
General Terms and Conditions.

These are the General Terms and Conditions (incorporating the General Terms, the Specific Account Terms applicable to specific accounts and the Westpac Electronic Banking Services Terms) that apply to accounts and services provided by Westpac New Zealand Limited. Please read them and keep this document in a safe place.



Contents.

General Terms	3
Specific Account Terms	13
Westpac Electronic Banking Services Terms	18
Definitions	22
Index	25

General Terms.

IMPORTANT.

- Please read this document carefully to ensure you understand it. Westpac is happy to explain anything that is not clear
- Please note that if you use a Westpac account or service, that is taken to mean you agree to the applicable terms and conditions in this document



Contact us

westpac.co.nz/who-we-are/find-contact-us

New Zealand **0800 WESTPAC (0800 937 8722)** (toll free)

Overseas **+64 9 912 8000** (international toll charges apply)

Accounts.

Opening an account

To open an account with Westpac, or apply for a service provided by Westpac, you must complete the appropriate procedures including completing any applicable account opening and operating authority. Westpac reserves the right not to open an account or provide a service for any reason whatsoever.

For security reasons and because of legal requirements, you may be asked at any time to provide satisfactory proof of your identity. Examples may include a current:

- Passport;
- NZ driver's licence;
- NZ firearms licence;
- NZ certificate of identity;
- National identity card.

You may also be asked at any time to provide information about people with access to, or authority over, your accounts (such as authorised signatories). This may include satisfactory proof of their identity and/or authority to act on your behalf. If you are an organisation you may also be asked to provide satisfactory proof of identity of your beneficial owners (e.g. certain shareholders, if you are a company).

Please refer to Westpac's list of acceptable identity verification documentation, available at westpac.co.nz/aml.

Any account maintained with, or any services provided by, Westpac will be governed by these General Terms and Conditions and any applicable additional and separate terms and conditions, including as set out in any account opening form.

Restricted accounts

Where verification of an account holder's identity or other details remain outstanding, or where an account is opened by one joint account holder and we do not have authority from the other joint account holder(s) for the opening of that account, Westpac will hold the account in a restricted state until all Westpac requirements are met.

While the account is in a restricted state, the operation and/or use of the account will be limited. In particular, it will not be possible to make any withdrawals until all required actions have been completed as required by Westpac.

It will be possible to see the status of accounts that are restricted via Westpac Online Banking along with the relevant action(s) that need to be completed to address the restricted state of your account. A maximum time limit for completing required actions will be imposed by Westpac. If there are still actions to be completed on expiry of the time limit, Westpac will take steps to close the restricted account. In this event, any balance in the account will be paid to the account holder(s) (in the case of the joint account holders, equally) whose identity has been verified, and after any applicable charges are deducted. Details of any applicable charges are set out in the Transaction and Service Fees brochure, a copy of which is available in any Westpac branch or online at westpac.co.nz.

Account authority

You may give other people authority to operate your account(s). This extends to accessing, and transacting on, your specified account(s) – it does not extend to opening new accounts, applying for certain additional products (such as loan or overdraft facilities), or agreeing to changes to certain existing products relating to the account(s). If you give one or more people authority to operate any account, they will be able to operate that account in accordance with the signing rules specified for that account, including:

- closing the account;
- receiving account documents and statements;
- drawing cheques if the account has cheque access;
- stopping cheques;
- overdrawing the account up to your approved overdraft limit (or as permitted by Westpac);
- authorising payments to Westpac or any other person from the account (including automatic payments and direct debits);
- instructing Westpac to issue letters of credit or instruments (either negotiable or non-negotiable);
- undertaking foreign exchange transactions;
- if the account is a joint or partnership account, endorsing any cheque, draft, bill of exchange or other instrument or payment authority which is payable to any partner or joint account holder for credit to the account;
- transferring the account between branches; and
- accessing and transacting on the account using electronic banking services.

Any authority you give will continue until you give Westpac written notice that an authority is revoked.

Instructions to Westpac

You agree that Westpac may, at its sole discretion, accept instructions (from you or people authorised to operate your account(s) by post, telephone, facsimile, email, txt, electronic banking service or any other means in the course of our banker/customer relationship, and you authorise Westpac to act on any such instructions.

You also authorise Westpac to carry out any transactions initiated by any means using your PIN (e.g. at an automatic teller machine), your registered mobile phone number, any of your Security Details, or by any other means agreed with you. Westpac may not take any further steps to verify such instructions or transactions. This authority applies regardless of any operating authorities that exist for an account and may not be withdrawn.

Westpac will exercise reasonable care and skill to ensure transactions are made as instructed. It is your responsibility to ensure there is enough money in your account at all times to ensure such transactions can be made.

If you are an organisation or operate a business you will maintain appropriate internal controls to ensure that unauthorised, forged or fraudulent instructions are not given to Westpac.

Accuracy of information

Westpac does not accept any responsibility or liability for the accuracy of the information given by you, or anyone acting on your behalf (other than us), in any instruction. You will be solely responsible for ensuring such information, including other parties' bank account numbers, is accurate.

Clearance

The time it takes for funds to become available will depend on a number of factors, including the type of payment used and/or whether the payment was made on a non-business day or outside banking hours. The proceeds of cheques and other deposits may not be available until Westpac is reasonably satisfied that the amounts deposited will clear. This usually takes five business days. However, foreign cheques can take longer to clear and are subject to the laws and regulations of the country in which they are drawn. Most electronic deposits (e.g. automatic payments) will be available after two business days. If Westpac permits you to draw against uncleared funds then Westpac is providing you credit which will need to be repaid (along with interest and charges) if payments into your account do not clear and are reversed.

Dishonours

Westpac may, at its sole discretion, refuse to action an instruction or transaction if Westpac believes there will not be enough available money in your account. A fee may be charged if this occurs.

Overdraft facilities

If approved by Westpac, you may arrange a formal overdraft facility on an account up to a specified overdraft limit. An application fee and line of credit fee may apply. Westpac may change your overdraft limit, or cancel your authority to overdraw an account, at any time.

Westpac, at its discretion, may allow you to withdraw money from your accounts that result in your accounts:

- overdrawing, where no formal overdraft arrangement is in place; or
- exceeding your arranged overdraft limit.

However, Westpac is under no obligation to let you do this and if your attempt to overdraw is disallowed a dishonour fee may apply.

If you overdraw your account without having a formal overdraft limit in place, you will be charged interest at Westpac's unarranged overdraft interest rate. You may also be charged an unarranged overdraft fee. If you exceed your approved overdraft limit, you will be charged interest at an excess rate. Visit any Westpac branch or see our website westpac.co.nz for interest rate and fee details.

Any overdraft is repayable immediately on demand. Any authorised Westpac staff member may require you to pay the outstanding amount (including principal, interest and all other charges) in full, or ask for the overdraft to be reduced by regular instalments at intervals specified by Westpac (which does not limit or cancel Westpac's right to demand payment in full).

