



Business Prepaid Conditions of Use

As at 6 September 2017

These Conditions of Use set out the terms on which an account holder can arrange the issue of prepaid cards for use by cardholders to pay legitimate business expenses of the account holder.

The account holder agrees to these Conditions of Use by signing up for the Business Prepaid solution. The Conditions of Use form a contract between Westpac and the account holder. This does not create any relationship between Westpac and a cardholder. The account holder must ensure that each cardholder complies with the parts of the Conditions of Use applicable to cardholders.

Conditions of use applicable to both the account holder and cardholder

In this section, “you” means the account holder or the cardholder, as applicable.

You agree that the cards are to be used only for legitimate business expenses of the account holder.

All cards and card numbers are the property of Westpac. You must not copy or reproduce a card.

Cards transaction requirements

- Use of a card constitutes an irrevocable order to Westpac, and you may not stop payment of a transaction made using a card. There are limited circumstances under which we can reverse a transaction which will be subject to the rules of the relevant credit card company, for example we cannot reverse a transaction where there is a dispute with a merchant about the quality of goods and services. We will not be responsible for the goods and services supplied by any merchant, and any complaints you have with the merchant must be resolved by you.
- Electronic funds transfers will be debited to the card on the day the transaction is made, or as soon as possible thereafter, subject to our right to vary the date of debiting due to circumstances beyond our control.
- When a card is used in an electronic funds device other than a Westpac ATM or branch terminal, the transaction will be processed as soon as we are notified by the bank that owns the electronic funds device that was used.
- The daily limits for EFT transactions made with a card are subject to the available funds on the card.
- Off-line transactions are not permitted on the cards. Off-line transactions include the use of cards at unsupervised EFT terminals such as car parking machines, vending machine and self-serve kiosks, as well as manual “zip zap” machines.
- Cycle payment transactions (where a merchant is entitled to debit an amount against a card on a regular basis) are not permitted on the cards.
- The acceptance of an electronic funds transfer is not a representation by us that you have sufficient funds on the card to cover the transfer of funds. In exceptional circumstances a transaction on the card may exceed the available balance, without the card declining (for example, where an EFT terminal is down). Where this happens and we are obliged to honour the transaction, you agree to pay us the excess immediately.
- The cards are not transferable. The account holder may allow cardholders to use the cards on behalf of the account holder in accordance with these Conditions of Use.
- The cards may be used at EFTPOS terminals where the “Credit” function is enabled (with the PIN or signature verification), at ATMs, and for mail order, telephone order and internet purchases. If the “SAV” or “CHQ” buttons are used at an EFT Terminal, the transaction will decline.
- The cards must not be used by persons that are sanctioned under economic and trade sanctions imposed by any country.

Using a card

A card cannot be used to make or complete a transaction that exceeds the balance available on the card from time to time. Any attempted transaction that is in excess of balance available on the card at that time will be declined.

A card may be used as many times as desired as long as the necessary balance is available, the expiry date has not been reached and the card has not been blocked or cancelled.

There are risks involved if the cardholder initiates a transaction by mail order, telephone order or internet, in which case the cardholder is giving authority to the merchant to process an EFT transaction or issue a sales voucher for the purchase amount which will be deducted from the card. You should consider the security and standing of the company or entity you are doing business with.

Card acceptance & limitations

Subject to any specific merchant controls the account holder has placed on the cards, the cards will be accepted in New Zealand in any EFT terminal or by a merchant displaying the Mastercard symbol. Overseas, the cards will be accepted by banks and merchants displaying the Mastercard symbol and at any electronic funds device displaying the Mastercard or Cirrus symbol. However, we will not be held liable if any bank or merchant either refuses to accept a card or will not allow a card to be used to purchase particular types of goods and services available at the premises. We will not be responsible for the goods and services supplied by any merchant.

