

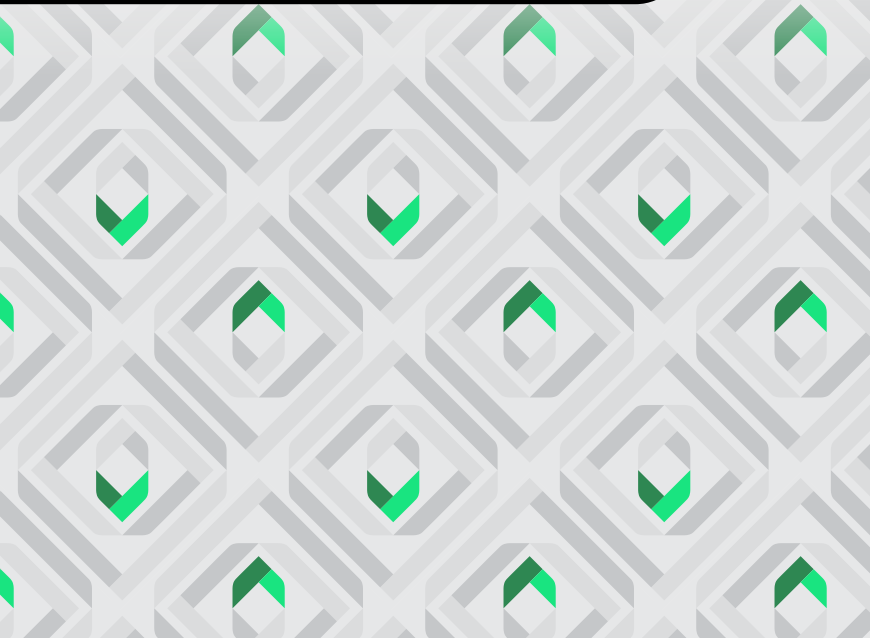


BUSINESS CREDIT CARD

KĀRI TAUREWA PAKIHI

Terms & Conditions

Effective 1 July 2026



As part of our identity, Kiwibank worked with multi-disciplinary Māori artist Tristan Marler (Manawa Tapu) to design a set of tohu (cultural motifs or symbols) that represent attributes of our brand and of a thriving community.

Kia Manaaki – Show Heart uses the Pātiki tohu. Pātiki communicates balance between people and environment to produce a thriving, resilient community that can manaaki, or care, for others.

Contents

Ihirangi

1. Definitions	1
2. Nature of relationship	2
3. How do these Terms apply?	2
4. Your Business Credit Card Account	2
5. Use of Cards	5
6. Are there any credit limit and positive balances restrictions?	7
7. When can we close your Business Credit Card Account?	8
8. How do hold amounts work?	10
9. What minimum repayments are there?	10
10. What fees do we charge?	11
11. How is interest charged?	11
12. How are payments ordered?	12
13. Liability	13

Contents

Ihirangi

14. How can we contact you?	15
15. How will we use your and your Cardholders' information?	16
16. What foreign currency exchange rates apply?	17
17. How can we change these Terms?	17
18. Transfers to a different card	18
19. Earning Kiwibank Cashback Rewards with your Business+ Visa	20
20. Invalidation	23
21. What should I do if a Card is lost or stolen?	23

What does the shading mean?

It's important for you to read all of these terms, but we've shaded the parts we think are particularly important for our credit card customers to be aware of.

Business Credit Card Terms & Conditions



Effective 1 July 2026

1. Definitions

In these Terms, when we talk about:

- > **“we”, “us” and “our”**, we mean Kiwibank Limited and our successors, assignees, transferees and authorised agents, unless the context requires otherwise; and
- > **“you” and “your”**, we mean the organisation that has a Business Credit Card Account.

In addition, each of the words below has a particular meaning when used in these Terms:

Business Credit Card Account means the account opened in your name to facilitate use of the Cards by Cardholders.

Card means the card(s) issued by us in the name of a Cardholder for the purpose of facilitating business transactions in your name and linked to the Business Credit Card Account. As at the date of these Terms, **Card** includes our Business Low Rate Visa and Business+ Visa.