Suspending accounts

Westpac may immediately suspend the operation of your account, either generally or in relation to a specific matter or matters, for various reasons which may include:

- to comply with a court order or otherwise comply with any law or regulation;
- if Westpac has been notified by any party of a dispute over the ownership of funds or the operation of an account;

- if you or any guarantor suffer a Bankruptcy Event or an Insolvency Event, or Westpac learns of your or any guarantor's death or lack of legal capacity;
 - to protect the interests of third parties should Westpac reasonably suspect or be put on inquiry in relation to a possible breach of trust;
 - for unincorporated society, incorporated society, company and business accounts (and any other similar types of accounts), until the authority of the person representing the relevant account holder in its dealings with Westpac is clarified;
 - to protect any party who has reasonably claimed an interest in the account;
 - for restricted accounts, until all required actions have been completed;
 - where Westpac reasonably believes you or someone else has used, or is using or obtaining, or may use or obtain, a service or money illegally or fraudulently;
 - where there is not enough money to cover cheques, payment instructions or other obligations (including instructions which will or may arise later and Westpac bank charges).
- Westpac determines that you are a "politically exposed person" (as defined in the Anti-Money Laundering and Countering Financing of Terrorism Act 2009);
 - you have acted unlawfully;
 - you have breached these General Terms and Conditions or any other applicable terms and conditions; or
 - you have acted abusively to Westpac's staff.

You are required to reimburse Westpac for any expenses Westpac may incur in closing or suspending any of your accounts.

Once your account is closed you must return all unused cheques and any credit cards and ATM/EFTPOS cards relating to the account.

Transferring you to a different product or service

Westpac may choose to transfer you to another product or service if:

- a product or service is no longer available, or
- you are no longer eligible for a product or service, or
- Westpac considers that transfer is appropriate due to fees or other circumstances that are adversely affecting or may adversely affect you in relation to a product or service.

We will notify you of our intention to transfer you, and will give you information about the terms, conditions, fees and benefits of the product or service we have selected for you. You will have the opportunity to close or end your current product or service, or to contact us to discuss your other options. If we do not hear from you within the time set out in the notice, you consent to us transferring you to the product or service we had selected.

Interest rates

Interest rates on amounts owed by or to Westpac are subject to market fluctuations and may be varied by Westpac at any time. This is subject to any other agreement you make with Westpac.

Withholding tax

Unless Westpac holds a copy of a current withholding tax exemption certificate for you from Inland Revenue, Westpac is legally required to deduct withholding tax directly from interest you earn. If you have not supplied Westpac with your IRD number this deduction will be made at the highest rate.

Upon suspending an account Westpac may lift the suspension, pay funds in your account to you or to the bank or person which deposited funds to your account, or seek directions from the Court in relation to the funds in your account.

Closing accounts and withdrawing products and services

You may close an account by visiting any Westpac branch, phoning our customer contact centre or by giving notice to your branch in writing.

Westpac may close your account or withdraw a product or service if Westpac believes it has reasonable grounds for doing so provided you will be given at least 14 days' notice in accordance with the Notifications section of these General Terms and Conditions. Westpac may close your account or withdraw a product or service immediately and without prior notice if:

- Westpac learns of your or any guarantor's death, lack of legal capacity, or that you or any guarantor has suffered a Bankruptcy Event or an Insolvency Event;
- any third party claims an interest in any of your accounts;
- there is not enough money to cover cheques, payment instructions or other obligations (including obligations which will or may arise later and Westpac bank charges);
- Westpac is required to by a court order or any law or regulation;

Fees and charges

You are responsible for, and Westpac may deduct from your accounts, bank charges, government charges, and any amounts owed to Westpac, including:

- transaction and service fees – details of these standard fees can be found in the Transaction and Service Fee brochure which can be obtained from any Westpac branch or online at westpac.co.nz;
- any costs and expenses Westpac may incur in connection with your accounts;
- interest when you exceed your agreed borrowing limit or when any of your accounts become overdrawn (with or without prior arrangement); and
- interest on any unpaid interest.

Whenever possible, Westpac will inform you of its non-standard charges before payment is due.

Unpaid amounts

If money you owe, or which is payable by you, to any member of the Westpac Group is not paid when due, Westpac may use the credit balance of any of your accounts to either pay off or put money towards the unpaid amount at any time. For this purpose:

- money may be transferred from one account to another;
- any number of accounts may be treated as one;
- money in one currency may be used to buy money in another currency; and
- term investments may be broken.

Westpac may do this without prior notice, in any order, and as often as necessary.

Westpac may also apply money to or from any joint account you operate. If Westpac does so, you authorise Westpac to disclose information about your accounts to any other joint account holder.

Agency collection charges

If at any time the money you owe Westpac is not paid, Westpac may refer the matter to a collection agency for recovery and you will be responsible for any resulting costs.

Transaction limits

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 or minimum individual transaction limits, maximum or minimum daily transaction limits and cut off times for lodging transactions for payment so they are processed

on a specified due date. Details of these transaction limits and cut off times are available upon request.

Payment priority

Westpac reserves the right to decide the order in which payments are made from your account.

Statements of account and disclosure

Westpac will provide you with statements on your transaction, savings and credit facility accounts at least every six months or more frequently as agreed or as required by law.

If you are a Westpac Online Banking customer you consent to receive these statements electronically in respect of your online accounts, unless you elect through Westpac Online Banking 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 Online Banking, either in a PDF form or by providing equivalent ongoing online information about your accounts and transactions.

If you are not a Westpac Online Banking customer or if you elect to receive statements in paper form, you will be sent statements by ordinary post (to your current address as advised by you to Westpac) or by facsimile.

Checking your statements

You should check your statements and confirmations and other notices from Westpac to ensure their accuracy and promptly advise Westpac of any irregularities you uncover in doing this. We recommend checking statements monthly and reconciling your electronic transaction records at least every six months. We have no obligation to tell you when electronic statement or account information is available for your viewing online.

Mistaken payments

If Westpac is satisfied that funds have been credited to your account by mistake, Westpac may, in its absolute discretion, reverse such credit without notice to you and you will be liable to repay any such amount.

Payments in error

Payments made by you in error can only be recovered from an account at another bank which they have been paid to, with the consent of that account holder. Westpac will co-operate with you or another bank involved in the transaction to try and recover payments made in error.

Fraudulent and unauthorised transactions

Where Westpac reasonably believes that you have used or allowed your account to be used to process fraudulent or unauthorised transactions:

- you may be liable for some or all of the loss suffered by the party(s) who have been defrauded, regardless of the balance available in your account; and
- Westpac may, in its sole discretion and without notice to you, deduct the amount of any such fraudulent or unauthorised transaction payment from any of your accounts with us. Where you have insufficient funds available in your accounts, the deduction will be treated as a request for an unarranged overdraft.

Rights to your account

Any rights to your account, including any credit balances, may not be assigned, mortgaged or charged without Westpac's prior written consent.

Transfer by Westpac

To the extent permitted by law, Westpac may at any time, and without notice to you, transfer or assign all or any of Westpac's rights and obligations in respect of your accounts or Westpac's banking relationship. You consent to any such transfer or assignment.

