means of minimising the risk of fraud in Your Westpac Business Online facility.

- Upon receipt of all required documentation, each Authoriser will be set up by Westpac and will have the ability to authorise transactions on Nominated Accounts within the limits (if any) established by Your Administrator and any limits set by Westpac from time to time.

- The functions of each Authoriser include:
 - viewing Nominated Accounts;
 - setting up Value Transactions; and
 - authorising transactions on Westpac Business Online based on the authorisation rule selected by You.

Creator/Viewers:

- Creator/Viewers are set up by Your Administrator.
- Each Creator/Viewer is able to view and/or create (but not authorise) transactions on Westpac Business Online, within the limits established by Your Administrator.
- Each transaction must be separately authorised by an Authoriser or Authorisers in accordance with the authorisation rule selected by You.

Nominated Accounts

Westpac Business Online is only available for the Nominated Accounts.

Westpac reserves the right to specify which accounts can be Nominated Accounts, to vary the accounts available for nomination and to restrict access to Nominated Accounts.

Adding and removing Authorised Persons and Nominated Accounts in Westpac Business Online

You can add and remove Administrators, Authorisers and Nominated Accounts by completing and submitting the relevant form and providing the required documentation or by otherwise instructing Westpac in a manner deemed acceptable by Westpac.

All instructions provided to Westpac by You or Your Administrator in regard to the loading of Nominated Accounts and/or the adding of new Authorised Persons or Administrators must be confirmed to Westpac in writing. Westpac may, in its discretion, agree to action certain requests on the basis of verbal instructions. However, should We not receive confirmation of instructions in writing within 10 Business Days from (and including) the date the instructions were initially received by Westpac, We are entitled to cancel those instructions.

Authorisation Rules

You initially tell us Your authorisation rule in the Westpac Business Online application form. You can change that rule by completing the Making Changes Form.

Only one authorisation rule will be applied to all Nominated Accounts. That authorisation rule will apply to all Nominated Accounts when they are accessed using Westpac Business Online, notwithstanding any different (including more limited) signing/authorisation rules that may apply to such Nominated Accounts when accessed other than via Westpac Business Online.

Your responsibility for Authorised Persons

You are responsible for:

- ensuring that all Authorised Persons are aware of, and comply with, these terms and conditions; and
- all acts and omissions of all Authorised Persons in respect of Westpac Business Online.

You must ensure that any Authorised Person who is no longer authorised to access Westpac Business Online is immediately disabled from accessing and using Westpac Business Online. Westpac is not responsible for any Loss arising from You not disabling an Authorised Person's access immediately upon that Authorised Person no longer being authorised.

Fraud prevention

You must ensure that only those people authorised by You can use Westpac Business Online and/or access the Nominated Accounts through Westpac Business Online. In connection with this, You must:

- ensure that Your business or financial records are reconciled with Your bank transactions at least monthly (including without limitation checking payee names against account numbers to ensure the payment has gone to the correct account) so that transactions conducted through Your Westpac Business Online facility can be effectively monitored;
- ensure that Your accounts are regularly audited;
- as soon as an Authorised Person is no longer authorised by You, or You become aware of any breach of these terms and conditions by the Authorised Person, an Administrator must remove their access to Your Westpac Business Online facility, or alternatively contact the Westpac Business Online Helpdesk on 0800 337 522; and
- adopt appropriate best practice internal controls to ensure unauthorised, forged or fraudulent instructions are not given to Westpac.

We also strongly recommend that You adopt the following security measures to reduce the risk of fraud:

- at least one Administrator should be a business owner, or in the case of companies, not for profit organisations or clubs, be nominated by the board or other relevant governing body;
- You should set up dual administration in Your Westpac Business Online facility so that any Administrator functions require the approval of two Administrators; and
- You should set up multiple authorisation so that all payments conducted through Your Westpac Business Online facility require the authorisation of at least two Authorised Persons.

4. Details about Your Business ID, Login IDs, Passwords and Administrator Verification

You gain initial access to Westpac Business Online by completing the Westpac Business Online application which can be found by visiting the Westpac Website and downloading and completing the application form.