Cardholder means each individual (for example, an employee, partner of a partnership, or director) who we have issued with one or more Cards at your request.

Card Scheme means a payment card scheme such as Visa or Mastercard.

Card Transfer occurs when we agree to transfer your existing Card to a different Card (see clause 18 of these Terms).

Credit Limit means the maximum limit that applies to the line of credit on the Business Credit Card Account.

Monthly Spend Limit means the spend limit applied to each card per month and which may differ between cardholders.

Terms means these Business Credit Card Terms and Conditions.

2. Nature of relationship

These Terms are between you and us. You must pay all amounts incurred on the Business Credit Card Account. You must also ensure the address and contact details on file for you are current so that Cards are sent to the right address and we can contact you.

3. How do these Terms apply?

Along with our General Terms and Conditions, these Terms apply to you if you have a Business Credit Card Account.

You must comply with these Terms and ensure that each of your Cardholders are also aware of, understand, and comply with these Terms. If you fail to do this, you may be liable to us (see section 13 below). We can make changes to these Terms where allowed by section 17 below. If there's a conflict between these Terms and the General Terms and Conditions, these Terms will take priority.

4. Your Business Credit Card Account

Your Business Credit Card Account allows each Cardholder to use their Card to carry out transactions for business purposes only, subject to these Terms. Each Card is linked to the Business Credit Card Account.

Cardholders can only do things we specifically say that they can do in these Terms and aren't allowed to close the Business Credit Card Account or give other instructions to us relating to the Business Credit Card Account or other Cardholders. Only you can carry out these actions.

Before accepting instructions from you in relation to the Business Credit Card Account, we may require confirmation from one or more of your representatives who meet our requirements for acting on your behalf. In most cases this will mean a principal (e.g. one of your directors, if you are a company, or an equivalent if not) who has successfully completed our verification processes.

Where we've recorded one of your representatives as being authorised to give us instructions in relation to the Business Credit Card Account, you must tell us promptly if they cease to have that authority. We can rely on their instructions unless you notify us otherwise.

Whenever you'd like someone to become a Cardholder and they aren't a Kiwibank customer, you'll ensure that they provide us with all cooperation we reasonably require for the purpose of our customer onboarding procedures. If we approve a new Cardholder, we'll provide them with a Kiwibank access number.

Your use of the Business Credit Card Account

We'll maintain a Business Credit Card Account under your name to which all Cardholder transactions, fees and interest will be charged. You agree that:

- You're liable for all transactions (including all fees, interest and any other charges relating to those transactions) made on the Business Credit Card Account.
- You'll ensure that the Business Credit Card Account and each Card are used solely for business purposes and not for any household or domestic purposes.
- You're liable for all breaches of these Terms, whether that breach is by you or by any Cardholder.
- Before a Cardholder receives their Card, you must make them aware of their obligations under these Terms and that the Card can only be used for business purposes.
- If any credit limit is exceeded, you must pay the excess amount to us immediately.
- All Cards remain our property, and neither you nor Cardholders will copy or reproduce a card. You must return to us or destroy a Card if asked to do so by us. In that case we'll issue a replacement Card on request, unless we've suspended or cancelled the Card under these Terms or our General Terms and Conditions.

Cardholders' responsibilities

You must ensure Cardholders comply with their obligations under these Terms. You're responsible for the conduct of each Cardholder as if it was your own, and will be liable to us for any losses we suffer because a Cardholder fails to comply with their responsibilities (see section 13 below).

