



# WESTPAC FEE FREE MASTERCARD<sup>®</sup> CONDITIONS OF USE AND CUSTOMER COMMITMENT

These are the Conditions of Use for your Westpac Mastercard account. This document also contains our Customer Commitment. Please read them and keep this document in a safe place.

Effective: 31 August 2023



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# 1. Westpac Fee Free Mastercard Conditions of Use

The Conditions of Use in this document, the welcome letter we send you and the 'Credit and Debit card service fees' section of the Transaction and Service Fees brochure, make up your agreement with us. In the case of new accounts, as soon as you activate your Westpac credit card, you are deemed to have agreed to these terms. In the case of card type transfers, you will have agreed to these terms prior to your new account being opened.

## Under our Conditions of Use you:

- Agree to keep your card, any other payment instrument and any Personal Identification Number (PIN) secure
- Agree that your card and is the property of Westpac.

If you have any enquiries about your account, you can call us on **0800 888 111**.

If you need to write to us, our address is:

**Westpac, Private Bag 92503**

**Victoria Street West, Auckland 1142.**

Westpac can also accept electronic communications. Find out more information by following the *Contact Us* link on our website, [westpac.co.nz](http://westpac.co.nz)

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

You agree that we may give any notices, documents (including changes under this agreement), disclosure required to be made under the Credit Contracts and Consumer Finance Act 2003 or other communications to you under or in relation to this agreement by ordinary post (to your last known place of residence as advised by you to us), or by email or other electronic means (to the email/electronic address provided by you to us).

## **Ownership of your card and other device(s).**

Your card, card number and any applications or devices provided to you by Westpac to access your account are the property of Westpac. You must not copy or reproduce them and if Westpac tells you to return or destroy them then you must do so.

## **Selecting your PIN.**

If you have not self-selected a PIN online, you will need to visit a Westpac branch with suitable ID (e.g. passport or New Zealand driver licence) or, from 27 September 2023, log in to Westpac One if you are an online banking customer with Westpac in order to select a PIN. You will also need to select a PIN if you wish to use any other payment instrument to access your account where a PIN is required and PIN functionality is available for that payment instrument. Your PIN enables you to use your card in electronic funds devices such as ATMs and EFTPOS terminals.

When you select your PIN either online, in a branch or, from 27 September 2023, in Westpac One if you are an online banking customer with Westpac, you should choose a number that you will be able to remember easily as you will need to memorise it. You must not choose unsuitable numbers such as birth dates, months or years, parts of your telephone number, parts of your 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 licence or locker number or other numbers easily connected with you.

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

From time to time we may replace/reissue you with a card or other payment instrument pre-loaded with your existing PIN, which means you do not need to visit a Westpac branch or, from 27 September 2023, log in to Westpac One if you are an online banking customer with Westpac to select a PIN unless you want to change it.

## **Protecting your PIN, card and other payment instrument(s).**

You must exercise every possible care to ensure the safety of your card and any other payment instrument that you may use to access your account. You must not allow others to use your card, card number, PIN or any other payment instrument. Always get your card or other payment instrument back after using it. You must make sure that

your card and any other payment instrument is kept secure. Do not leave your card or any other payment instrument in an unattended wallet, purse or vehicle or anywhere a thief could remove the card without being noticed (particularly in nightclubs, hotels or restaurants). If your card or any other payment instrument is lost or stolen, it can be used by others to make unauthorised transactions, which may result in a loss to you.

**For your security, your PIN must not be:**

- Written down or recorded, especially not on or with the card or other payment instrument
- Disclosed to any other person, including any other cardholders, the Police, family members or bank staff, or
- Negligently or recklessly disclosed. You must ensure that no one can see you enter your PIN at ATMs and EFTPOS terminals.

Some transactions using your card or other payment instrument(s) may not require a PIN. This will depend on the payment instrument, the method of payment, the EFT terminal and the country concerned.

You must not send your card overseas or have any other person send your card to you overseas. Please contact us to find out about sending these items overseas or receiving them while you are overseas.

**Lost and stolen cards/payment instruments/PINs.**

**You must notify us immediately if:**

- Your card or any other payment instrument is lost or stolen
- Your PIN becomes known to someone else, or
- A record of your PIN is lost or stolen.

**If you are in New Zealand, please:**

- Call us on **0800 888 111**
- Notify any Westpac branch during business hours.

You will be required to provide information on how the loss or theft occurred.

**If you are outside New Zealand, please:**

- Notify a bank which displays the Mastercard acceptance mark
- Notify us by calling **+64-9-914 8026**.

There may be a charge to your account if a replacement card is required or if you wish to enable a new payment instrument to access your account.