Once the Westpac Business Online application has been processed and accepted, the Administrators nominated by You and set out in the Westpac Business Online application form will be issued with a unique Business ID, and each will be issued with a Login ID and Initial Password. Each Administrator will also be provided with, or will provide Westpac with, an additional unique means of Administrator Verification. This will be used by Westpac to identify Your Administrator when communicating with them by telephone.

Each Authoriser and Creator/Viewer nominated in the Westpac Business Online application form will also be provided with a Login ID and Initial Password by Your Administrator. Your Administrator must ensure that each Authorised Person is assigned a separate Login ID and Password. Use of the same Login ID and Password by more than one person is not permitted.

Each Authorised Person will be prompted to change their Password as part of their first login to Westpac Business Online and following any Password reset.

Once an Authorised Person has changed their Password, he or she must memorise this and use it with the Business ID and their Login ID to access Westpac Business Online.

The Password each Authorised Person chooses must be a minimum of 8 characters and must include at least 1 letter and 1 number. It may also include some special characters and spaces. This will be that person's own confidential Password to access Westpac Business Online.

Safety of Security Details

You must, and must ensure that each Authorised Person:

- takes responsibility for, and takes steps to reasonably safeguard, Security Details;
- does NOT leave a Westpac Business Online session unattended while logged in;
- does NOT allow anyone to obtain, observe or overhear password or other banking security details;
- subject to any permissible disclosure in accordance with these terms and conditions, does NOT disclose or allow Password or Administrator Verification to become known to anyone else, including any other Authorised Person, other employees, family or those in apparent authority such as management, the Police or Westpac staff;
- does NOT write down, record or store Your or their Password or Administrator Verification details anywhere in written or electronic form, including in a file on Your or their computer (e.g. in a sent items folder), including any password saving facility (unless it is a Secure Password Facility); and
- chooses Security Details that are unique and/or are not the same as or similar to passwords used for any other services (including any non-banking services), equipment or cards.

Each Authorised Person is responsible for the security of their respective Security Details.

If You or any Authorised Person believe for any reason that Your or their Security Details could be known or accessible by someone else, or if You or an Authorised Person discover any unauthorised use of Security Details has taken place, You or they must change the affected Security Details immediately or disable the login and then call the Westpac Business Online Helpdesk (on 0800 337 522) or contact Your Westpac business manager.

Each Authorised Person may change their Password at any time. We will also prompt each Authorised Person to change their Password every 90 days.

Anyone accessing Westpac Business Online by using Your Security Details, or the Security Details of an Authorised Person, may be able to effect transactions on Your Nominated Accounts. Westpac will have no obligation to verify or take any steps to verify any instruction received from You or an Authorised Person, or which appear to be sent from You or from an Authorised Person, through Westpac Business Online. Westpac has no way of checking, and shall not be held liable for ensuring, payee names entered in Westpac Business Online are matched to the payee account number.

Please note: There is no legitimate reason for You or an Authorised Person to disclose Your or their Security Details to anyone, including Westpac staff, other employees or management, Police, etc. If anyone from Westpac or claiming to be from Westpac asks for this information, You or the Authorised Person should refuse to provide Your or their Security Details and let Us know immediately (by calling Us on 0800 337 522).

If requested by Westpac, You agree to:

- provide all available information of any actual or possible disclosure of Security Details or unauthorised access to Your Nominated accounts;
- assist Westpac to recover unauthorised amounts withdrawn or paid from any of Your Nominated Accounts or otherwise transferred to or from any other account(s); and
- notify the Police of any unauthorised access to Your Nominated Accounts.

Online Guardian Challenge Service

To complete some banking activities online and reset Passwords, Authorised Persons may be prompted to answer Challenge Questions or enter a Verification Code that We send to their Registered Mobile Phone Number by txt as part of the Online Guardian Challenge Service.

Txts sent as part of this service may also contain certain information relating to a proposed transaction to enable You to confirm the transaction by entering the Verification Code during Your Westpac Business Online session.

You confirm that Westpac may use the Registered Mobile Phone Number for the purposes of Westpac Business Online and that You have obtained the consent from the owner of the Registered Mobile Phone Number to such use.

We may require Authorised Persons to choose and answer Challenge Questions when accessing Westpac Business Online. We may permit an Authorised Person to reset their forgotten Password by answering Challenge Questions correctly. The replacement password will be emailed to the Authorised Person at the email address that has been registered with Westpac Business Online, and the Authorised Person by giving their email address consents to receiving this communication by email.