Once the Cardholder receives their Card, they must:

- choose and memorise a suitable PIN, as set out below;
- keep the details of their PIN confidential, and not keep a written record of the PIN (including keeping the PIN on a file, computer or mobile device) or disclose the PIN to anyone (including your other staff, bank staff, police or family members);
- not create a PIN that's easily discovered, such as by using identity information (e.g. a birth date), or using any obvious sequential numbers such as 4,3,2,1 or related numbers such as 2222. Each PIN must be unique and not similar to any historical PINs used by the Cardholder. The Cardholder must take care that no one can see them putting their PIN into an EFTPOS terminal or ATM, and must change the PIN immediately if they become aware someone does or is likely to know their PIN; and
- keep their Card safe by not leaving their Card in an unattended wallet, purse or vehicle or anywhere a thief could remove it without being noticed (particularly in nightclubs, hotels or restaurants), not give the Card to anyone or let anyone else use the Card (including Police, bank staff or family), and always remember to take the Card back after using it.

You'll ensure that you or the Cardholder tell us immediately if their PIN has been disclosed to someone, or someone has gained unauthorised access to the Business Credit Card Account.

You or the Cardholder must return or destroy a Card if we ask for this. We'll issue a replacement Card on request, unless we've suspended or cancelled the Card in accordance with these Terms or our General Terms and Conditions.

Card statements

We'll issue you a monthly statement for the Business Credit Card Account which will include purchases and other transactions carried out by Cardholders using their respective Cards. We'll also issue you separate statements in respect of the transactions of each Cardholder.

We'll make these statements available for you to review in internet banking and by notifying you of the availability of the statements by way of an email notification. You'll need to ensure that the email address you provide is the correct email address for receipt of these statements, and that the email address is updated as and when it changes. Statements won't be emailed directly to your email address. It's your responsibility to check each Cardholder statement to ensure it's correct and advise us immediately of any error or unauthorised transaction.

No security interest

Unless expressly disclosed to you, and notwithstanding anything to the contrary in any other document, no security interest is taken in connection with either the Cards or your Business Credit Card Account.

5. Use of Cards

You authorise us to process transactions

If a Cardholder's Card, Card and PIN, Card details or electronic banking service details (e.g. phone banking details) are used in a transaction (e.g. a purchase, cash advance, balance enquiry or balance transfer), you authorise us to carry out that transaction and charge it to your Business Credit Card Account without further verification or authentication.

Neither you nor a Cardholder can:

- cancel or reverse transactions made by you, a Cardholder or someone acting with your or the Cardholder's permission;
- generally, cancel or reverse a transaction because the merchant fails to deliver goods or services; or
- cancel or reverse a transaction because you or the Cardholder are unhappy with the purchase or because a payment was made in error.

For information on circumstances in which you may dispute a transaction, please refer to the information at: [Kiwibank.co.nz/personal-banking/credit-cards/managing-your-card/disputing-credit-or-debit-card-transaction/](https://www.kiwibank.co.nz/personal-banking/credit-cards/managing-your-card/disputing-credit-or-debit-card-transaction/).

Where we (or another bank or financial institution) make a payment into your Business Credit Card Account in error, we may reverse the payment without giving you notice.

Liability for unauthorised transactions

Your liability for unauthorised transactions is outlined in section 13 below. You must check each monthly statement for your Business Credit Card Account and tell us within 60 days from its closing date if it shows an error or unauthorised transaction. Otherwise we won't reverse the transaction and you'll have to pay for it even if it was unauthorised.

Faulty or damaged Cards

You or the Cardholder must tell us immediately if a Card has been damaged or is faulty. You must destroy, or make sure the Cardholder destroys, any damaged or faulty Card, but you can continue to use the Card details (such as Card number, expiry date and CVC) for online transactions. We'll issue a replacement Card on request, unless we have suspended or cancelled the Card in accordance with these Terms or our General Terms and Conditions.

Maximum and minimum transaction amounts

There are maximum and minimum amounts for transactions that will apply to the Cards used by Cardholders, and these are subject to change without notice. Transactions outside these limits may be declined. Details of current maximums and minimums are available at [Kiwibank.co.nz/business-banking/accounts-cards/credit-cards/rates-and-fees](https://www.kiwibank.co.nz/business-banking/accounts-cards/credit-cards/rates-and-fees).

A number of payment systems (e.g. ATMs and EFTPOS terminals) have their own maximum and minimum transaction limits and may also charge you additional transaction fees. We don't control those fees and limits.