Cheques.

The following terms relate to depositing cheques into an account and bank cheques. Terms and conditions relating to accounts with cheque access are contained in the Specific Account Terms section of these General Terms and Conditions.

Non-transferable cheques

A cheque that has two parallel lines and any of the following phrases:

- non-transferable;
- not transferable;
- account payee;
- account payee only;
- A/C payee; or
- A/C payee only,

can only be paid into the account of the person named on the cheque. Westpac may agree to treat the cheque differently, provided we receive appropriate assurances, instructions or indemnities. However, these cheques cannot be endorsed.

Transferable crossed cheques

Cheques may be accepted as transferable if they are appropriately endorsed.

Bank cheques

Bank cheques are issued to help you offer greater certainty, usually for larger transactions. There is a charge for issuing a bank cheque. Details can be found in the Transaction and Service Fees brochure which is available at any Westpac branch or online at westpac.co.nz.

However, there are some circumstances in which Westpac may refuse payment on such cheques. In general terms, these are only when:

- the cheque has been fraudulently used, is forged or counterfeit, or has been altered since its issue;
- the cheque has been reported lost or stolen;
- a court has issued an order restraining payment; there has been improper payment for the cheque by you, and you present the cheque for payment; or
- there has been improper payment for the cheque, and the person presenting the cheque has obtained it by fraud, or knows that a previous owner obtained the cheque by fraud, or knows it was originally obtained without proper payment.

Bank cheques issued on your behalf cannot be stopped unless the cheque has been lost, stolen or has been returned to Westpac by you. For example, they cannot be stopped simply because you changed your mind about a transaction, or a transaction between you and someone else has broken down, or because faulty goods or services were supplied.

You must advise Westpac immediately if a bank cheque issued by Westpac has been lost or stolen.

Electronic transactions.

Some transactions on your account may be carried out electronically – e.g. automatic payments, direct debits, direct credits or value transactions. The following terms and conditions apply to these transactions. Please note that separate terms and conditions relating to Westpac Electronic Banking Services are contained in the Westpac Electronic Banking Services Terms section of these General Terms and Conditions.

Payment date

If an electronic payment is due on a non-business day Westpac will deduct the payment from your account on that day (if you have sufficient funds) however, the payment may not be processed to the payee until the evening of the next business day.

Stop payments

It may not be possible to stop or reverse electronic payments once they have been made, however, in Westpac Online Banking, future dated electronic payments can usually be cancelled up to 7am on the payment date using the "view/amend/delete planned payments" feature.

Westpac will continue to process electronic transactions until you withdraw your instructions or Westpac receives notice, and any evidence that Westpac may consider appropriate, of your death, your lack of legal capacity or that you have suffered a Bankruptcy Event or an Insolvency Event. When Westpac receives such notification Westpac will cancel all automatic and bill payments from that date or as soon as possible after that date.

Cancellation of payment authorities

You may cancel, alter, or suspend an automatic payment authority or direct debit by phoning our customer contact centre, by notifying us in writing, or by visiting any Westpac branch. Automatic payment authorities may also be cancelled, altered or suspended through Westpac Online Banking.

Westpac may cancel a direct debit at any time by notifying you. You are responsible for telling the person your direct debit was being paid to about any cancellation.

Westpac, or the payee, may cancel or reduce an automatic payment authority for any reason, at any time, without giving you notice. Examples of when Westpac may exercise this right includes when an automatic payment fails to be paid on three consecutive payment cycles due to insufficient funds, we are required to do so by law or some other regulatory reason, or we consider that the automatic payment authority may be fraudulent. But unless this occurs, the automatic payment authority will remain in effect until:

- it is automatically cancelled after the final payment has been processed (if a final date has been supplied); or
- you cancel, alter or suspend the automatic payment.

Westpac may withdraw the direct debit or automatic payment service at any time by notifying you directly or by public notice to all customers generally.

Automatic payments

Some Westpac accounts have funds checking in relation to automatic payments as a feature. That means Westpac may check if there is enough available money in your account before Westpac actions an automatic payment.

You may also ask Westpac to do funds checking in relation to automatic payments on an account that does not have funds checking as a standard feature.

If funds checking finds there is not enough available money in your account to cover the automatic payment, the automatic payment will not be made but it may be retried the next business day. If there is enough available money in your account when the automatic payment is retried, the payment will be made. If there is not enough available money in the account when it is retried, the payment will fail, a zero dollar transaction will be posted to your account and a fee may be charged.

Where an automatic payment is not funds checked and the automatic payment takes the account into overdraft or in excess of any agreed overdraft limit, you will be charged interest at an unarranged overdraft interest rate or excess rate (as applicable). A fee may also be charged. Refer to the Overdraft Facilities section of these General Terms and Conditions for further details.

Westpac may refuse to make an automatic payment at any time. An example of when Westpac may exercise this right includes if you have insufficient funds in your account to process the payment or we are required to do so by law.

Generated loan repayments

If a generated loan repayment would take the funding account over its agreed limit for a business day the generated loan payment may not be processed on that day and will be retried the next business day.

If the generated loan payment has been retried for a seven day period without success, then the payment will be failed and a fee may be charged. Details can be found in the Transaction and Service Fees brochure which is available at any Westpac branch or online at westpac.co.nz.

Direct debits

If your account or direct debit details are changed, or your account or direct debit authority is closed or cancelled, you must tell the person receiving the direct debit payment about the changes.

Westpac may reverse any direct debit payment at its discretion. Examples of when Westpac may exercise this right include where payments are disputed, fraud is alleged or transactions have been processed twice.

If requested by the person receiving the direct debit payment, Westpac may change the details of the person receiving the direct debit payment or transfer the direct debit authority to another person.

Payments made under a direct debit arise from an underlying contract between you and the person receiving the direct debit payments. Any queries or disputes regarding a direct debit payment (other than a request to cancel a payment) should be referred to and resolved with the person receiving the payment.

Direct credits

If changes are made to your account details, and you have a direct credit being paid into your account (e.g. your salary or wages), you must tell the person making the payments about these changes.

International payments.

Westpac is the provider of local New Zealand dollar payments in New Zealand. WBC NZ Branch is the provider of International Payments and foreign currency exchange services.

Westpac fees

You will be charged a fee for International Payments, which may be collected by either WBC NZ Branch or WNZL. You will be advised of this fee before you authorise the International Payment.

Other Bank fees

International Payments are processed through Other Banks, that often levy, payment and handling charges and commissions. These charges and commissions are subject to change and can be substantial, particularly for payments in a currency other than that of the receiving country. You can choose whether to pay these charges and commissions yourself or whether they are to be borne by the payee and deducted from the International Payment amount. Westpac Group will not be liable for any of these charges and commissions.

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 transmit or process payment.

International Payments are irrevocable once they have been authorised.

Westpac Group will not be liable for any loss, delay or error in the transmission of an International Payment.

Miscellaneous.