The use of the cards for foreign currency transactions may be subject to exchange controls or other government requirements. In particular, as a result of U.S laws and regulations the cards are not allowed to be used in prohibited countries. If the cardholder does attempt to use a card in any prohibited country, the transaction will be declined or charged back.

Mastercard processes, and converts into New Zealand dollars, cash advances, purchases and/or charges made in foreign currencies at the rate(s) of exchange fixed by Mastercard.

Transactions made in United States and Australian dollars are converted directly into New Zealand dollars. Mastercard converts transactions made in any other foreign currency into United States dollars before converting them into New Zealand dollars.

A foreign currency fee will be charged by the bank on any such foreign currency transaction. Fees will be deducted from the card. Details of this fee are available online at westpac.co.nz/businessprepaid

Charges

Charges that may be incurred and charged to the account holder are subject to change and details of these charges are available at westpac.co.nz/businessprepaid or you can call us on 0800 401 881 or ask at your nearest branch.

Charges include:

- card fees
- load fees
- sales voucher search charges
- government duties and taxes
- ATM withdrawal fees
- ATM balance enquiry fees
- transaction fees
- overseas transaction fees
- foreign currency fees

Authorisations and Debit holds

In some cases merchants such as hotels, airlines and online shopping sites may place part of your card balance on hold for up to seven business days, to ensure there are enough funds on your card for an anticipated transaction. Merchants may also check the card authenticity by requesting a hold for a nominal amount. Before providing a merchant with your card or card details, you should check with them to find out whether they will be placing a hold on your card, and in what amount.

Terms & conditions set by Third Parties

In addition to these conditions of use, the use of the cards in an EFT terminal is subject to the conditions imposed from time to time by other financial institutions who are parties to any EFT system.

Card cancellation

The account holder or their administrator may cancel a card at any time via the administrator portal. Please refer to the User Guide for instructions. If there is any unused balance on the card on the cancellation date, this remains the account holder's property. The account holder can either transfer that balance to a replacement card or, to the account holder's account.

Westpac may cancel, withdraw or temporarily block a card at any time without prior notice. Examples of when we may exercise this right include, if we have reason to believe that:

- this is necessary to comply with a court order or to avoid a breach of a legal or regulatory obligation;
- use of a card may cause loss to you or to Westpac;
- the card is being used fraudulently or negligently, or in breach of these Conditions of Use; or
- there is a dispute over who is entitled to funds loaded on the card.

You are required to destroy any cancelled card and securely dispose of it.

Card expiry

A card will expire on the date printed on its front. The account holder can transfer any remaining balance on the card to a replacement card or to your account.

Solution availability

We do not guarantee that the portal will be available uninterrupted or error-free.

If we decide to withdraw the Business Prepaid Card products from the market and withdraw corresponding portal access, we can do this by giving you not less than 90 days' notice using a method of notification permitted by the Code of Banking Practice, which may include cancelling all affected cards at the end of that notice period.

Variations of conditions of use

We can vary these Conditions of Use at any time. Examples of when we may exercise this right include:

- if Westpac's and/or Westpac Group's legal or regulatory requirements change;
- to allow us to respond to market changes;
- to reflect improvements to the product and/or service; or
- to enable changes that are reasonably necessary for our other legitimate business purposes.

Notice of any such changes shall be given in accordance with Westpac's General Terms and Conditions.

Exercise of Westpac's discretion

When we exercise discretion under these conditions of use we will do so in a reasonable and consistent way. We have provided some examples in this document of when we may exercise a discretion.

Conditions of use applicable to the account holder only

In this section, "you" means the account holder.

As the company or organisation that applied for the cards and in whose name the cards are issued, you are the account holder. All conditions of use in this document apply to you and you are liable if any cardholder fails to observe the conditions of use in this document applicable to them.