6. Are there any credit limit and positive balances restrictions?

Credit limits

We set the initial Credit Limit for your Business Credit Card Account and the Monthly Spend Limit in relation to each Card, based on the information you gave us. We can change these by agreement with you, or otherwise as allowed by these Terms. If a given Card has a minimum Monthly Spend Limit, you cannot reduce the Monthly Spend Limit for that Card below that level.

Cardholders' use of their Cards must not cause you to exceed your Business Credit Card Account Credit Limit. In addition, Cardholders must not use their Card if the transaction would result in the applicable Monthly Spend Limit being exceeded.

Your Business Credit Card Account Credit Limit applies to all Cards combined, and not separately for each Card. Hold amounts (explained further below) are counted against the Credit Limit for the Business Credit Card Account and the Monthly Spend Limit for each Card, along with all amounts owing on the Business Credit Card Account or Card.

We can still charge fees, interest and costs to your Business Credit Card Account, or choose to honour a transaction, even if this would mean the Credit Limit or a Monthly Spend Limit is exceeded. However, you may ask us not to honour electronic transactions where the merchant can check the available balance in real time if it means a Credit Limit or Card's Monthly Spend Limit will be exceeded.

If the Credit Limit or any Monthly Spend Limit is exceeded, you must pay the excess amount to us immediately.

We can reduce your Credit Limit or a Card's Monthly Spend Limit at any time by giving you notice. Notice can be given by any of the direct communication methods in section 14 below. The reduction will normally take effect 28 days after notification, but we can apply the reduction immediately if you fail to meet your payment obligations or if we have any other reason to believe your creditworthiness has weakened.

Positive balances

You must not have a positive balance of NZD\$50,000 or more on your Business Credit Card Account for more than 30 consecutive days. In this situation, we'll require you to reduce your positive balance below NZD\$50,000 immediately. If you don't reduce your positive balance when requested, then we'll suspend your Business Credit Card Account and refund some or all of the positive balance. We'll do this by giving you notice using any of the direct communication methods in section 14.

Suspending your account

We can suspend your Business Credit Card Account or any Cardholder's use of their Card where allowed by clause 8 of our General Terms and Conditions, and also where specifically allowed by these Terms.

For the avoidance of doubt, you'll be responsible for all amounts owing on the Business Credit Card Account until paid in full.

If we suspend the Business Credit Card Account or a Cardholder's Card without notice, we'll use reasonable endeavours to give notice as soon as reasonably practicable afterwards, using one of the methods in clause 14 of these Terms.

7. When can we close your Business Credit Card Account?

We can close your Business Credit Card Account at any time

At any time we can close the Business Credit Card Account and/or require you to immediately pay us all or any part of the amounts owing on your Business Credit Card Account. We'll do this by giving you notice using any of the direct communication methods in section 14.

We'll give you at least 28 days' notice before doing so, except in situations where our General Terms and Conditions say we can close or cancel at any time without prior notice. These situations are outlined in clause 7 ("When can an account be closed or product or service cancelled?") and clause 20 ("What if you breach our terms or fail to pay on time?") of our General Terms and Conditions and include scenarios where we reasonably suspect that a Cardholder has been using their Card for purposes that are not business purposes, or for unlawful activity.

You can pay off the amount owing on your Business Credit Card Account (if any) and arrange closure of your Business Credit Card Account at any time.

If your account is closed, for any reason, it'll be closed without any refund of account fees that you've already paid.

Closure of the Business Credit Card Account will also end any Card-related services or benefits.

If a transaction is made on any of your Cardholders' Cards before the Business Credit Card Account is closed, then you'll still be liable for the transaction if we're required to pay the merchant, even if the transaction is processed and posted to your Business Credit Card Account after it has been closed. The same applies if you or a Cardholder knowingly makes a transaction on a Card after the Business Credit Card Account is closed. In cases where we aren't required to pay the merchant, but you specifically ask us to do so and we agree, then you'll be liable for the transaction.