5. Liability

Your liability to Westpac

What You are not liable for

Regardless of any other provision in these terms and conditions, so long as You notify Westpac of the Loss, have not wilfully or fraudulently caused or contributed to the Loss, and have not failed to comply with these terms and conditions or any other applicable terms and conditions, You will not be liable for:

- any amounts payable to You under Westpac's Online Banking Guarantee (details of which are available on the Westpac Website);
- any reasonably foreseeable Losses which result from the fraudulent or negligent conduct of a Westpac employee or agent;
- any unauthorised transaction on Your Nominated Accounts where You could not have contributed to the Loss, including Losses connected with:
 - Your Security Detail(s) being known, or potentially being known by another party; or
 - unauthorised access to Your Nominated Accounts accessible by using Westpac Business Online; or
 - faults that occur in the Westpac Business Online system or software, excluding any fault that is obvious or has been advised to You by messages or notices displayed in Westpac Business Online; or
 - unauthorised transactions occurring prior to any Authorised Person accessing Your Nominated Accounts via Westpac Business Online for the first time.

What You are liable for

Without limiting the duties You owe to Westpac at law, You are liable to Westpac and indemnify Westpac for all Losses arising from or relating to Your Nominated Accounts and Your (and Your Authorised Persons') access or use of Westpac Business Online. Your liability and indemnity is subject only to Your specific exclusions of liability under these terms and conditions as set out above.

You agree to indemnify Westpac against:

- all Losses suffered by Westpac and/or other people that are caused by You or Your Authorised Persons acting fraudulently, either alone or together with any other person;
- some or all Losses arising from unauthorised access to Your Nominated Accounts if You or Your Authorised Persons have wilfully or fraudulently caused or contributed to such Losses or have failed to comply with these terms and conditions or any other applicable terms and conditions;
- all Losses Westpac incurs in acting on unauthorised, forged or fraudulent instructions given by You or on Your behalf that Westpac could not reasonably detect; and
- all Losses suffered by Westpac, Westpac's customers or a third party, or for any claim or action brought against Westpac by a customer or third party which results either from Your or Your Authorised Persons' misuse of Westpac Business Online or failure to comply with these terms and conditions or any other applicable terms and conditions.

Westpac's liability to You

What Westpac is liable for

Westpac will be liable to You for:

- any amounts payable to You under Westpac's Online Banking Guarantee (the terms of which are available on the Westpac Website); and
- any reasonably foreseeable Losses which result from the fraudulent or negligent conduct of a Westpac employee or agent.

What Westpac is not liable for

Irrespective of any other term or condition in any agreement between You and Westpac, Westpac will not under any circumstances be liable for:

- any Losses arising as a result of Westpac acting in accordance with these terms and conditions or any other applicable terms and conditions;
- Losses due to You, or anyone acting on Your behalf, providing Westpac with incorrect information;
- Losses due to user error;
- Losses arising out of unauthorised access to Your Nominated Accounts or services or fraud committed by You or Your employee, officer or agent (including any Authorised Person);
- Losses caused by unauthorised, forged or fraudulently given instructions that Westpac could not reasonably have detected from the instructions;
- the accuracy of the information You enter in the payment information fields on the transaction instruction. You will be solely responsible for ensuring such information, including the other party's bank account number, is accurate. We accept no responsibility or liability if the information is incorrect;
- any Losses resulting from Your failure to advise Westpac immediately of any inaccurate information about payments shown on Your bank statements or transaction records;
- Losses caused by circumstances beyond Westpac's control, machine or system failure, or any strike or dispute;
- Losses arising from Your or Your Authorised Persons' use or inability to access Westpac Business Online at any time, inaccurate content or information in Westpac Business Online, or any failure or delay in providing the Westpac Business Online service;
- any Loss, delay or error in the transmission of an International Payment;
- Losses arising from faults in, or a malfunction of, any equipment (including telecommunications equipment) which supports Westpac Business Online; or
- paying or delivering the balance of an account or other property to a joint account holder(s) on the death of a joint account holder.