## **Liabilities.**

If through no fault of your own (whether you are in New Zealand or overseas):

- Your card or other payment instrument is lost or stolen, or
- Your PIN has been disclosed or compromised

and you notify us of the above immediately on discovery, you will not be held responsible for any unauthorised use of your card or payment instrument (as the case may be), unless:

- You have acted dishonestly, fraudulently or negligently
- You have failed to reasonably safeguard your card or payment instrument
- You have kept any record of your PIN on or with your card or payment instrument
- You have kept your PIN in a form that can be readily identified as a PIN
- You have selected an unsuitable PIN
- You have disclosed your PIN to anyone, whether family or those in apparent authority including bank staff, or let them use your card or other payment instrument
- You have unreasonably delayed notifying us that your card or other payment instrument has been lost or stolen, or that your PIN has been disclosed
- You have failed to take all reasonable steps to prevent disclosure to any other person when keying in your PIN, or
- You have breached these Conditions of Use.

If you are at fault for the reasons set out above, you will be liable for fraud losses that occurred before you notify us of such unauthorised use. Your maximum liability will be the lesser of:

- The actual loss at the time of notification, including amounts for pending transactions that cannot be reversed, and
- Your available credit limit (i.e. the maximum amount that you would have been entitled to use or withdraw from your account) before the unauthorised use took place.

If you have taken reasonable steps to secure your card or payment instrument and PIN, have not acted fraudulently or negligently, and notify us of any loss immediately upon becoming aware, you will not be liable for any financial loss caused to you by any such unauthorised transactions.

If your card or other payment instrument gives you access to an account with a credit facility (e.g. Choices home loan), failure to look after your card, other payment instrument and

PIN could result in a substantial loss for which you could be held responsible.

### **Liability for transactions charged to your account.**

You are personally responsible for all credit extended by Westpac. You will be required to pay us the amounts of all:

- Cash advances and sales vouchers signed or authorised by you or another cardholder on your account
- Mail, telephone, internet or email transactions and cycle payments authorised by you or another cardholder on your account
- EFT transactions carried out on your account using your card or other payment instrument or the card or other payment instrument of another cardholder on your account, and
- Other transactions authorised by you or another cardholder on your account and approved by us.

There are risks involved if you or another cardholder on your account initiates a transaction by mail, telephone, internet or by email. You are giving authority to the merchant to process an EFT transaction or issue a sales voucher for the purchase amount which will be debited to your account. You should consider the security and standing of the company or entity you are doing business with, and check the fine print relating to any transaction, before you provide your credit card details or complete the transaction. If you or another cardholder on your account initiates cycle payment transactions, i.e. if you agree with a merchant that an amount will be debited against your account on a regular basis, then you are liable for meeting those transaction amounts even if you close your account.

In certain circumstances your agreement with the merchant may authorise the debiting of your account with additional purchase amounts without the need for further authorisation. Provided these amounts have been incurred under the terms of that agreement they may be charged to your account.

### **Incorrect or unauthorised transactions.**

If you think a transaction shown on your statement is incorrect or unauthorised, you can dispute it, provided you notify us in writing within 30 days of the statement period closing date. Please see the **Transaction disputes** section below for further details on notification.

In some situations, if you do not receive the goods or services you have ordered with your card, another payment instrument or by use of your card number, or you have not authorised a transaction, you may be able to get a credit for the transaction.

### **Transaction disputes.**

You are responsible for checking your statements to ensure their 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 your account.

If you wish to dispute any transaction recorded in your monthly statement, you must notify us in writing within 30 days of the statement period closing date, giving the following information:

- Your name, account number and the last four digits of your 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 was initiated
- The date and approximate time (if known) on which the disputed transaction occurred
- 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 your account in respect of credit and other charges.

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 the applicable service charge.

If you have followed Westpac's internal complaints procedure and you are still not satisfied with the outcome of the investigation, you may refer the matter to the Banking Ombudsman.



In respect of disputes between merchants and cardholders, refer to the Transaction requirements section.

**Liability for transactions on closed accounts or insufficient funds/credit.**

If an EFT terminal processes a transaction on an account which has been closed or, if it is open and there are insufficient funds or available credit to permit the transaction, we will not be deemed in any way to have consented to that transaction, and you will be liable for that transaction amount.

**Westpac's liability.**

Westpac will be responsible for any amounts deducted from your account as a direct result of the failure of either your card or any ATM (excluding any card or ATM which is obviously faulty, or in the case of an ATM, where any fault has been advised by notice or display) to function properly. We will also be liable for any direct or indirect loss or damage which results from the fraudulent or negligent acts or omissions of our employees or agents. Subject to the specific terms and conditions of a payment instrument, we will not be liable for direct or indirect loss or damage that results from:

- Using, or attempting to use, a payment instrument otherwise than in accordance with the terms and conditions that apply to the use of that payment instrument, or
- Inserting a payment instrument (other than a card) in an ATM machine.