8. How do hold amounts work?

Some merchants (such as hotels, car rental agencies and others) may impose hold amounts in relation to a particular Card. This freezes a portion of the available credit for a limited time. For example, a hotel might apply a hold amount of \$100 to a Card until the Cardholder has paid for extra expenses like mini bar snacks – meaning that until the hotel releases the hold, \$100 of available credit on the Card is reserved for any charges from the hotel, and isn't available for other transactions. We don't control the amount or period of any hold. Before the Cardholder uses their Card, they should check with the merchant to see whether the merchant is asking to authorise a hold.

9. What minimum repayments are there?

On or before the due date set out in your Business Credit Card Account monthly statement, you must repay at least the minimum payment. You can make additional payments over and above the minimum payment at any time.

The current minimum payment amount is 5% of the closing balance set out on your statement, or \$10, whichever is the greater amount. We can change the minimum payment amount from time to time under section 17 below.

You are not required to make a minimum payment if your most recent monthly statement has a closing balance of less than \$10 (unless we specifically ask you to, having regard to the circumstances) or if your Business Credit Card Account is in credit. This doesn't affect the charging of interest.

If you pay off all of the closing balance set out on your statement by the due date, we won't charge you interest except on those transaction types listed in section 11 below.

10. What fees do we charge?

Charging fees

We'll charge fees on your Business Credit Card Account, including for any related services that we provide. A list of our current fees is available from [Kiwibank.co.nz/business-banking/accounts-cards/credit-cards/rates-and-fees](https://kiwibank.co.nz/business-banking/accounts-cards/credit-cards/rates-and-fees) or your nearest Kiwibank branch.

Changes to fees

We can change our fees from time to time under section 17 below. Note that fees may continue to apply during any period where your Business Credit Card Account is validly suspended.

11. How is interest charged?

We'll charge you interest on amounts owing on your Business Credit Card Account, as follows:

- Our current interest rates are available at [Kiwibank.co.nz/business-banking/accounts-cards/credit-cards/rates-and-fees](https://kiwibank.co.nz/business-banking/accounts-cards/credit-cards/rates-and-fees). We can change these rates from time to time under section 17 below.
- All interest will be calculated on a daily basis on each transaction, at the relevant daily interest rate for that transaction type.
- Unless we advise otherwise, interest won't be charged on any fees or costs charged to your Business Credit Card Account, or on any unpaid interest.
- Interest will be charged on any cash advance from the date the advance is made until the date it's repaid in full, except where stated otherwise in any specific terms that we publish as part of any promotion or special offer. Cash-like transactions, such as the purchase of gambling chips or foreign cash, are treated as cash advances.
- For all other transactions, we won't charge you interest if you've paid all of the closing balance set out on your monthly statement by the due date.

- If you don't pay all of the closing balance by the due date, then we'll charge you interest on:
 - all transactions that make up your closing balance, which could include transactions from previous month(s) from the date they were charged to your Business Credit Card Account; and
 - any new transactions from the opening date of your next statement.

The best way to avoid paying interest on your purchases is to pay off the closing balance in full every month and to not make any cash withdrawals.

12. How are payments ordered?

For the purpose of calculating interest and balances, your payments are generally applied to the amounts owing on your Business Credit Card Account in the following order:

- First to amounts from your existing monthly statement, as follows:
 - interest, fees and costs; then
 - cash advances; then
 - purchases with a special or promotional interest rate; then
 - other amounts.
- Second, to amounts due to appear in your next monthly statement, as follows:
 - interest, fees and costs; then
 - cash advances; then
 - purchases with a special or promotional interest rate; then
 - other amounts.

Within each of these categories, we can determine the order of payments, and payments won't necessarily be applied against the oldest amounts first. More details about the order of payments can be found at [Kiwibank.co.nz](https://www.kiwibank.co.nz). Also, when your monthly statement shows an amount that is due immediately, your payments will be applied to that outstanding amount before being applied to your minimum payment.

13. Liability

Your liability for unauthorised transactions

You'll be liable for all amounts charged to your Business Credit Card Account, except as specified below.