If you have any enquiries about actual or potential fraudulent activity on your cards or need to report any loss of card, you can call us - 24 hours a day, 7 days a week - on 0800 401 881. If outside New Zealand, please call +64 9 914 8026. For general enquires, you can call us on the same numbers between 9am-5pm Monday-Friday (excluding any public holidays in Auckland). If you need to write to us, our address is Westpac, Private Bag 92503, Wellesley Street, Auckland. Westpac can also accept electronic communications. Find out more information by following the "Contact Us" link on our website, westpac.co.nz.

You are responsible for promptly informing us of any change of your personal details (including your name, address, telephone, mobile or facsimile numbers and email address). Failure to notify us of your change of address may impact your rights under these conditions of use.

Receiving and activating your cards

The cards are issued by us to you and you may provide those cards to cardholders for them to use on your behalf. You must not allow cards to be used by anyone other than a cardholder, or for any purpose other than paying your legitimate business expenses. You will be required to activate a card before the cardholder is able to use it. Please refer to the User Guide for instructions on how to activate your cards on the administrator portal.

Loading your card

You and/or your administrator can load or reload cards on the administrator portal. Please refer to the User Guide for instructions. The amount that may be loaded onto a card must not exceed the relevant card limits set out at the card requirements section. Any attempted load that would take the card balance over the relevant card limit will be rejected in full.

Single Load:

- This card can only be loaded once.
- The maximum balance on any single load card cannot exceed NZ\$999.
- This card cannot be used to withdraw cash, be redeemed for cash or make any transaction that is treated as a cash advance.

MultiloadPLUS:

- This card can be loaded multiple times.
- The maximum balance on any MultiloadPLUS card cannot exceed NZ\$999.
- In any consecutive 12 month period, the combined total value loaded on any MultiloadPLUS card cannot exceed NZ\$9999.
- This card can be used to withdraw cash or make any transaction that is treated as a cash advance.

Multiload:

- This card can be loaded multiple times.
- The maximum balance on any Multiload card cannot exceed NZ\$4,999.
- In any consecutive 12 month period, the combined total value loaded on any Multiload card cannot exceed NZ\$9999.
- This card cannot be used to withdraw cash, or make any transaction that is treated as a cash advance.

Lost or stolen cards/PIN

You or your administrator should immediately contact us on 0800 401 881 to notify us of a lost or stolen card or if a PIN becomes known to someone else or a record of the PIN is lost or stolen.

You will be required to provide information on how the loss occurred. If outside New Zealand, please notify us by calling +64 9 914 8026.

Liabilities

Liability for losses which result from lost/stolen cards/PINs

Once you, your administrator or the cardholder has changed the PIN, placed a stop on the card and told us that a card has been lost or stolen, or a PIN disclosed, either in New Zealand or overseas, you will not be held responsible for any unauthorised use of the card after that time unless you, your administrator or the cardholder has acted fraudulently or negligently. You will be liable to pay no more than \$50 of any loss that occurs before you, your administrator or the cardholder notifies us.

However, this \$50 limit will not apply if you, your administrator or the cardholder:

- have failed to reasonably safeguard the card;
- have kept a written record of the PIN with the card;
- have selected an unsuitable PIN, such as birth dates, parts of a telephone number, parts of the card number or sequential or easily identified numbers (e.g. 2345 or 2222);
- have disclosed the PIN to anyone, whether family or those in apparent authority including bank staff, or let them use the card;
- have unreasonably delayed notifying us that the card has been lost or stolen, or that the PIN has been disclosed;
- have failed to take all reasonable steps to prevent exposure to any other person when keying in the relevant PIN;
- have acted fraudulently or negligently; or
- have breached these conditions of use.

In the above instances, your maximum liability will be the lesser of:

- the actual loss at the time of notification; or
- the maximum amount that would have been able to be withdrawn from the card between the time the card is lost or stolen and the time you, your administrator or the cardholder notify us.

Liability for transactions

You are responsible for all transactions made on a card, except as stated otherwise in these Conditions of Use.

Incorrect or unauthorised transactions

You, your administrator and the cardholder can access a record of the card transactions on the portal. Please refer to the User Guide for instructions. You are responsible for reconciling the transaction record with the cardholder.