**Unforeseen hardship.**

If you are in financial difficulty it is important that you don't ignore the problem. Contact us as soon as possible if you are having problems meeting your repayments or think that you may experience difficulty doing so in the near future. If you are not able, because of illness, injury, loss of employment, the end of a relationship or other reasonable cause, to meet your obligations under this agreement, but you expect that a change to this agreement would enable you to meet your obligations, you may apply in writing to have this agreement changed.

We may, but are not obliged to, agree to a change to this agreement. We will write and let you know the outcome of your application. If we do not agree to the requested change we will explain our reasons in writing.

There are limits on when and how often you can make a hardship application. You can find out more information and obtain a Financial Hardship Application form:

- In person at a branch (a branch locator tool can be found online at [westpac.co.nz/contact-us/branch-finder](https://westpac.co.nz/contact-us/branch-finder))
- By phone (on **0800 772 771** between 8am-6pm, Monday-Friday)
- Online at [westpac.co.nz](https://westpac.co.nz)

### **Transaction requirements.**

- A payment effected using your card or other payment instrument constitutes an irrevocable order to Westpac and you cannot stop payment of a transaction once requested. There are limited circumstances under which we can reverse a transaction which will be subject to the rules of Mastercard. For example we cannot reverse a transaction where there is a dispute with a merchant about the quality of the 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
- Westpac will advise you of your approved credit limit in writing. Westpac may decrease your credit limit from time to time.

Examples of when your credit limit may change include if:

- Your financial position has changed, or is anticipated to change
- You do not pay an amount when it is due
- We are required to do so in order to comply with a court order or other legal or regulatory obligation
- We believe that use of the card or account may cause loss to you or to Westpac, or
- You have operated your card fraudulently or negligently.

Your credit limit will also be shown on your monthly statements and in Westpac One, if you are an online banking customer with Westpac.

- You must ensure that your account does not exceed the credit limit authorised in writing by us, without our prior written approval. If you fail to comply with this condition then any amount in excess of your credit limit is payable on demand. You will be liable for any transaction processed to your account which exceeds your credit limit
- Westpac may impose such restrictions as it reasonably thinks fit for the efficient processing of transactions and in order to reduce your and Westpac's exposure to theft or fraud. These restrictions may include maximum daily transaction limits for EFT transactions made with your card or any payment instrument(s), details of which are available

at [westpac.co.nz](https://www.westpac.co.nz) We can change these from time to time. You will be obliged to pay any amounts debited to your accounts which exceed the daily EFT transaction limits. Note also that:

- The minimum amount of any cash advance at any ATM in New Zealand is \$10 or \$20, depending on the ATM
- However, different amounts may apply in other countries
- You may use your card to carry out EFT transactions at any ATM during the hours advised by us, provided that access is available. Access to an EFTPOS terminal is at the merchant's discretion
- You must use a card for EFT transactions that are outside the limits and restrictions that apply to Contactless transactions.

If you wish to dispute a transaction on your statement you may do so. Please see the Transaction disputes section.

### **Contactless transactions.**

- If your card or other payment instrument has contactless technology you may use it to make Contactless transactions in New Zealand and overseas at a Contactless terminal. You will be able to find a Contactless terminal at any merchant or bank that displays your card symbol and the relevant contactless symbol
- You may be required to enter your PIN or sign to use your card or your other payment instrument(s) for Contactless transactions over certain minimum transaction limits. For New Zealand, the minimum transaction limits can be found at [westpac.co.nz](https://www.westpac.co.nz) Different limits apply overseas and we have no control over these limits.

### **Acceptance and limitations.**

Mastercard is accepted by banks and merchants displaying the Mastercard acceptance mark. However, we will not be held liable if any bank or merchant either refuses to accept the card or any other payment instrument, does not follow proper authorisation procedures, or does not allow the card or any other payment instrument to be used to purchase particular types of goods and services available from the bank or merchant.

The use of your card or any other payment instrument overseas may be subject to exchange controls or other government requirements and in these circumstances Westpac may delay, defer, stop, charge back or refuse to process a transaction. See the Anti-money laundering and sanctions section below for further information.

Mastercard processes, and converts into New Zealand dollars, cash advances (where applicable), purchases and/or charges made in foreign currencies at the rate(s) of exchange fixed by Mastercard. Mastercard converts transactions made in any foreign currency into United States dollars before converting them into New Zealand dollars.

#### **Damaged or faulty cards.**

In the event that your card becomes damaged or faulty, we will issue you with a new card when you notify us. You must also advise us of how the damage or fault occurred. There may be a charge to your account if a replacement card is required.

#### **Security interest.**

Any amounts you owe or may owe to us now or in the future under this agreement will not be secured by any securities and/or guarantees granted to us in respect of your obligations.