You won't be liable for unauthorised transactions made with a Card before the earlier of you or the Cardholder receiving the Card, unless it's delivered to the wrong address because you've failed to provide or update us on the correct address to send the Card.

You won't be responsible for any unauthorised transaction made with a Cardholder's Card unless you or the Cardholder have acted dishonestly or negligently, failed to take reasonable steps to protect your banking, or have breached our Terms, including by:

- the Cardholder failing to keep the Card safe;
- the Cardholder selecting an unsuitable PIN, or failing to keep their PIN safe; or
- you or the Cardholder unreasonably delaying notification to us, after you or the Cardholder discovering that the Card has been lost or stolen, or after you or the Cardholder had reason to suspect that the PIN may have been disclosed to someone else, or that someone may have gained unauthorised access to your Business Credit Card Account.

Where these circumstances apply, you'll be liable for all unauthorised transactions made with the Card prior to the time at which you notify us that the card has been lost or stolen, or the PIN or Card details disclosed. However, your maximum liability will be limited to the actual loss at the time of notification, or the maximum amount that you would have been entitled to withdraw from your Business Credit Card Account between the time the Card was lost/stolen, or the PIN or Card details disclosed, and the time you notified us, whichever is lower.

Once you've advised us that the Card has been lost or stolen, or the PIN or Card details disclosed, you won't be responsible for any unauthorised use of the Card after that time. This protection won't apply if you or the Cardholder have acted dishonestly or negligently.

Exceptions to your liability

You aren't liable for loss caused by (1) fraudulent or negligent conduct, or wilful misconduct, by employees or agents of Kiwibank or parties involved in the provision of electronic banking services, (2) faults that occur in machines, cards or systems used, unless the faults are obvious or notified by a sign or message displayed to users, or (3) unauthorised transactions where it's otherwise clear to us that you or the relevant Cardholder couldn't have contributed to the loss.

Cardholders' actions and claims

As described in section 4, you're responsible for the conduct of each Cardholder as if they were your own. You'll ensure each Cardholder complies with the obligations applying to them under these Terms. You'll be liable to us for any losses we suffer because a Cardholder fails to comply with those obligations, except to the extent these Terms create specific exceptions to your liability.

Your liability for third party claims

You'll pay us on request for any liability we may have for third party claims made against us as a result of your breach of these Terms (including where a breach arises due to the actions of a Cardholder). You'll also pay us on request for all costs and expenses that we reasonably incur in defending or settling those claims. We can charge these amounts to your Business Credit Card Account as costs.

Your liability for our costs of enforcement

You'll pay us on request for all costs and expenses that we reasonably incur in enforcing these Terms against you and/or pursuing and collecting any amounts owing on your Business Credit Card Account. This may include debt collection fees that we pay to debt collection agencies. We can charge these amounts to your Business Credit Card Account as costs.

Our liability to you

As both parties are in trade, and the Cards and Business Credit Card Account are supplied to and acquired by you in trade, the parties agree to contract out of the provisions of the Consumer Guarantees Act 1993.

We won't be liable to Cardholders in connection with use of their Card. You'll reimburse us for any losses we incur as a result of any claims made by a Cardholder, except as a result of fraud, negligence, or wilful misconduct by us or our staff.

Also, as far as permitted by law, except in the case of fraud, negligence, or wilful misconduct by us or our staff, we won't be responsible for any consequential loss you might suffer due to any problem with a Card or Business Credit Card Account, even where the problem is caused by us. For this purpose, loss is "consequential" if it's outside the types of loss that would typically be expected from that kind of problem with the Card or Business Credit Card Account.

14. How can we contact you?

You're responsible for informing us of any change of contact details or address, including email address. You'll be taken to have received any notice that we send to your most recent contact address that we have on file for your Business Credit Card Account.

For the purposes of these Terms, we can give notices by:

- direct communication with you (for example, by letter, email or text message, by secure mail when you log in to internet banking, in an account statement, in app notification or by telephone);
- displaying information at Kiwibank branches;
- publishing information in the media (including public notices);
- posting information on [Kiwibank.co.nz](https://www.kiwibank.co.nz); or
- posting information on any of our electronic banking services (for example, internet banking, mobile app, phone banking, ATMs or EFTPOS terminals).