6. Value Transactions

Any transactions You or any Authorised Person complete via Westpac Business Online are subject to Westpac's terms and conditions, authorities, specified Cut-Off Times and any fees or charges applying at that time. When You or any Authorised Person uses Your unique Business ID, and an Authorised Person's Login ID and Password to set up a Value Transaction this is Your authority to Us to carry out transactions in accordance with Your instructions.

We reserve the right to impose or change maximum or minimum transaction values or daily transaction limits from time to time as We see fit.

Over time new or varied functionality may be added to Westpac Business Online. You must ensure that You are satisfied for Value Transactions to be carried out using this service. If any new or existing functionality involving Value Transactions causes You concern please advise Us straight away so that We can discuss other alternatives that may suit Your needs.

We will be entitled to rely on Your authority to affect Value Transactions through Westpac Business Online, notwithstanding Your death or bankruptcy or any other revocation of this authority, unless notice of Your death or bankruptcy, or other revocation is received by Us.

It is Your responsibility to make sure there is enough money in Your accounts to ensure all Value Transactions can be made. We may refuse at Our sole discretion to action a Value Transaction if We believe there is not (or will not be) enough available money in Your account.

Unless we inform You otherwise, You or an Authorised Person cannot cancel an instruction made by using Westpac Business Online once it has been fully authorised and Westpac has acknowledged that it has processed it.

Prior to processing instructions for direct debits, You must be approved as, and execute the necessary documentation required to become, a direct debit initiator in accordance with the requirements of the rules issued by Payments NZ Limited from time to time.

7. Transaction information

Information provided through Westpac Business Online will in normal circumstances reflect the state of an account as at the close of business on the previous banking day. However, all information obtained through Westpac Business Online is subject to verification and authorisation by Westpac in accordance with normal banking practice and, in particular, the proceeds of cheques will not be available until cleared.

You or any Authorised Person will be able to obtain historical transaction and account balance information through Westpac Business Online (subject to availability). If You require more information You can contact Your branch or relationship manager.

You acknowledge that third party providers of services to Westpac, who are involved in delivering Westpac Business Online, may store transaction and account balance information for future reference in the event of disputes.

Exchange rate information provided by Us to You via Westpac Business Online is indicative only unless expressly specified otherwise.

8. International Transactions

When You use the International Transactions functionality in Westpac Business Online the terms in this section apply in addition to all other applicable terms and conditions and prevail over such other terms and conditions to the extent of any inconsistency.

Westpac New Zealand is the provider of Westpac Business Online. WBC NZ Branch is the provider of International Transactions made through Westpac Business Online and foreign currency exchange services.

International Payments rely on third parties, including Other Banks, and may take longer to be credited, or fail to be credited, to a payee if any such third party or Other Bank delays or fails to process the payment.

Westpac is not responsible for any Loss, delay or error in the processing of an International Transaction.

International Transactions are subject to a specific daily transaction limit which Westpac New Zealand can amend at its discretion.

International Transactions cannot be amended or cancelled once they have been fully authorised (except for Scheduled International Transactions - see 'Dealing Customers using Westpac Business Online' below).

When You request an International Payment through Westpac Business Online You can nominate up to two email addresses to which an automated notification will be sent regarding the payment. Notification email(s) contain details of the payment (including Your details, the beneficiary's details and the relevant bank account details of You and the beneficiary). We have no way of monitoring whether any email is received by the intended recipient and accept no liability for non-receipt by the intended recipient. You are responsible for ensuring the accuracy of any email address entered and consent to the disclosure of such payment information by Westpac to the email address nominated by You.

International Payment Fees

Westpac Fees

Westpac New Zealand will charge You a fee for International Payments. The fees will be charged monthly and reported in Your Westpac Business Online Charge Report.

Other Bank Fees

Westpac processes International Payments through Other Banks. Payment and handling charges and commissions are often levied by Other Banks.

Westpac has no control over the charges levied by Other Banks and these charges are subject to change.

Please note these charges can be substantial, particularly for payments in a currency other than that of the receiving country. You can choose whether to pay these charges Yourself or if they are to be borne by the payee and deducted from the International Payment but for the avoidance of doubt Westpac will in no circumstances be liable for any charges levied by Other Banks in respect of International Payments.

Value Date

Some currencies and countries do not have a 'today' Value Date option. When processing Your International Transaction instruction, Westpac will provide You with the earliest Value Date available for the currency and country chosen, dependant on applicable Cut-Off Times.