Anti-money laundering and sanctions

You agree to provide all information to Westpac which Westpac requires in order to manage its anti-money-laundering and countering terrorism-financing obligations, to manage its economic trade sanctions risks, or 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 or refuse to process any transaction, or may terminate its business relationship with you at any time 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, 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) who is itself sanctioned, or is connected directly or indirectly, to any person (natural, corporate or governmental) who is sanctioned, under economic and trade sanctions imposed by any country.

You agree that, unless you have disclosed to Westpac that you are acting in a trustee capacity or on behalf of another party, you are taken to have warranted to Westpac that you are acting solely on your own behalf when opening or operating an account or service or undertaking any transaction with Westpac.

Privacy

Westpac is committed to your privacy and has a Privacy Policy which explains how Westpac collects, stores, protects and uses your personal information. These General Terms and Conditions incorporate Westpac's Privacy Policy, which is available at any Westpac branch or online at westpac.co.nz.

Security

If Westpac receives or holds any property, items or documents for you for any purpose, and you owe Westpac money, Westpac may at its discretion exercise a lien over the property, item or document as security.

Westpac's liability

Subject only to your specific exclusions of liability under these General Terms and Conditions set out below, irrespective of any other term or condition in any agreement between you and Westpac, Westpac will not be liable for:

- any losses arising as result of Westpac acting in accordance with these General Terms and Conditions or any other applicable terms and conditions;
- losses caused by you, or anyone acting on your behalf, providing Westpac with incorrect information;
- losses caused by user error by you or anyone acting on your behalf;

- losses arising out of unauthorised access or fraud in relation to your accounts or services committed by you, your employee, officer or agent;
- any direct or indirect costs, losses, damages or other liability 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, including any machine or system failure, or any strike or dispute;
- losses arising from your use or inability to access an electronic banking service at any time, inaccurate content or information in any electronic banking service, or any failure or delay in providing any service via the internet, phone or mobile device; or
- losses arising from faults in, or a malfunction of, any equipment (including telecommunications equipment) which supports an electronic banking service.
- all loss, including consequential loss, suffered by Westpac and/or other people that is caused by you acting fraudulently, either alone or together with any other person;
- some or all loss arising from unauthorised access to your account(s) if you have wilfully or fraudulently caused or contributed to that loss or have failed to comply with these General Terms and Conditions or any other applicable terms and conditions;
- all losses arising from Westpac acting on unauthorised, forged or fraudulently given instructions that Westpac could not reasonably detect; and
- all loss, costs, or damage 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 misuse of a Westpac service or failure to comply with these General Terms and Conditions.

Your liability

Regardless of any other provision in these General Terms and Conditions, so long as you notify Westpac of the loss, have not wilfully, fraudulently or negligently caused or contributed to the loss, and have not failed to comply with these General 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 which is made available to Westpac Online Banking, Westpac One Business and Westpac Business Online customers (the terms of which, at any particular time, are available at westpac.co.nz);
- any unauthorised transaction on your accounts using a Westpac Electronic Banking Service where you did not contribute to the loss; or
- faults that occur in a Westpac Electronic Banking Service system or software, excluding any fault that is obvious or has been advised to you by messages or notices displayed in the relevant Westpac Electronic Banking Service.

Without limiting the duties you owe to Westpac at law, you are liable to Westpac and indemnify Westpac for all losses, costs, expenses and liabilities arising from or relating to your accounts and our banker/customer relationship except if the Westpac losses, costs, expenses or liabilities result directly from Westpac's fraud or negligence. Your liability and indemnity is subject only to your specific exclusions of liability under these General Terms and Conditions set out above. Without limiting the above, you agree to indemnify Westpac against:

Joint and several liability

Unless otherwise agreed in writing, all parties to a joint account (whether as joint accounts holders, partners, trustees, or otherwise) will be jointly and severally liable to Westpac for amounts owing to Westpac on the account and in relation to their joint banking relationship with Westpac. This means that you may be required to pay any amounts that are owing to Westpac, even if another party to the joint account incurred the debt.

The right to vary

Westpac reserves the right to vary these General Terms and Conditions, to vary or withdraw any additional terms and conditions applicable to Westpac's services or products (including to increase, reduce or vary any fees or charges payable in respect of any service or product) at any time. Examples of when Westpac may exercise these rights include:

- if Westpac's 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 Westpac's other legitimate business purposes.

Notification

Notices, of any such changes will 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 Online Banking;
- by displaying information in any Westpac branches;

- by notice on our website; or
- by notice in the media (including public notices).

Communications

Written, including electronic, communications can be sent to Westpac NZ at the address specified on the westpac.co.nz website under the *Contact Us* link.

Change of address

You are responsible for promptly informing Westpac of any change of your personal details (including your name, address, telephone, mobile or facsimile numbers and email address). Failure to do so may impact your rights under these General Terms and Conditions and any other applicable terms and conditions.

Exercise of Westpac's discretion

When we exercise discretion under these General Terms and Conditions or any other applicable terms and conditions, 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.

Waiver and severability

A waiver by Westpac of any provision of these General 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 General Terms and Conditions is held to be unenforceable, that will not affect the enforceability of the remaining parts of these General Terms and Conditions.

Applicable law

These General Terms and Conditions, your accounts and your banking relationship with Westpac are governed by New Zealand law and you accept the non-exclusive jurisdiction of the courts of New Zealand.

Deposits with Westpac

Westpac is not an authorised deposit-taking institution for the purposes of Australian prudential standards. Neither Westpac Banking Corporation nor its other subsidiaries guarantee or otherwise support the offer or the performance of Westpac.

Consumer Guarantees Act

If Westpac provides any services to you for the purposes of a business, then nothing in the Consumer Guarantees Act 1993 will apply in relation to those services.

Customer contact centre

Phone within New Zealand (toll free):

0800 WESTPAC (0800 9378722).

Phone from overseas (toll charges apply):

+61 9 912 8000.

Our hours are specified on:

westpac.co.nz/who-we-are/find-contact-us.

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. You can do this:

- in person at any Westpac branch (a branch locator tool can be found online at westpac.co.nz/who-we-are/find-contact-us);
- by phoning our customer contact centre; or
- online (at westpac.co.nz/feedback).

Internal complaints process

We'll find the right person to respond to you, and:

- respond within five working days from when you get in touch, if we can't resolve it immediately;
- explain if and why we can't resolve the problem and let you know when you can expect to hear back from us;
- check with you by phone or in writing after resolution, to make sure you're happy with the outcome; and
- ask our Senior Management Team or our Customer Solutions Team to review things if you're still not satisfied.

The Banking Ombudsman Scheme is an approved dispute resolution scheme, of which Westpac NZ is a member. If you're still unhappy after we've done a review, then you may want to contact the Banking Ombudsman:

Phone: **0800 805 950**

Email: help@bankomb.org.nz

Address: Banking Ombudsman

Freepost 218002

PO Box 25327

Featherston Street

Wellington 6146

Further information

If you would like to know more about these General Terms and Conditions you can phone our customer contact centre, or visit any Westpac branch.