If you think a transaction shown on the card record is incorrect, you as account holder can dispute it, provided you notify us in writing within 30 days of the posting date. You should ensure you have the cardholder's permission to disclose any relevant personal information about them to Westpac.

In some situations, if the cardholder did not receive the goods and services ordered with the card or by use of the card number, or the cardholder has not authorised the transaction, you may be reimbursed for the transaction.

Transaction Disputes

You are responsible for checking your transaction record to ensure the accuracy and advising us of any mistakes. If you do not notify us of a disputed transaction within the time period stated below then the charge or record of the transaction will remain on the card.

If you dispute any transaction recorded, you must notify us in writing within 30 days of the posting date, giving the following information:

- the relevant card number;
- the amount and nature of the disputed transaction, attaching (if available) a copy of the transaction record or sales voucher in support of your case;
- details of the EFT terminal (if any) at which the disputed transaction occurred;
- details of the website (if any) through which the disputed transaction occurred;
- the date and approximate time (if known) on which the disputed transaction occurred; and
- details of any formal complaint lodged with the police.

Once you have notified us of the disputed transaction we will investigate the matter and acknowledge your complaint within five days. Failure to report the incorrect, invalid or unauthorised transaction **within 30 days** may mean we cannot reverse the transaction and you will have to pay for it.

Where it is established that an error did occur (whether it was the disputed transaction complained of, or not) it will be corrected, and you will be advised of any appropriate adjustments which will be made to the card.

If, as a result of our investigation, we believe the charge or transaction should remain, we will write to you setting out our reasons and service charge.

What to do if you have a complaint

Your satisfaction is our priority so if you have any concern or problem, whatsoever, let us know, and we'll do our best to resolve it right away.

Westpac is a member of the Banking Ombudsman Dispute Resolution Scheme. If you're still unhappy after we've reviewed your complaint, then you may want to refer the matter to the Banking Ombudsman.

Further details on Westpac's internal complaints process and the Banking Ombudsman's Dispute Resolution Scheme are set out in Westpac's General Terms and Conditions (a copy of which is available at any Westpac branch or online at westpac.co.nz).

Anti-money laundering and sanctions

You agree to provide all information to Westpac that Westpac requires in order to manage its anti-money-laundering and countering terrorism financing obligations, to manage its economic and trade sanctions risks and to comply with any laws, rules or regulations in New Zealand or any other country. You agree that Westpac may refuse to establish a business relationship with you, may be required to delay, defer, stop, charge back or refuse to process any transaction, or may terminate its business relationship with you at any time and without notice, if you fail to provide this information to Westpac in the manner and timeframe specified by Westpac.

You agree that Westpac may delay, defer, stop, charge back or refuse to process any transaction without incurring any liability if Westpac knows or suspects that:

- the transaction will or may breach any laws or regulations in New Zealand or any other country; or
- the transaction involves any person (natural, corporate or governmental) that is itself sanctioned, or is connected, directly or indirectly, to any person (natural, corporate or governmental) that is sanctioned, under economic and trade sanctions imposed by any country.

Unless you have disclosed in writing to Westpac that you are acting in a trustee capacity or on behalf of another party, you warrant that you are acting solely on your own behalf in connection with the cards.

For each transaction conducted through your cards, you represent and warrant to Westpac that, to the best of your knowledge, information and belief at the time the transaction takes place, the transaction will not breach any laws or regulations in New Zealand or any other country relevant to the transaction.

Privacy

The account holder will ensure that each cardholder is aware of the following:

- Where we collect personal information about the cardholder in connection with the issue or operation of a card, that information will be handled in accordance with the section of our General Terms and Conditions headed "Privacy". Our General Terms and Conditions are available at westpac.co.nz or ask at your nearest branch.
- We will also collect, process and hold records of the transactions on the card. The account holder and their administrator can access a record of cardholders' card transactions on the portal.