#### **Joint and additional cardholders.**

##### **Joint cardholders.**

- If you and a joint cardholder each hold a card on the same account, you are both bound by these Conditions of Use. You and any joint cardholder are also liable both jointly and severally for any amount owing to us on that joint account. This means that either of you may be required to pay the outstanding balance owed on the account
- We will accept instructions relating to the account from either joint cardholder
- Either of you may cancel your cards. Please refer to the Cancellation and closure section
- Upon cancellation of one card, the joint account will be frozen by Westpac so that neither of you will be able to use it. Each of you may apply for a new individual card. Each of you will remain liable for all transactions initiated or charged to the cancelled account prior to cancellation, as well as any costs and expenses incurred after cancellation
- A joint cardholder must be at least 18 years old.

##### **Additional cardholders.**

At your request, we may issue an additional card on your account to any person nominated by you who is over the age of 16. The additional card may be used by that person in every respect as if it were your card. However you and any joint cardholder are liable for all transactions carried out by that person, i.e. you and a joint cardholder will be bound by the use of any additional card as if you or a joint cardholder had used it personally.

The additional card is subject to these Conditions of Use.

## **Monthly Account Statements and Interest Charges.**

### **Statements.**

We will allocate you a monthly date for the issue of statements. We will provide you with a statement if, at that date:

- There are any amounts outstanding on your account, or
- Any new transactions have been debited or credited to your account since the previous statement period.

If you are a Westpac One customer you consent to receive these statements electronically in respect of your online accounts, unless you elect through Westpac One® to receive statements in paper form. We will give you at least 14 days' notice when we cease to provide paper statements to you.

By so consenting you agree that we may make electronic statements available to you in Westpac One, either in a PDF form or by providing equivalent ongoing online information about your accounts and transactions.

If you are not a Westpac One customer or if you elect to receive statements in paper form, you will be sent statements by ordinary post (to your last known address as advised by you to us).

Your statement will tell you your 'closing balance', your 'pay by date' and your 'statement period'.

### **When will you be charged interest?**

#### **Purchases.**

- If you pay your statement closing balance in full on or before the pay by date, you will not be charged interest on the purchases listed in that statement.
- If you have a balance transfer, you will not be charged interest on the purchases listed in that statement if you pay the statement closing balance, excluding the balance transfer amount, on or before the pay by date.

**Otherwise, you will be charged interest on the daily balance of each purchase in that statement, from the date of purchase until payment of that purchase is made in full.**

- Purchases since that statement will be included in your next statement.

**Cash Advances.**

Unless we agree otherwise, you will be charged interest on the daily balance of each cash advance, from the date you make the cash advance until the date you pay that amount in full.

**Balances transferred from non-Westpac accounts.**

Unless part of a promotion, you will be charged interest on the daily balance of the unpaid balances transferred from accounts at other institutions, from the date of transfer until paid in full.

**Charges.**

If you pay your statement closing balance in full on or before your pay by date, you will not be charged interest on any charges included in that statement closing balance. Otherwise, you will be charged interest on the balance of such charges from the date they are incurred until the date each is paid in full.

**In credit.**

If your account is in credit on any day, you will not be charged interest for that day or any other day your account is in credit.

**Unpaid interest.**

Any unpaid interest on your account will itself bear interest on its daily balance from the date it is charged to your account until it is paid in full.

**Balances transferred from other Westpac credit card accounts.**

The interest terms set out above will apply to any unpaid balance you transfer to this account from another Westpac credit card account, in the same way as if the transactions included in the transferred balance had been made under this account. The details for the transferred transactions will be shown in the statements we provide you with relating to the credit card account from which the transfer was made.

**How is interest calculated?**

Interest will be calculated daily. We calculate the daily interest rate by taking the relevant annual interest rate and dividing it by 365. We multiply the relevant daily interest rate by the relevant amount interest is payable on. We determine the amount interest is payable on at the end of each day. We may from time to time determine when a day ends for any purpose under this agreement, including for the purpose of calculating interest.

## **When is interest charged?**

Interest which accrues on your account will be charged to your account at the end of the last day of your statement period.

## **Interest rates.**

Unless otherwise specified in a promotion:

- The interest rate for purchases and charges will apply to all purchases and charges, balances transferred from another institution, and interest accrued thereon, including purchases and charges transferred from another Westpac credit card account and interest accrued thereon
- The interest rate for cash advances will apply to all cash advances (including those transferred from another Westpac Credit Card account), and interest accrued thereon
- From time to time we may offer promotional interest rates for certain purchases for specified period(s). Standard interest rates will apply to the unpaid (outstanding) balance of any such purchases when the term of the promotional interest rate expires.

The current interest rates are shown in the welcome letter we send you, on your statements and are available at [westpac.co.nz](http://westpac.co.nz) We can change any interest rates from time to time.

## **Payments.**

Information regarding methods of making payment is outlined at [westpac.co.nz](http://westpac.co.nz)

Once a payment is made to your account, this will reduce the daily balance on which interest is charged.