Specific Account Terms.

In addition to the other General Terms and Conditions, the following terms and conditions apply to specific accounts. These are in addition to the terms and conditions you have just read and form part of the General Terms and Conditions.

Agent Transacts for (“ATF”) accounts.

The following terms and conditions apply to ATF accounts (being accounts where an adult is able to operate a child’s account).

Death or incapacity of the agent(s)

If the agent dies or becomes incapacitated and if the child is under 19 years of age, the account may continue to be operated by replacing the deceased or incapacitated agent with a parent or legal guardian of the child, as agent for the child. Where the child is 19 years or over the account will be transferred to their name on production of their birth certificate to evidence this, and they will have sole operating authority of the account.

Death of the principal

If the child dies the funds in the account will form part of, and be administered as part of, the child’s estate.

Authority to operate the account

Subject to the above, only the agent (not the child) will have authority to operate the account during the agent’s lifetime. The child may not revoke the agent’s sole authority to operate the account without the agent’s prior written consent. The agent can enforce this right against the child and Westpac.

If the agent consents to the child operating the account, the account will then be closed and a private account opened in the child’s name subject to the child having attained the age of 12 years.

Privacy Act 1993

Because the child is the legal owner of the account the Privacy Act 1993 permits the child to obtain information about the account on request.

Joint accounts.

The following terms and conditions apply to joint accounts. Accounts that are held in two or more names will be treated by Westpac as joint accounts. The holders of a joint account will be treated by Westpac as joint tenants.

Credits

Any cheque, draft, bill of exchange or other instrument or payment authority made out to one or more of the joint account holders may be credited to a joint account.

Jointly owned assets

When jointly owned assets are provided as security for borrowing, Westpac recommends that each account holder seeks independent legal advice about their personal liability for money owing now and in the future.

Disclosure

Information about a joint account holder obtained by Westpac as part of the operation of a joint account may be disclosed to the other joint account holder(s).

Agency

Subject to any account opening and operating authority, where the signing rules that apply to your account do not require all signatories to sign together, Westpac may accept instructions from any one joint account holder in respect of all matters and things relating to the account, including matters which are outside the operation of the account.

Westpac may, at Westpac’s discretion, require additional joint account holders to authorise instructions where the instruction is of a material nature to all parties (e.g. increasing a loan or overdraft amount or increasing a loan term).

Notices

A notice we send to one of you will count as notice to all of you.

Disputes

If a dispute arises between joint account holders, you must advise Westpac immediately and seek independent legal advice. Westpac may suspend the account until Westpac is satisfied that an agreement has been reached.

Closure of accounts

If a joint account holder advises Westpac they no longer wish to be a party to a joint account, Westpac will either close the account or withdraw that party from that account. A joint account holder who withdraws from a joint account remains jointly and severally liable for any amounts outstanding at the time of their withdrawal.

Westpac may require all joint account holders to agree before Westpac acts on instructions to close an account or withdraw a party, or Westpac may act on any such instruction in accordance with the signing rules applicable to that account. Where requisite agreement is not able to be reached, Westpac will suspend the account.

If only one account holder will remain after a joint account holder withdraws from a joint account, Westpac may require the joint account to be closed and a new account opened in the name of the remaining account holder.

Death of joint account holder(s)

If one of the account holders dies, you agree that the surviving account holder(s) may continue to operate the account. If the account balance is in credit, this balance and any other property Westpac holds for the joint account will then belong to the surviving account holder(s).

Westpac is not liable or responsible for paying or delivering the balance of an account or property to the other accounts holder(s). Westpac may action any transactions properly undertaken by the deceased account holder (and/or any person having authority) before his or her death.

The death of an account holder does not discharge any liability to Westpac.

Partnership accounts.

The following terms and conditions apply to unincorporated partnership accounts (not including trust accounts).

Credits

Any cheque, draft, bill of exchange or other instrument or payment authority made out to one or more of the partners may be credited to a partnership account.

Authority to operate

By using an account you confirm to Westpac that all the partners of the partnership have authorised the account to be opened in terms of the account opening and operating authority and these General Terms and Conditions, and that those partners are the only people with any interest in the account.

Ratification of actions

Westpac may require the partners to ratify any action taken by any person under an account opening and operating authority. Until Westpac receives such ratification, Westpac may treat the actions of the person(s) concerned as authorised and therefore binding on the partnership.

Changes in the partnership

If there is any change in the make up of your partnership you must let Westpac know immediately. Until Westpac is told otherwise, Westpac will treat the partnership for all purposes as continuing unchanged.

Unincorporated society, lodge or club accounts.

The following terms and conditions apply to unincorporated society, lodge or club accounts.

Authority to operate

Those signing the account opening and operating authority confirm they have been given the authority to open and operate the account by resolution of a properly constituted meeting of the unincorporated society, lodge or club.

Liability

Unless agreed otherwise in writing, those signing the account opening and operating authority are jointly and severally liable for all amounts owing to Westpac on the account or resulting from the banking relationship with Westpac. Any one or more of them may be required to pay all amounts owing to Westpac.

Trust or estate accounts.

The following terms and conditions apply to trust or estate accounts, and to trustees, executors and administrators who operate such accounts in their capacity as a trustee, executor or administrator.

Authority to operate

Persons signing an account opening form in their capacity as an executor or administrator of an estate, or as a trustee of a trust, confirm that:

- the signing parties have the power to sign the account opening form and open the account on behalf of the estate or trust and have properly signed in accordance with the terms of the trust;
- the signing parties have and will retain a right of indemnity from the trust assets; and
- any person acting in accordance with the authorities set out in the account opening form has the same power to undertake any action as the executors or administrators, or trustees, would have acting jointly.

The above are warranties, which means that Westpac can take action against you if any of them are incorrect.

Independent trustees

If you are an independent trustee, Westpac will only be entitled to recover money owing by the trust from any of your personal assets if Westpac is not able to recover that money from the property of the trust because any of the warranties you gave above were incorrect. Westpac will only be entitled to recover from your personal assets the amount Westpac would have recovered from the trust assets had those warranties been correct. If you are not an independent trustee, Westpac may seek to recover any money owing by the trust from your personal assets as well as from trust assets. You are an “independent trustee” for the purposes of these terms and conditions unless you have any right to, or interest in, any of the assets of the trust except in your capacity as trustee of the trust.

For example, if you are a beneficiary of the trust then you are not an “independent trustee”.

Ratification of actions

Westpac may require the trustees or the executors or administrators to ratify any action taken by any person under an account opening and operating authority. Until Westpac receives such ratification, Westpac may treat the actions of the person concerned as authorised and therefore binding on the trust or estate.

Changes in the trust or estate

If any trustees, executors or administrators are appointed, resign or die, you must let Westpac know immediately. You must also ensure that any person appointed agrees to be bound by these General Terms and Conditions and by the account opening and operating authority.

Accounts with cheque access.

The following terms and conditions apply to accounts with cheque access.

Cheque books

You may request a cheque book through any Westpac branch or by phone and, unless you get your cheque book from the branch, it will be mailed to you at the address noted on Westpac’s records.