To assist us to send you monthly statements and other notices and communications, you:

- agree to register for internet banking if you're not already registered and consent to your monthly statements being made available to you through internet banking; and
- consent to us making disclosures or giving notices under any law to you in electronic form by email, or by emailing you a website link, to the email address we hold for you (or any email address you give us in future).

15. How will we use your and your Cardholders' information?

To provide the Business Credit Card Account to you and let you and Cardholders use the Cards, we may need to collect, use and/or disclose personal information that relates to you and/or Cardholders (or potential Cardholders). How we collect and handle customer information is set out under our privacy policy (which can be found at [Kiwibank.co.nz/privacy-policy](https://www.kiwibank.co.nz/privacy-policy) and applies to you under our General Terms and Conditions).

You agree that whenever you ask us to issue a Card to an individual:

- You will give any notices to, and obtain any authorisations from, the individual that we reasonably need in order to collect, use or disclose their information for the purpose of issuing and managing use of the Card. Typically these details will be included in the application form to be given to the individual, and will include their consent to our privacy policy (which for example may allow for sharing of their personal information with us in connection with Business Credit Card Account). Where we request it, you'll provide reasonable evidence of any notices or authorisation we need.
- We may require you (or the individual) to provide us with information we decide we reasonably need to onboard you (or the individual) as a Kiwibank customer and for the purposes of issuing or managing use of the Card (for example, evidence of the person's identity needed to comply with law, or contact details in case there is unusual card activity).
- We won't issue a Card to an individual unless the above requirements are met.

You agree that you and your Cardholders' information will be shared with Visa to offer or provide you with card-related services, such as enabling you to use services of an external expense management provider. Visa will store your information securely in their offshore data centers.

16. What foreign currency exchange rates apply?

When a Cardholder uses their Card for foreign currency transactions, the transactions will be converted to New Zealand dollars (NZD) at a rate of exchange determined by the Card Scheme on the date it sends the transaction details to us.

17. How can we change these Terms?

How we can make changes

We can change these Terms, or the interest rates and fees for your Business Credit Card Account, at any time by giving you notice.

The ways we can give notice are set out above under section 14.

Normally these changes will automatically take effect 28 days after notification, or after any longer period that we set out in the notice. If the change is in your favour, or our reason for the change is to enable us to comply with law or with rules imposed by the Card Scheme, we can set a shorter notice period, but we'll always act reasonably, having regard to the circumstances.

Changes to these Terms, interest rates or fees

A change to these Terms, interest rates or fees won't apply to you if you close your Business Credit Card Account and pay off all amounts owing before the change takes effect.

If you choose to close the account because we've made a change that would either:

- substantially increase the burden of the Business Credit Card Account; or
- substantially decrease the benefit of the Business Credit Card Account,

then it'll be closed without any refund of card account fees that you've already paid.

Changes to the features of your Cards

The features of the Cards are described on the relevant product webpages at [Kiwibank.co.nz/business-banking/accounts-cards/credit-cards](https://kiwibank.co.nz/business-banking/accounts-cards/credit-cards). These features aren't part of these Terms, and may change from time to time, normally without notice. But if we make a change to these features that substantially reduces the benefit of the Card(s), then we'll treat this in the same way as a change to these Terms.

18. Transfers to a different card

We can agree a Card Transfer with you

When we agree to a Card Transfer some of the terms of your agreement with us may change, including (but not limited to) the applicable interest rates, fees and charges and/or features of the Card. We'll provide details of these changes when you request a Card Transfer.

If you're no longer eligible for a Card provided by us, or that Card is no longer available, we can choose to transfer you to a different Card. We'll give you notice of our intention to transfer you and give you information about the new Card, including (but not limited to) the applicable interest rates, fees and charges and/or features of the Card.