Foreign Currency Exchange Rates

Where You request Us to make an International Transaction the rate used will be derived by WBC NZ Branch from current foreign exchange market rates (unless a Deal is attached - see below).

Your exchange rate will not be finalised until the International Transaction has been fully authorised (unless a Deal is attached - see below). Until such time as the International Transaction has been fully authorised the exchange rate displayed is indicative only and Westpac is not obliged to transact at this rate.

Cut-Off Times and Hours of Availability

You must fully authorise Your International Transaction before the Cut-Off Time to receive the Value Date, otherwise the International Transaction will roll to the next available Value Date.

There are both currency and country Cut-Off Times (dependent on the currency being used and the destination country for the International Transaction). The hours of availability for International Transactions are designated by Westpac and these Cut-Off Times may vary from time to time. The relevant Cut-Off Time for a proposed International Transaction will be displayed via Westpac Business Online during the payment creation and authorisation processes.

International Transactions not processed

When a fully authorised International Transaction does not proceed, irrespective of the reason (e.g. insufficient cleared funds), WBC NZ Branch may need to cancel the underlying foreign exchange contract(s). Depending on market movements in the relevant foreign exchange rates, a Loss or a gain may occur as a result of the cancellation. We will pass on to You any such Loss or gain.

Dealing Customers using Westpac Business Online

Existing Deals can be viewed in Westpac Business Online and attached to an International Transaction. When You attach a Deal to an International Transaction the amount of the Deal will determine the payment amount. It is Your responsibility to check that the amount of Your International Transaction is correct before the transaction is fully authorised.

Dealing Customers do not have to attach an existing Deal when using Westpac Business Online to carry out International Transactions but if they do, the terms of the Deal will apply.

When attaching a Deal You can ask Us to make Scheduled International Transactions up to 90 days in the future. Cleared funds must be available at 9am New Zealand standard time the day the Scheduled International Transaction is due. A Scheduled International Transaction may not be processed if there are insufficient cleared funds available.

Scheduled International Transactions may be cancelled by any Authorised Person up until 9am New Zealand standard time on the Value Date, however the underlying Deal still remains in place which You are obliged to use. Depending on market movements in the relevant foreign exchange rates, a Loss or a gain may occur in the event You cancel the Deal. We will pass on to You any such Loss or gain.

9. Equipment

You are responsible for using, having or obtaining equipment that is compatible with the Westpac Business Online service. Complying with any conditions of use, including paying any charges associated with Your use of that equipment, is Your responsibility.

You are responsible for remedying any trojans, key logging software, viruses, spyware or other forms of malicious software that You or any Authorised Person know are on any computer before using that computer to access Westpac Business Online.

Westpac recommends that You always adhere to manufacturers' software and support guidance to ensure Your equipment is covered by the latest software and security updates available from the manufacturer. If You are connecting to Westpac Business Online via a Wi-Fi network, Westpac recommends You use a trusted network.

10. Charges

You agree to pay any and all fees and charges relating to using Westpac Business Online. Westpac will debit these fees and charges from the account You have nominated, together with any relevant taxes, charges or duties levied by any government body.

Fees change from time to time. Details of the fees and charges applicable to You are available in the list available at www.westpac.co.nz/business/specialists/resources/fees/online-banking-solutions.

11. Transaction disputes

If You dispute any transaction completed via Westpac Business Online, for assistance either contact Your business manager or Your branch, with the following information:

- Your name and relevant account number(s)
- the amount of the disputed transaction
- what sort of transaction it was e.g. payment, transferring money etc.
- the transaction number(s), if these are available
- the date and approximate time (if known) on which the disputed transaction occurred.

Other than where there is an obvious error, Our records of Westpac Business Online transactions will be evidence of these transactions.

12. Removing Access, Suspension or Cancellation of Your Westpac Business Online Facility

Removing Authorised Persons

Access to Westpac Business Online by individual Authorised Persons can be cancelled at any time by Your Administrator removing them as an Authorised Person or by You completing the relevant form.