Issuing cheques

To reduce the risk of forgery, you must not supply anyone else with blank cheque forms, unsigned or pre-signed cheque forms or the re-order form from your cheque book.

When you are writing a cheque, please ensure that there are no blank spaces before or after the amount. This will help stop the words or numbers being fraudulently changed.

To help protect against fraud, cross each cheque by placing two vertical parallel lines through the centre of the cheque and writing the words “not transferable” between them. You should also cross out the words “or bearer”. The vertical lines should not extend lower than the signature line. When you are crossing the cheque, ask the person you are making the cheque out to for the name of their account. Make out the cheque in the name they request.

Looking after cheques and cheque books

To reduce the risk of fraud or forgery, you must always keep your cheque book in a secure place. If a cheque form or your cheque book has been lost or stolen, you must advise Westpac immediately.

If completed cheques are lost or stolen, tell Westpac immediately so it can try to stop payment if the cheques are presented. You may also need to advise the police. Blank cheques should never be pre-signed.

Altering cheques

If you wish to alter a cheque, you must do so in accordance with the relevant account opening and operating authority.

If you wish to increase the amount payable on a cheque, your full signature and that of anyone else who must co-sign the cheque must be placed next to the alteration. All other alterations must be initialled by you and anyone who must co-sign the cheque.

Stopped cheques

Westpac will make all reasonable efforts to stop payment on a cheque issued on your account if you provide Westpac with a request to do so. Westpac will not be liable if payment is made before the request to stop payment is actioned. Charges may apply.

Post-dated or out-of-date (stale) cheques

Cheques presented before the date of the cheque may be dishonoured. If a cheque is presented more than six months after the date on the cheque, the cheque may also be dishonoured.

Dishonoured cheques

Westpac may refuse to pay out on a cheque in certain circumstances, including, without limitation, if:

- the cheque has been incorrectly completed, or not signed in accordance with the terms of the account opening and operating authority; or
- Westpac believes there will not be enough money in your account.

You may incur a charge if this occurs. Details of charges which may apply to the use of cheques can be found in the Transaction and Service Fees brochure which is available at any Westpac branch or online at **westpac.co.nz**.

Term investments.

Early withdrawals cannot be made from term investment accounts without Westpac's consent. In most circumstances, early withdrawals will result in a recalculation of interest. Withholding tax payments may also be affected. Please refer to the current Term Sheet for Term Deposits and the Westpac Term PIE Fund available online at **westpac.co.nz** or from any Westpac branch for more information on term investment accounts.

Westpac Electronic Banking Service Terms.

- In addition to the other General Terms and Conditions, the following Westpac Electronic Banking Services terms and conditions apply to use of Westpac Electronic Banking Services and form part of the General Terms and Conditions. Separate terms and conditions apply to the use of some Westpac Online Banking apps, in addition to the General Terms and these Westpac Electronic Banking Services Terms.
- These Westpac Electronic Banking Services Terms apply to Westpac Online Banking and Westpac Phone Banking. They do not apply to “Westpac Corporate Online”, “Westpac Business Online”, “Westpac One Business” and “DeskBank”, which each have their own terms and conditions.

Availability of Westpac Electronic Banking Services.

While Westpac endeavours to minimise any service outages, Westpac Electronic Banking Services may be unavailable from time to time.

Accessing Westpac Electronic Banking Services.

Westpac Online Banking and Westpac Phone Banking

Westpac will provide you with a unique Customer ID and an initial Password for Westpac Online Banking and Westpac Phone Banking.

Westpac Online Banking customers have the option to choose a unique personalised Customer ID by following the menu items in Westpac Online Banking. Upon reasonable notice to you Westpac may cancel a personalised Customer ID. Should this occur, you will still be able to use the Customer ID issued to you by Westpac.

To gain initial access to Westpac Online Banking and Westpac Phone Banking:

- you can visit any Westpac branch where you will be issued with your unique Customer ID (if you do not already hold one) and a computer generated random Password for your initial access; or
- if you have individual authority to operate on any account, you can phone our customer contact centre and be issued with your unique Customer ID (if you don't already hold one) and initial Password.

You will be prompted to change your initial Password, and any temporary Password sent to your registered mobile phone number by txt when you first log on to a Westpac Electronic Banking Service after receiving the relevant Password.

Your Passwords will be your own confidential Passwords for access to each relevant Westpac Electronic Banking Service.

Online Banking on your smartphone

Online banking is available using a smartphone via both the browser and Apple/Android apps.

To gain access to Online Banking on your smartphone you need to:

- be a registered Westpac Online Banking customer;
- have a compatible mobile device and for apps download the relevant mobile app for your mobile device.

Online Guardian Challenge Service

To complete some banking activities online, you may be prompted to answer challenge questions or enter a verification code(s) or temporary Password(s) that Westpac sends to your 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 Online Banking session. By registering your mobile phone number you consent to receiving such information by txt.

Westpac will require you to choose and answer challenge questions when you first access Westpac Online Banking. You can amend your challenge questions any time you log on to Westpac Online Banking after the challenge questions have been set up.

Your Security Details.

You must do the following in respect of your Security Details:

- reasonably safeguard your Security Details – you are responsible for keeping your Security Details secure;
- not allow someone to observe you entering your Security Details;
- except in the case of a business, for which limited exceptions apply (see “Business customers” below), not disclose or allow your Security Details to become known to anyone else (including family or those in apparent authority such as the police, or Westpac staff);
- not write down any of your Security Details, record or store them anywhere in written or electronic form, including in a file on your computer or in any password saving facility (unless it is a Secure Password Facility) or on your mobile device (e.g. in your sent items folder). A Secure Password Facility is one where the information in it is securely encrypted to an industry recognised standard and can only be accessed with a password meeting the minimum standards required when Westpac asks you to choose your own Password;
- choose Security Details that are unique and not the same as or similar to details used for any other services you may use, including non-banking services; and
- never leave your computer, phone or mobile device unattended while you remain logged in to a Westpac Electronic Banking Service.

If you believe for any reason that any of your Security Details could be known by someone else, or if you discover any unauthorised use of any of your Security Details has taken place, you must change your relevant Security Detail(s) immediately, and then notify Westpac of the security breach by phoning our customer contact centre or contacting your branch. Anyone accessing Westpac Electronic Banking Services by using your Security Details will be able to effect transactions on your accounts. Westpac will have no obligation to verify or take any steps to verify any instruction received from you or appearing to be sent by you or from another person authorised to operate your account via a Westpac Electronic Banking Service.

Please note: There is no legitimate reason to disclose any of your Security Details to anyone, including Westpac staff, police, family etc. If anyone from Westpac or claiming to be from Westpac asks for this information, you should refuse to disclose your Security Details and let Westpac know immediately by phoning our customer contact centre.

If requested by Westpac, you agree to:

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

Functionality.