Credits to your account such as retail credits or refunds are not regarded as payments, so cannot be deducted from your required payment amount. However, these will reduce the daily balance on which interest is calculated.

## **Application of payments.**

Unless otherwise advised as part of any promotional offer, any payments you make will be applied against the amount you owe in the following order:

1. All charges, either shown on the current statement or any previous statements, or charged since your current statement
2. All interest, shown on the current statement or any previous statement
3. All cash advances shown on the current statement, or any previous statement

4. All purchases shown on the current statement, or any previous statement
5. Any balances transferred from accounts at other institutions shown on the current statement or any previous statement. Should your account contain multiple balance transfers, the balance transfer with the highest rate will be paid off first
6. All cash advances made since the current statement
7. All purchases made since the current statement
8. All balance transfers from accounts at other institutions made since the current statement.

**Effective date of payment and availability of credit.**

A payment to your account is considered to be made on the day that the payment is actually credited to your account. Depending on the payment method used, payments will normally be credited to your account the day they are processed. However, if there are delays in crediting a payment to your account the payment will be back-dated to the date it was processed for the purpose of calculating interest.

**Minimum payments.**

You are required to pay at least the minimum payment on or before the pay by date. You may pay any amount you wish, provided that it equals or exceeds the minimum payment. The minimum payment is the amount defined as 'Minimum Payment' in the 'Credit and Debit card service fees' section of the Transaction and Service Fees brochure, rounded to full dollars, plus:

- Any amount shown as overdue which has not been paid on or before the pay by date
- Any amount required to reduce the balance below the credit limit which has not been paid on or before the pay by date, and
- Any other amounts as agreed upon from time to time between you and Westpac.

If you do not pay the minimum payment in full when due, you may incur additional charges and you may not be able to use your card or other payment instrument.

Any overdue amount is payable immediately. You are obliged to pay the minimum payment each month even if you do not receive a statement or access a statement in Westpac One®. Payment and account details may be obtained from any of our branches, by visiting Westpac One® or by calling us on **0800 888 111**.



## **Unpaid amounts.**

If you have any money in any account with Westpac, we may use the credit balance in any such account either to pay off or contribute to the unpaid minimum payment owing on your account, or if your credit card has been cancelled to pay off the balance owing on your account. For this purpose:

- Money may be transferred from one account to another and applied to payment of any amount owing on your credit card accounts
- Any number of accounts, including your credit card account, may be treated as one
- Money in one currency may be used to buy money in another currency, and
- Term investments may be broken.

We may do this without prior notice, in any order and as often as necessary. We may also apply money from any joint account you operate.

## **Charges.**

Charges may be imposed by us and we can change any charges from time to time. Charges will be debited to your account and will continue to be charged until your account is closed. Those charges may include:

- If you require a card to be sent urgently or overseas, courier/freight charges
- If you dispute any transactions, disputed transaction search charges, statement copy charges and sales voucher copy charges (as applicable)
- Costs and expenses incurred by us in collecting payments.

## **Unpaid money - agency collection charges.**

In addition to the costs and expenses set out above, if at any time the money you owe us (the debt) is not paid, we may refer the debt to a collection agency for recovery. You agree to reimburse Westpac on demand on a full indemnity basis for demand notice charges and collection agency costs and expenses (including GST) incurred by Westpac and any costs and expenses incurred by Westpac, or any third party on its behalf, in relation to recovery of the debt and/or cards or enforcing this agreement, and these costs and expenses will be debited from your account. You also agree to pay any collection agency costs and expenses (including GST) charged to you by the agency.

For more details regarding our charges (including the current charges) see the 'Credit and Debit card service fees' section of the Transaction and Service Fees brochure at any Westpac branch, online at [westpac.co.nz](https://www.westpac.co.nz) or call us on **0800 888 111**.

### **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 account.

For each transaction conducted using your account, 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.

### **Terms and conditions set by third parties.**

In addition to these Conditions of Use, the use of your card or other payment instrument 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.

Any service benefit(s) that are associated with the use of your card or other payment instrument which are provided by a third party supplier may be withdrawn by Westpac at any time in the event that the relevant third party supplier withdraws the service benefit(s) offered.

## **Cancellation and closure.**

You may cancel your card(s) at any time by notifying us.

If you cancel your card and/or a joint cardholder cancels their card, the account will be frozen by Westpac and you (and, where applicable, the joint cardholder) must immediately pay the outstanding balance of the account and any reasonable costs incurred by us in connection with the cancellation of your card(s). Any charges and interest will continue to accrue until payment of the outstanding balance has been made. Your account will be closed when the outstanding balance has been paid.

Westpac may suspend, freeze or cancel your card(s) at any time without prior notice. Examples of when we may exercise these rights include if:

- Your financial position has changed or is anticipated to change
- You do not pay an amount when it is due
- We are required to do so in order to comply with a court order or other legal or regulatory obligation
- We believe that use of the card or account may cause loss to you or to Westpac, or
- You have operated your card fraudulently or negligently.