Suspension or cancellation of Your Westpac Business Online facility

Your Administrator can suspend or cancel Your Westpac Business Online access by calling Us at the Business Online Support team (on 0800 337 522) or by contacting Your relationship manager or branch, either in person or in writing. Once Your Administrator has suspended or cancelled Your Westpac Business Online access, all access by Authorised Persons will also be suspended or cancelled. You will remain responsible for any transactions made on Your Nominated Accounts via Westpac Business Online until the time of cancellation or suspension.

Westpac's right to suspend or cancel Your access to Westpac Business Online

We may suspend or withdraw Your access to Westpac Business Online upon seven days' written notice.

We can also suspend indefinitely or cancel Your access to Westpac Business Online without prior notice, and without responsibility for any Loss You may suffer, for any reasonable grounds including, but not limited to:

- death;
- bankruptcy;
- fraud;
- lack of legal capacity;
- insufficient funds to cover payments or payment instructions given;
- protect against any threats to the security of Your Nominated Accounts or to Westpac Business Online;
- where, in Our reasonable opinion, You or any Authorised Person have misused any Westpac Business Online service or otherwise breached any of these terms and conditions or any other terms and conditions from time to time applicable to Westpac Business Online; or
- a reasonable period of inactivity (determined at the sole discretion of Westpac) on Your Westpac Business Online facility.

Where access to Westpac Business Online has been suspended to protect against any threats to the security of Your Nominated Accounts or to Westpac Business Online (e.g. if the existence of any trojans, key logging software, viruses or spyware is confirmed or suspected), We may refuse to reinstate access until We are satisfied that such threats have been remedied and no longer exist. This may include seeking assurances from You that any offending software has been removed or that a specific item of equipment will no longer be used to access Westpac Business Online.

13. Westpac Property

Any unauthorised reproduction or modification by You or any Authorised Person of any proprietary information contained in Westpac Business Online, or any part of such information, may result in legal action being taken.

14. General

A waiver by Westpac of any provision of these terms and conditions shall be effective only if given in writing, and then it shall be effective only to the extent that it is expressly stated to be given. A failure, delay or indulgence by Westpac in exercising any power or right shall not operate as a waiver of that power or right. A single exercise or partial exercise of any power or right by Westpac shall not preclude further exercises of that power or right or the exercise of any other power or right.

If any part of these terms and conditions is held to be unenforceable, that will not affect the enforceability of the remaining parts of these terms and conditions.

These terms and conditions and the contract arising between You and Us through Your or any Authorised Persons' use of Westpac Business Online are governed by New Zealand law. Your Authorised Persons and Westpac submit to the exclusive jurisdiction of the Courts of New Zealand.

15. Definitions

Unless specifically stated otherwise or the context otherwise requires, the following definitions apply to the use of the defined terms in these terms and conditions and anywhere else on the Westpac Business Online web pages:

account—means the bank account(s) You hold with Westpac.

Administrator – means the person or persons appointed as Administrator of Your Westpac Business Online facility in the application form completed by You, and as may be amended from time to time by You completing the relevant form.

Administrator Verification— means an additional way of confirming the identify of Your Administrator in addition to a Password (for instance, a “Keyword” provided by Your Administrator to Westpac).

Authorised Person— means each Administrator, Authoriser and Creator/Viewer.

Authoriser – means the person or persons appointed to authorise transactions through Your Westpac Business Online facility, initially in the application form completed by You, and as appointed using the relevant form. Authorisers can be removed by Your Administrator or using the relevant form.

bankruptcy includes the loss of capacity, insolvency, receivership, administration, liquidation, removal from the register, winding up, statutory management or any similar occurrence, and petition for bankruptcy includes any step taken for or towards any of these.

Business Day —means every day except Saturday, Sunday, and national public holidays.

Business ID—means the identifier for Your business issued by Westpac to Your Administrator. This enables Us to identify Your business and accounts when Authorised Persons access Westpac Business Online.

Charge Report – means the month end report of Westpac Business Online charges, available in Westpac Business Online.

Challenge Questions – means personalised questions chosen by the Authorised Person and answers to those questions given by the Authorised Person when setting up the Online Guardian Challenge Service through Westpac Business Online. An Authorised Person may be asked to answer any Challenge Questions when conducting certain online activity.

Creator/Viewer – means the person or persons appointed with ability to view and create, but not authorise, transactions through Your Westpac Business Online facility, initially in the application form completed by You, and as removed and appointed by Your Administrator from time to time.