From time to time Westpac may enhance or add functionality to Westpac Electronic Banking Services. You must ensure that you are comfortable with value transactions being carried out using the Westpac Electronic Banking Services. If any new or existing functionality causes you concern please contact Westpac immediately so that Westpac can discuss other alternatives that may suit your needs.

The level of functionality available on a Westpac Online Banking service may differ depending on whether it is accessed through a Westpac Online Banking app or through a browser.

Email and txt alerts.

The following apply to email and txt alerts:

- overseas mobile phone numbers may only be registered for txt alerts with Westpac's prior agreement. Please phone our customer contact centre to obtain approval;

- email and txt alerts are only available for the account(s) you have chosen to include in Westpac Online Banking. Westpac reserves the right to specify which accounts can be nominated and to vary the accounts available for nomination;
- details of your account balance or available money included in email and txt alerts will be current as at the time and date the alert is sent;
- changes made to your registered mobile phone number or to the email address supplied to Westpac will be automatically updated for any subsequent email and txt alerts;
- email and txt alerts will not be sent to you if your Westpac Online Banking Customer ID is cancelled or suspended by Westpac (this excludes password lockouts);
- if you believe for any reason that the information included in an email or txt alert is incorrect or indicates Westpac Online Banking activity which was not authorised by you, you must phone our customer contact centre or contact any Westpac branch immediately;
- email and txt alerts are sent to you without being encrypted and may include personal or confidential information; and
- Westpac will not send you emails containing links to Westpac Online Banking. If you receive an email claiming to be from Westpac that contains links to Westpac Online Banking, you should delete it immediately and notify Westpac via phishing@westpac.co.nz.

Equipment.

You are responsible for using, having or obtaining equipment that is compatible with Westpac Electronic Banking Services. Compliance with any conditions of use relating to, or charges associated with your use of, equipment, or services accessed through that equipment, are your responsibility.

For Westpac Banking on your mobile and txt alerts you must notify your mobile service provider and stop your mobile phone account immediately if your mobile device is lost or stolen.

You are responsible for remedying any trojans, key logging software, viruses, spyware or other forms of malicious software that you know are on any computer before using that computer for Westpac Online Banking.

Westpac recommends you always adhere to manufacturers' software and support to ensure your equipment is covered by the latest software and security updates available from the manufacturer.

If you are connecting to a Westpac Electronic Banking Service via a Wi-Fi network Westpac recommends you use a trusted network.

Transaction disputes.

If you dispute any transaction completed via a Westpac Electronic Banking Service, either contact your nearest Westpac branch, or phone our customer contact centre.

Westpac will acknowledge receipt of any disputed transaction notice from you within five business days.

Westpac will investigate the matter and advise you of the outcome, normally within 30 days of receiving your complaint. Should the investigation not be completed within 30 days, Westpac will contact you with details of the likely delay and the reason for that delay.

Other than where there is an obvious error, Westpac's records of Westpac Electronic Banking Services and transactions will be evidence of these transactions, unless you prove to the contrary.

Cancellation.

You can suspend or cancel a Westpac Electronic Banking Service, or deregister your registered mobile phone number, by phoning our customer contact centre or by contacting any Westpac branch either in person or in writing. You can also update your registered mobile phone number via Westpac Online Banking.

In addition to Westpac's rights to close your accounts and withdraw any product or service (including a Westpac Electronic Banking Service) set out in these General Terms and Conditions, Westpac can also suspend or cancel your access to a Westpac Electronic Banking Service without prior notice, and without responsibility for any loss you may suffer, on any reasonable grounds, including, but not limited to:

- fraud;
- to protect against any threats to the security of your accounts or to a Westpac Electronic Banking Service; and
- where, in Westpac's reasonable opinion, you have misused any Westpac Electronic Banking Service, or you have otherwise breached these General Terms and Conditions or any other terms and conditions from time to time applicable to Westpac Electronic Banking Services.

Where access to a Westpac Electronic Banking Service has been suspended to protect against any threats to the security of your accounts or to a Westpac Electronic Banking Service (e.g. if the existence of any trojans, key

logging software, viruses, app tampering or spyware is confirmed or suspected), Westpac may refuse to reinstate access until Westpac is assured 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 computer, telephone or mobile device will no longer be used to access a Westpac Electronic Banking Service.

Business customers.

Where you use a Westpac Electronic Banking Service for business purposes, then without prejudice to any other provisions of these Westpac Electronic Banking Services terms and conditions:

- you must ensure that your Security Details are kept secure and are only used by those authorised in writing to do so for the purpose of your business. While you may share your Security Details with persons authorised in writing to use it for the purpose of your business, you do so at your sole risk, and you are solely responsible for any use or misuse of Security Details by such persons. You must change your Security Details immediately after you remove any persons authorised to sign on your accounts accessible by a Westpac Electronic Banking Service;
- you should reconcile your business or financial records with your bank statements or transaction records at least monthly so that your instructions via a Westpac Electronic Banking Service can be monitored; and
- you should also initiate appropriate internal controls to minimise the risks of fraud.

"Westpac Corporate Online", "Westpac Business Online", "Westpac One Business" and "DeskBank" have their own specific terms and conditions. These Westpac Electronic Banking Services terms and conditions do not apply to those services.

Westpac property.

Any unauthorised reproduction or modification by you of any proprietary information contained in any Westpac Electronic Banking Services, or any part of such information, may result in legal action being taken.

Definitions.

Unless the context otherwise requires, the following definitions apply in these General Terms and Conditions:

account – means the bank account(s) you hold with Westpac;

account opening and operating authority or **account opening form** – means any authority given by you to Westpac to open and/or operate an account and includes any replacement or supplementary authority;

activation code and **verification code** – means a temporary code sent by Westpac by txt to your registered mobile phone number enabling you to complete certain actions;

banking relationship or **banker/customer relationship** – has the widest possible meaning, and includes (whether arising by agreement, law, convention or otherwise, and whether or not contemplated at any particular time) all aspects of the relationship between you and Westpac in the nature of customer and banker, whether general or special and all dealings, matters and things arising between you and Westpac in the context of the relationship;

Bankruptcy Event – includes the following events under the Insolvency Act 2006:

- an act of bankruptcy;
 - an application being made to declare a person, or a person is declared, bankrupt;
 - a compromise with, or any proposal to, creditors;
 - an application or order is made for a person's estate to be administered as an insolvent estate;
 - a summary instalment order being made against a person;
 - becoming subject to the no asset procedure,
- or any event similar to any of these or any step taken towards any of these, and a *person suffers a Bankruptcy Event* if any of these events occurs to that person or their estate;

branch – means a Westpac branch in New Zealand;

business day – means every day except Saturday, Sunday and national public holidays;

challenge questions – means the personalised questions chosen by you, for which answers have been given by you, when setting up the Online Guardian Challenge Service through Westpac Online Banking;

Customer ID – means the customer number issued to you by Westpac, or the personalised customer identification code chosen by you in accordance with these General Terms and Conditions, that enables

Westpac to identify you and your accounts when you access Westpac Electronic Banking Services;

email and txt alerts – emails or txts sent by Westpac to your email address or registered mobile phone number containing information about your account(s);

