

Red Bags Terms and Conditions



17 November 2023

About this document.

This document contains the terms that apply to the use of Westpac Deposit Bags (“Red Bags”). The Westpac General Terms and Conditions and Westpac Privacy Policy also apply to your use of this service. Copies of these documents are available online or at any of our branches.

If there’s a conflict between the terms of this document and the terms of the Westpac General Terms and Conditions, to the extent the terms are about substantially the same thing then the terms in this document will apply. If it makes sense for both of the terms to apply then both will apply.

When we do anything under or in relation to this service, including where you ask us to do something, we’ll act in a fair and reasonable way.

If, at any time, we have a ‘Customer Commitment’, the commitments in that ‘Customer Commitment’ don’t apply to the terms in this document.

In this document, “us” or “we” means Westpac New Zealand Limited NZBN 9429034324622 and “you” means the person or entity named as the ‘registered user’.

We recommend you read this document carefully. If you are unsure about anything, we’re happy to answer any questions. We also recommend you seek advice if there is anything that you don’t understand in this document.

We’ve also included some additional information to bring certain important details to your attention.

This additional information is set out next to an icon like this:

 Please see the Westpac General Terms and Conditions for more information.

This additional information is not part of your contract.

When we say ‘including’ in this document, it means we are providing one or more examples but we aren’t limiting what could be included.

By using Red Bags, you are indicating that you agree to all terms that apply to them.

If you’re not an existing Westpac customer, you’ll need to comply with our account opening terms and conditions (including completing the required account opening form) before you can use Red Bags.

 There are some occasions where we won’t open accounts or provide other services to you. We may also open accounts or services with certain conditions and restrictions attached. See the Westpac General Terms and Conditions for more details.

Terms and Conditions.

You agree to the following:

- You'll only use Red Bags to make deposits into your own account.
- Deposits using Red Bags can only be made in New Zealand dollars.
- You'll provide details of a person to be the 'Nominated Conductor' in section B of the "Redbags New Customer Registration" form. This is the person who will be responsible for your use of Red Bags. If another person takes over this responsibility you must promptly let us know. Unless we agree otherwise, the Nominated Conductor must be normally living in New Zealand.
- You'll exercise all reasonable care to keep the Red Bags safe and secure. You will not allow anyone, other than the Nominated Conductor, to use the Red Bags.
- We are not responsible to you for paying any loss, cost, or expense incurred by you relating to Red Bags, unless it is caused by our fraud, negligence, or wilful misconduct.
- You'll notify us promptly if you discover that any of your Red Bags are lost, stolen, or unaccounted for.
- We will credit or debit your account based on the actual amount(s) of cash we count in the Red Bags. We won't be liable for any discrepancy in the amount(s) due to your fraud, negligence, or mistake.

We may ask you to give us information we need to manage our financial crime risk and comply with our policies and all applicable laws.

We can restrict or stop our services to you without notice if we reasonably know or suspect that your instructions, activities or transactions:

- breach or have the potential to breach any laws or regulations in New Zealand or any other country
- breach or have the potential to breach any of our policies
- involve any person, government or organisation that is directly or indirectly covered by any sanctions imposed by any country
- are connected, directly or indirectly, with any financial crime.

If you suffer losses because of us restricting or stopping our services for one of these reasons, we won't have to compensate you.

 See the Westpac General Terms and Conditions for more details on your and our rights and obligations in relation to financial crime.

You agree we may collect, store, use, and share your personal information in accordance with the Westpac Privacy Policy.

 As part of the Red Bags service, we may disclose information to third party service providers.

You agree to indemnify us for any loss, cost, or expense we incur because of you not complying with the terms that apply to the use of Red Bags.

 'Indemnifying us' means paying amounts to us if we incur certain losses, costs, or expenses. Normally, this will mean you need to pay us the amount of the loss, cost, or expense, so we are not disadvantaged.

We'll not ask you to indemnify us for any losses which arise from our own fraud, negligence, or wilful misconduct.

Means of Communication.

We may communicate with each other electronically.

We have no responsibility to confirm the validity, authenticity, or accuracy of any electronic or telephone communication or instruction that we receive from you.

We may act on any electronic or telephone instruction even if the instructions may be:

- given or transmitted in error
- fraudulent
- altered or distorted before or during transmission or instruction.

In some cases, we may not complete an electronic or telephone instruction while we make further enquiries or confirm its authenticity with you.

We will not be liable to anyone if any instructions we receive are not valid, authentic, or correct, and we could not have reasonably detected that in the circumstances.