Cut-Off Time —means the time, applicable to the payment type concerned, after which Westpac will not process a transaction on a given Business Day.

Deal – means a transaction You and Westpac are parties to through which one currency is purchased by You in exchange for the sale of another currency at an agreed exchange rate.

Dealing Customer —means You for so long as You have dealing limits in place with Westpac that enable You to enter into Deals directly with Our Dealing Room.

Dealing Room – means that part of the business of WBC NZ Branch that is responsible for the creation and risk management of foreign exchange transactions on behalf of Westpac New Zealand.

General Terms and Conditions – means the Westpac general terms and conditions to which You are subject, a copy of which is available online at www.westpac.co.nz or at any branch.

International Payment - means a payment of funds made electronically from Your account using Westpac Business Online either to an overseas account, or in a foreign currency to an account held in New Zealand.

International Transactions– means International Payments or International Transfers.

International Transfers– means transfers of foreign currency made between (i) Your foreign currency accounts or (ii) Your foreign currency account and Your New Zealand dollar account, loaded on Westpac Business Online.

Login ID–means the identifier for each Authorised Person which enables Us to identify each Authorised Person and the accounts he or she can access when using Westpac Business Online.

Loss– includes, without limitation, any expense, costs, liability, claims, damages, fees, taxes, duties, penalties, interest, legal costs (on a full indemnity basis), judgment, direct, consequential, special or indirect loss.

Making Changes Form – means the form to be used by You when You wish to make certain changes to Your Westpac Business Online facility. The Making Changes Form is available on the Westpac Website.

Nominated Accounts– means those Westpac account(s) You have nominated to Access via Westpac Business Online.

Online Guardian Challenge Service – means a system by which Westpac can further safeguard Your banking activity. This includes, but is not limited to, the use of Challenge Questions, temporary Passwords and Verification Codes to enable You to complete online banking activity in a more secure environment.

Other Banks – means intermediary and beneficiary bank(s) of Westpac’s choice through which Westpac processes International Payments.

Password – means a confidential password used to prevent unauthorised access to and use of Westpac Business Online and Your Nominated account(s). When used with Your Business ID and an Authorised Person’s Login ID it gives access to Westpac Business Online.

Registered Mobile Phone Number – means a mobile phone number that is registered for the purpose of Your Westpac Business Online facility.

Scheduled International Transaction – means an International Transaction with a Deal attached and a Value Date later than a ‘today’ Value Date.

Secure Password Facility – means a facility where the information in it is securely encrypted to an industry recognised standard and which can only be accessed with a password or other security device which meets the minimum standards required by Westpac when We ask an Authorised Person to choose their own Password.

Security Details – means any processes or security procedures We ask You to follow or use, and the confidential information generated from such a process or procedure, including but not limited to a Business ID, Login IDs, Administrator Verifications, Passwords, Challenge Questions and Verification Codes.

txt- means text message or SMS text message.

Value Date –means the date upon which an International Transaction instruction will be carried out by Westpac following final authorisation of the International Transaction.

Value Transaction– means a transfer of funds between Your accounts and/or to a third party’s account which may include, but is not limited to, a bill payment, tax payment, automatic payment, direct debit or money transfer.

Verification Code – means a temporary code sent by txt to an Administrator’s or Authoriser’s Registered Mobile Phone Number by Westpac, enabling completion of certain actions in relation to Your Nominated Accounts.

WBC NZ Branch – means Westpac Banking Corporation ABN 33 007 457 141, a company incorporated in Australia (New Zealand division).

Westpac Business Online – means Westpac New Zealand’s business-specific online banking service which, through the use of a computer or other electronic equipment, connects You to Us via the internet and enables You to carry out a range of transactions and obtain information about Your Nominated Accounts.

Westpac, Bank, We, Us or Our – means WBC NZ Branch, Westpac New Zealand and its or their related companies.

Westpac New Zealand – means Westpac New Zealand Limited, a company incorporated in New Zealand with company number 1763882.

Westpac Website – means Westpac New Zealand’s website at www.westpac.co.nz.

You or Your – means the account holder in respect of accounts accessed using Westpac Business Online.

In these terms and conditions, unless the context otherwise requires, the singular includes the plural and vice versa.