If you are notified that your card(s) and a joint cardholder's card have been cancelled, we may demand immediate payment of the outstanding balance of the account and you are required to pay any reasonable costs incurred by us in collecting payment. If this happens you must not use any payment instrument to access your account. Charges and interest will continue to accrue until payment of the outstanding balance has been made. Your account will be closed when the outstanding balance has been paid.

Proof of posting a letter to your last known address (as advised by you to us) notifying you of the cancellation of your card will be proof of notification.

## **What to do if you have a complaint.**

Your satisfaction is our priority so if you have any concerns or problems, whatsoever, let us know, and we'll do our best to resolve it right away. You can do this:

- In person at a branch (a branch locator tool can be found online at [westpac.co.nz/contact-us/branch-finder](https://westpac.co.nz/contact-us/branch-finder))

- By phone (between 7am-8pm, Monday-Friday and 8am-5pm, Saturday-Sunday)
  - Toll free within New Zealand: **0800 400 600**
  - From overseas: **+64 9 912 8000** (international toll charges apply)
- Online at [westpac.co.nz/feedback](https://www.westpac.co.nz/feedback).

We are 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.

You can contact the Banking Ombudsman:

Phone: **0800 805 950**

Email: **help@bankomb.org.nz**

Address: **Banking Ombudsman**

Freepost 218002

PO Box 25327

Wellington 6146.

### **Privacy and your information.**

For information on Westpac's privacy practices, including how we collect, store, protect and use your personal information, please see our Privacy Policy. This is available at any Westpac branch or online at [westpac.co.nz](https://www.westpac.co.nz) By providing us with any personal information, you agree to our Privacy Policy.

### **Variation of Conditions of Use.**

We reserve the right to vary this agreement (including 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 at least 14 days in advance in at least one of the following ways:

- By direct communication to you, for example by letter or electronic communication
- By message in Westpac One®
- By displaying information in our branches
- By notice on our website, or
- By notice in the media (including public notices).

As stated above in these Conditions of Use, we have the power to vary an interest rate or charges and introduce new charges, and the 14 days' notice period referred to in this clause does not apply to such changes.

### **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.

## **Definitions**

**account** – means your Westpac Fee Free Mastercard account or any nominated account.

**ATM** – means any Automatic Teller Machine which enables amounts to be debited or credited electronically from or to your account(s).

**card** – means the Westpac Fee Free Mastercard issued to you or any other cardholder on your account and includes any joint or additional cards.

**cardholder** – means the person we issue with a Westpac Fee Free Mastercard. This includes, unless the context states otherwise, joint cardholders and additional cardholders.

**cash advance** – means (i) a withdrawal of cash from your account, or (ii) a quasi cash transaction undertaken on your card.

**Contactless terminal** – means an EFT terminal which can be used to make a Contactless transaction.

**Contactless transaction** – means a transaction made by holding a payment instrument with Contactless technology close to the Contactless reader on a Contactless terminal without having to insert or swipe it.

**EFT** – means Electronic Funds Transfer, which is the process by which funds are withdrawn electronically from your account. You authorise an Electronic Funds Transfer by using your card or other payment instrument at an EFT terminal or by using your card number online.

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

**EFTPOS terminal** – means an EFT terminal located at a merchant's point of sale.

**nominated account** – means a Westpac bank account (e.g transaction or savings account) which is linked to your payment instrument and from which EFT transactions may be made using a payment instrument. EFT transactions on a nominated account are subject to your request and our approval.

**pay by date** – is the date shown on your current statement as the date on or before which payment must be made of the statement closing balance shown in your current statement, for purchases listed on your current statement to be free from any interest charge.

**payment instrument** – means any instrument or device (such as a card, mobile phone or computer) that Westpac allows you to use to access your account.

**PIN** – means the Personal Identification Number which, when used in conjunction with a card or other PIN-enabled payment instrument in an EFT terminal, enables you to make EFT transactions.

**quasi cash transaction** – means a transaction that relates to the purchase of goods or services that are similar or easily convertible to cash, including, without limitation (i) the purchase of travellers' cheques, foreign currency, cryptocurrency and securities, (ii) making a money order or wire/telegraphic transfer, (iii) topping up value on rechargeable gift cards or prepaid cards, and (iv) gambling transactions or funding gambling accounts.

**statement** – means the statement we provide you with monthly in respect of your account which lists transactions debited or credited to your account for a statement period.

**statement closing balance** – means the balance of purchases, cash advances, balance transfers, charges and interest, less payments and credits for the relevant statement period.

**statement period** – means the period specified in your statement to which the statement relates.

**transaction** – includes a purchase, cash advance or balance transfer being made, interest or charge or third party fee being debited to your account and a payment or other credit being made to your account.