Conditions of use applicable to the cardholder only

In this section, "you" means the cardholder.

You are required to:

- sign the card as soon as you receive it;
- keep the Personal Identification Number (PIN) associated with the card secure; and
- retain copies of payment receipts, sales and cash withdrawal vouchers for all transactions made on your card.

Receiving and activating your cards

The cards are issued by us to the account holder. The account holder will activate the card and provide it to you as the cardholder to use. You must not use your card until you have signed it.

Selecting your PIN

Single load cards are issued with a preselected PIN. For Multiload cards, you will need to select a PIN. The PIN can be loaded on the cardholder portal. Please refer to the User Guide for instructions.

When you select your PIN, you should choose a number that will be able to be easily remembered. You must not choose unsuitable numbers such as birth dates, months or years, parts of your telephone number, parts of the card number or sequential or easily identified numbers (e.g. 2345 or 2222). You must also not use numbers from personal data such as your driver's licence or locker number or other numbers easily connected with you.

We recommend using different PIN numbers for different cards and equipment e.g. security alarms, lockers.

Protecting your cards or PINs

For your security, the PIN must not be:

- written down, especially not on the card;
- kept in any form with the card;
- disclosed to any other person, including the police, family members or bank staff; or
- otherwise negligently or recklessly disclosed.

You must ensure that no one can see you enter your PIN at EFT terminals.

You must exercise every possible care to ensure the safety of the card and to prevent disclosure of the PIN. You must not allow others to use the card, card number or PIN. You must:

- get the card back after using it; and
- not leave the card in an unattended wallet, purse or vehicle or anywhere a thief could remove the card without being noticed (particularly in night clubs, hotels or restaurants).

If the card is lost or stolen, it can be used for unauthorised transactions, which may result in a loss of the funds on the card.

Lost or stolen cards/PINs

If a PIN becomes known to someone else or a record of the PIN is lost or stolen, you must immediately change your PIN on the cardholder portal and notify the account holder. Please refer to the User Guide for instructions.

If your card is lost or stolen you should immediately put a stop on the card via the cardholder portal and notify the account holder.

Definitions

account - means the Westpac account nominated on the business prepaid application form and approved by Westpac.

account holder - means the business who has applied for the cards and who has been approved by Westpac.

administrator - means the person(s) nominated as administrator(s) by the account holder on the business prepaid application form and who has been approved by Westpac.

administrator portal - means the online card management portal which can be accessed by the administrator and/or the account holder at <https://admin.westpacbusinessprepaid.co.nz>.

ATM - means any automatic teller machine approved by us which enables amounts to be withdrawn electronically from a card.

branch - means any Westpac branch.

branch terminal - means each of the computer terminals installed at the service counter at Westpac branches.

card or cards - means Single Load, MultiloadPLUS and Multiload prepaid cards issued by Westpac to the account holder.

cardholder - means the person who is nominated by the account holder to use a card.

cardholder portal - means the online card management portal which can be accessed by the cardholder at <https://westpacbusinessprepaid.co.nz>.

contactless - means transactions made by holding the card close to the card reader on a contactless EFT terminal without having to insert or swipe the card.

EFT - means the process by which funds are withdrawn electronically from a card. An electronic fund transfer is authorised by using the card with associated PIN at an EFT terminal.

EFT terminal - means the device for initiating EFT transactions and includes ATMs and EFTPOS terminals.

EFTPOS - means any electronic funds transfer at point of sale terminal that has the "credit" function enabled.

off-line transactions - means the process by which funds are withdrawn from a card when an EFT terminal is out of operation or a merchant does not have EFT facilities. The off-line transaction is authorised by signing or authorising the issue of an off-line payment voucher.

portal - means the administrator portal and/or the cardholder portal.

User Guide - means the guide issued by Westpac which sets out how the account holder, the administrator and the cardholder may access and use the portal.

we, us, our, bank or Westpac - means Westpac New Zealand Limited.