Insolvency Event – in relation to a person includes:

- the appointment to that person or its assets of a receiver, receiver and manager, judicial manager, statutory manager, trustee, administrator, liquidator, interim liquidator or any similar officer;
 - the removal, cancellation or suspension of that person's registration under the legislation under which it was incorporated, constituted or established (irrespective of whether the registration is subsequently restored or reactivated) or the occurrence of an event, or the date arrives, on which that person is to terminate under that legislation or its existence is otherwise terminated, suspended or interrupted (except in each case for the purposes of, and followed by, a solvent amalgamation, solvent reconstruction or transfer of registration to another jurisdiction in each case on terms previously approved in writing by Westpac);
 - the suspension or prohibition of that person's constitution or its officers' powers;
 - any prohibition preventing that person from carrying on any activity;
 - any dealing is proposed or entered into by that person with its creditors to avoid insolvency;
 - any investigation or inspection of, or declaration made against, that person under the Companies Act 1993 or the Corporations (Investigation and Management) Act 1989, or it is declared to be a corporation at risk under the Corporations (Investigation and Management) Act 1989,
- or any event similar to any of these or any step taken towards any of these, and a *person suffers an Insolvency Event* if any of the above are done or experienced by it or occur in relation to any of its assets;

International Payment – means a payment of funds made from your account either to an overseas bank account, or in foreign currency to an account held in New Zealand;

Online Guardian Challenge Service – means a system by which Westpac can further seek to safeguard your banking activity. This includes, but is not limited to, the use of challenge question(s), temporary Password(s) and verification code(s) to enable you to complete your banking activity in a more secure environment;

Other Bank(s) – means intermediary and beneficiary bank(s) through which WBC NZ Branch chooses to process International Payments, including WBC;

Password – means a confidential password used to seek to prevent unauthorised access to and use of your account(s) and includes a temporary password sent by txt to your registered mobile phone number. When used with your Customer ID the password gives you access to a Westpac Electronic Banking Service;

registered mobile phone number – means a mobile phone number that is registered with Westpac for the purposes of any Westpac Electronic Banking Service;

Security Details – means any processes or security procedures Westpac asks you to follow or use, and the confidential information generated from such a process or procedure, including but not limited to Password(s), challenge question(s) and activation/verification code(s);

txt – means text message or SMS text message;

verification code – means a temporary code sent by Westpac by txt to your registered mobile phone number enabling you to complete certain actions;

WBC – means Westpac Banking Corporation ABN 33 007 457 141;

WBC NZ Branch – means the local New Zealand branch of WBC;

Westpac – means Westpac New Zealand Limited;

Westpac Electronic Banking Services – means Westpac Online Banking and Westpac Phone Banking;

Westpac Group – includes WBC, Westpac New Zealand Limited and all related entities of WBC and/or Westpac New Zealand Limited;

Westpac Online Banking – means use of a computer, tablet or smartphone to connect you to Westpac via a browser or app to carry out transactions or obtain information about your Westpac accounts and other services Westpac or a Westpac Group entity may provide which have online accessibility (but does not include Westpac Corporate Online, Westpac One Business, Westpac Business Online or DeskBank, which each have their own terms and conditions);

Westpac Phone Banking – means use of a touch-tone phone to carry out transactions or obtain information about your Westpac accounts or to contact a call centre customer services representative; and

you or your – means the account holder, including (as may be applicable) an individual, a company, a partnership, a trust, an estate, a society or a successful applicant for any Westpac banking service.

Interpretation.

In these General Terms and Conditions:

- the singular includes the plural and vice versa;
- a reference to a person includes a natural person, company, corporation, trust, partnership, organisation, society, joint venture or governmental agency, in each case whether or not having a separate legal personality, and any association of entities; and
- references to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation or statutory instrument issued under it.

Conflict of terms.

Some accounts, transactions, or other services are covered by additional and separate terms and conditions (e.g. terms contained in loan agreements and mortgages).

If those additional terms and conditions conflict with these General Terms and Conditions set out here, the additional terms and conditions apply unless expressly stated otherwise.

Index.

Accounts	4	International Payments	10
Opening an account	4	Westpac Fees	10
Restricted accounts	4	Other bank Fees	10
Account authority	4		
Instructions to Westpac	5	Miscellaneous	10
Accuracy of information	5	Anti-Money Laundering and sanctions	10
Clearance	5	Privacy	10
Dishonours	5	Security	10
Overdraft facilities	5	Westpac's liability	10
Suspending accounts	5	Your liability	11
Closing accounts and withdrawing products and services	6	Joint and Several Liability	11
Transferring you to a different product or service	6	The right to vary	11
Interest rates	6	Notification	11
Withholding tax	6	Communications	12
Fees and charges	7	Change of address	12
Unpaid amounts	7	Exercise of Westpac's discretion	12
Agency collection charges	7	Waiver and Severability	12
Transaction limits	7	Applicable law	12
Payment priority	7	Deposits with Westpac	12
Statements of account	7	Consumer Guarantees Act	12
Mistaken payments	7	What to do if you have a complaint	12
Payments in error	7	Internal Complaints Process	12
Fraudulent and unauthorised transaction	8	Further information	12
Rights to your account	8		
Transfer by Westpac	8	Agent Transacts for ("ATF") accounts	14
		Death or incapacity of the agent(s)	14
		Death of the principal	14
		Authority to operate the account	14
		Privacy Act 1993	14
Cheques	8		
Non-transferable crossed cheques	8	Joint accounts	14
Transferable crossed cheques	8	Credits	14
Bank cheques	8	Jointly owned assets	14
		Disclosure	14
Electronic transactions	8	Agency	14
Payment date	8	Notices	14
Stop payments	9	Disputes	14
Cancellation of payment authorities	9	Closure of accounts	14
Automatic payments	9	Death of joint account holder(s)	15
Generated loan repayments	9		
Direct debits	9	Partnership accounts	15
Direct credits	10	Credits	15
		Authority to operate	15
		Ratification of actions	15
		Changes in the partnership	15

Unincorporated society, lodge or club accounts	15
Authority to operate	15
Liability	15
Trust or estate accounts	15
Authority to operate	15
Independent Trustees	16
Ratification of actions	16
Changes in the trust or estate	16
Accounts with cheque access	16
Cheque books	16
Issuing cheques	16
Looking after cheques and cheque books	16
Altering cheques	16
Stopped cheques	16
Post-dated or out-of-date (stale) cheques	17
Dishonoured cheques	17
Term investments	17
Availability of Westpac Electronic Banking Services	20
Accessing Westpac Electronic Banking Services	19
Westpac Online Banking and Westpac Phone Banking	19
Westpac Banking on your mobile	19
Westpac Mobile Online Banking	19
Online Guardian Challenge Service	19
Your Security Details	19
Functionality	20
Email and txt alerts	20
Equipment	21
Transaction disputes	21
Cancellation	21
Business customers	21

Westpac property	22
Definitions	23
Interpretation	24
Conflict of terms	24