**Transaction and Service Fees brochure** – means the current Westpac Transaction and Service Fees brochure (as may be amended or replaced from time to time).

**we, us, or Westpac** – means Westpac New Zealand Limited and its successors and assigns.

**Westpac Group** – includes Westpac Banking Corporation ABN 33 007 457 141, Westpac New Zealand Limited and all related entities of Westpac Banking Corporation and/or Westpac New Zealand Limited.

**Westpac One** – means Westpac One<sup>®</sup>, online banking

**you or your** – means the account holder or the cardholder as the context requires.

Westpac One<sup>®</sup> is a registered trademark of Westpac Banking Corporation

Mastercard<sup>®</sup> is a registered trademark and the circles design is a trademark of Mastercard International Incorporated.

## 2. Customer Commitment

### Customer Commitment.

This Customer Commitment describes how we'll exercise our rights and discretions in relation to some aspects of certain contracts you enter into with us. When we refer to "we", "us" or "our" in this Customer Commitment, we are referring to Westpac New Zealand Limited.

This Customer Commitment applies if your contract is a "standard form consumer contract" or a "standard form small trade contract" for the purposes of the Fair Trading Act 1986. This means it will not apply to your contract if:

- The contract was subject to effective negotiation between you and us, or
- You are a business customer and the total amount of consideration payable to us in any annual period under the contract is \$250,000 or more (this includes consideration payable under the relevant contract as well as any other contract with us on the same or substantially similar terms)

Please contact us if you have any questions about whether this Customer Commitment applies to a contract with you.

Some parts of this Customer Commitment may not apply to all of the terms of your contract – see section "When do these additional commitments not apply" for further information.

The commitments in this section will also not apply to any document that expressly states that they will not apply.

This Customer Commitment is a commitment regarding our conduct – it is separate from the Westpac Fee Free Mastercard Conditions of Use and does not form part of any individual contract.

### General Commitment.

When we do anything under your contract, including where you ask us to do something, we'll act in a reasonable and fair way. We'll do this by having regard to both your and our respective business interests and circumstances at the time.

### Specific Commitments.

#### Entire Agreement Clauses.

We won't rely on clauses that limit our agreement with you to the written contract. This means statements we make to you (including verbal statements) can form part of our agreement if that is clearly intended.



## **Indemnity Clauses.**

If something goes wrong, we'll limit the kinds of loss we'll ask you to cover under indemnity clauses:

- Unless losses are caused by you or your employees, contractors or agents acting fraudulently, either alone or together with any other person, we'll only look to recover losses that are a direct result of the matters covered by any indemnities that you have given us under our contract with you
- We'll not rely on indemnities to claim losses which arise from the fraud, negligence or wilful misconduct of:
  - Us, our employees, contractors or agents (unless you introduced us to that agent) or those of our related entities', or
  - Any receiver we appoint.

## **Unilateral variation clauses.**

We'll change how we use unilateral variation clauses. These are clauses that allow us to make changes to your contracts without your agreement. This commitment in relation to unilateral variation clauses does not affect our rights to withdraw products or services or transfer products or services.

## **Changes we can make.**

We'll still be able to make the following types of changes in accordance with the terms of your contract:

- Changes for reasons outside of our control (for example changes required to comply with law, a code of practice, a regulator's requirements or guidance or decisions of courts or other dispute resolution processes or changes driven by our suppliers or other third parties or for sustainability reasons)
- Changes to financial terms such as margins, interest rates, payments, repayments, fees and charges (including introducing new ones), how we calculate financial terms and when we charge them, as well as changes to non-monetary benefits.

If we want to change other terms of your contract, we'll only do so in the following circumstances:

- The change is for security reasons (including to protect against fraud or suspected fraud)
- We reasonably consider you'll benefit from the change
- It's administrative or minor or corrects a mistake or omission

- It reflects changes to our business or technological systems
- To reflect improvements to the product and/or service
- To enable changes that are reasonably necessary for Westpac's legitimate business purposes
- It's not specific to you but is made generally to similar products or services, product or services features, or customers – this may include changes to reflect current industry or market products or services or conditions.

When we make changes, we'll act fairly and reasonably towards you. Also, nothing in this section gives us the right to make changes that we would otherwise not have been entitled to make.

### **Notice of changes.**

We'll generally give you at least 30 days' notice of changes.

However, we may give you less than 30 days' notice, notice after the change takes effect, or no notice if it's reasonable to do so, in relation to the following types of changes:

- Changes that are out of our control
- Changes to pricing (other than changes to a margin as outlined below)
- Changes made only to your terms
- Changes where specific laws set out when we may (or must) give you notice – including under the Credit Contracts and Consumer Finance Act 2003.

We'll give you at least 30 days' notice if we change a margin if the change is only made to your margin and we consider it will be unfavourable to you.

Where there is a notice period specified in your contract, nothing in this section gives us the right to reduce that notice period.

### **What can trigger a default**

Defaults relating to payment or insolvency are very serious and we won't necessarily give you time to fix them. The exception to this is if you miss a payment because of a technical or administrative error – in these cases we'll give you two business days to make the missed payment. This does not change the time for payment.

However, for all other default events we'll give you a reasonable time to fix them (if they are able to be fixed).

If you're in default (unless you are in default because of non-payment or insolvency), we'll only require early repayment of facilities provided for an agreed term or take enforcement

action against you if we think it is reasonably necessary to protect our legitimate interests.

We'll also always comply with our obligations as a responsible lender in relation to consumer credit contracts.

### **Specific Default Clauses.**

We'll exercise our rights in relation to some other default events in the following ways:

- If your agreement includes default events relating to the following circumstances:
  - Information you have provided to us being incorrect or incomplete
  - All or part of your agreement becoming illegal, invalid or unenforceable
  - The performance of your obligations under your agreement being (or becoming) unlawful or being in breach of any obligation that you have
  - A guarantor dying or ceasing to have full legal capacity, or giving notice to stop its obligations
  - A court order being made that requires you or another entity (including a guarantor or any related company to you) to pay the debts of another entity.

We'll only treat these as default events if the circumstances giving rise to the default are likely to materially increase our credit risk or give rise to a reputation risk.

- If your agreement includes default events relating to the following circumstances:
  - Indebtedness to another creditor becoming due and payable
  - Another creditor taking enforcement action against your (or any guarantor's) assets
  - Any security interest given to another creditor over your (or any guarantor's) assets becoming enforceable.

We'll only treat these as default events if the amount of the indebtedness or the value of the assets (as relevant) exceeds \$20,000.

- If your agreement has a clause that states that it is a default event if you don't comply with any obligation, we'll only treat this non-compliance as a default event if the circumstances are likely to materially increase our credit risk or give rise to a reputation risk. Note that this does not apply if the circumstances are covered by a specific default event or default clause in your agreement or to any other

default events referenced above in this section. It also does not apply if the circumstances giving rise to the default relate to:

- Use of loan funds for purposes that are not approved or agreed by us
- You dealing with secured property improperly or without consent
- A change in your beneficial ownership or control
- Failure to maintain insurance.

We won't rely on any clause that states that it is a default event if anything happens that has a "Material Adverse Effect" or a "Material Adverse Change".

In this section, "materially increasing our credit risk" means there is a material increase in the risk that:

- You or a guarantor might not comply with any of your or their financial obligations to us
- We might not be able to fully recover from any secured property everything you or a guarantor owes us under contracts we have with you
- We're unable to assess either of the things described above.

In this section, "reputation risk" means a material risk that we might not comply with law or a material risk to our reputation.

### **Use of "immediately"**

Unless we want you to act "immediately" to protect us from a credit, reputation or other risk (including a risk to any secured property), we won't require you to take certain actions "immediately" if it is not reasonably practicable.

For example, your agreement might state that whenever we ask you to do something in relation to property over which we have security, you agree to do it "immediately". In such cases, (unless we want you to act to protect us from a credit, reputation or other risk) we will give you a reasonable time period to comply with any requests (having regard to your and our respective business interests and circumstances at the time).

## **“At any time”**

Unless we’re acting to protect ourselves from a credit, reputation or other risk (including a risk to any secured property), if we have the right to do something “at any time” or require you to act “at any time”, we will give you a reasonable period of notice or a reasonable period to act where it is practicable.

## **When do these additional commitments not apply?**

### **“On demand” and other facilities**

Some facilities such as overdrafts or lines of credit are repayable “on demand” or “on call” which means we can ask you to repay them at any time. This will continue to be the case.

If we have the right under any credit card agreement to cancel your agreement at any time without prior notice, this will continue to be the case.

If we’ve issued bank guarantees, letters of credit or similar instruments (or endorsed bills of exchange or similar) at your request, our rights in respect of those instruments, including rights to terminate our liability, stop issuing instruments or require reimbursement from you, are not affected by this section.



**When in  
New Zealand.**

**If your card or other payment instrument  
is lost or stolen:**

- Immediately call Westpac on **0800 888 111**, 24 hours a day, seven days a week
- Immediately call us on **+64 9 914 8026** (via International Operator), 24 hours a day, seven days a week, or fax **+64 9 622 8063**

Alternatively, report the loss to any bank displaying the Mastercard acceptance mark.

**When  
overseas.**

**Worldwide emergency travel assistance.**

For assistance with medical, legal, travel or New Zealand diplomatic services call:

- Mastercard Global Service™ **+1 636 722 7111**
- Or visit any bank displaying the Mastercard acceptance mark.

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Westpac New Zealand Limited.

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Who to call for  
emergency assistance  
with your Westpac credit card(s).