You'll be given the opportunity to cancel your Card or close your Business Credit Card Account instead of transferring to the new Card. We'll give you at least 28 days to do so.

If we don't hear from you within the timeframe set out in the relevant notification, you agree to us amending the terms of your agreement with us and transferring you to the new Card we have selected.

What happens when you transfer to a different Card

- We'll open a new Business Credit Card Account with a new Business Credit Card Account number for the new Card;
- We'll send you a new Card (which will have a new card number and expiry date);
- You'll need to activate your new card by adding a PIN using internet banking or the Kiwibank app. If you don't have digital banking access, you'll need to visit your nearest Kiwibank branch with valid photo ID (such as your passport or NZ driver licence). Then you'll need to make an in-store purchase by inserting your card into the EFTPOS machine and entering your new PIN.
- On the date we complete the transfer (normally 10 business days after the date the new Business Credit Card Account is opened):
 - the outstanding balance (if any) on your existing Business Credit Card Account will be transferred as a lump sum to your new Business Credit Card Account, so you'll need to make sure you have available funds on your new Card when the transfer happens;
 - your existing Business Credit Card Account will be closed, and you'll no longer be able to use your existing Cards.
- Your statement period and payment due date will remain the same.

Please be aware that:

- the applicable interest rates, fees and charges and/or features of the new Card will be applied from the opening date of your new Business Credit Card Account. This includes payment of the quarterly account fee when your new Business Credit Card Account is opened, regardless of whether you had recently paid it for your old Card;
- if you transfer from our Business+ Visa to our Business Low Rate Visa, all Kiwibank Cashback Rewards accrued but not credited to your Business Credit Card Account will be forfeited.

- if you transfer from our Business Low Rate Visa to our Business+ Visa:
 - Kiwibank Cashback Rewards will begin to accrue on Eligible Purchases made using your new Card;
 - no Kiwibank Cashback Rewards will accrue on any amount transferred from the existing Business Credit Card Account to your new Business Credit Card Account.

Your payments

Your new Card will have a new card number and expiry date. Once you receive your new Card you'll need to ensure any regular payments are updated – for example regular bills like electricity, phone, internet, insurance premiums or software subscriptions. We'll not be liable to you if we don't do this.

For payments to your credit card:

- If you pay via automatic payment you'll need to update the particulars, code and reference fields with your new card information.
- If you pay via direct debit you don't need to do anything, your direct debit will be transferred to your new card.

19. Earning Kiwibank Cashback Rewards with your Business+ Visa

This section only applies if you have our Business+ Visa. The following definitions apply when used in these Terms.

Earn Rate means the rate at which you earn your Kiwibank Cashback Rewards. The current Earn Rate is published on our website at [Kiwibank.co.nz/business-banking/accounts-cards/credit-cards/business-plus-visa](https://www.kiwibank.co.nz/business-banking/accounts-cards/credit-cards/business-plus-visa).

Eligible Purchases for the purposes of Kiwibank Cashback Rewards means all purchases made on your Business Credit Card Account using your Business+ Visa excluding: money orders; cash advances or ATM withdrawals; balance transfers; fees; interest; traveller's cheques; foreign currency cash; government charges; gambling transactions including online gambling; gambling chips; and transactions that're reversed, refunded or charged back.

Kiwibank Cashback Rewards means a reward which is based on the amount spent on your Business Credit Card Account using your Business+ Visa, as set out in this section 19 of these Terms.

Quarter for the purposes of Kiwibank Cashback Rewards means the 3 month period based on a calendar year, each quarter commencing on 1 January, 1 April, 1 July and 1 October of each year.

The following terms apply to Kiwibank Cashback Rewards in addition to the other Terms that apply to your Business Credit Card Account. In the event of a conflict these specific terms will apply.

Earning Kiwibank Cashback Rewards

You will earn Kiwibank Cashback Rewards for every dollar spent on Eligible Purchases using your Business+ Visa. Your Kiwibank Cashback Rewards are calculated during the Quarter based on the Earn Rate applicable at the time of each Eligible Purchase. Your Kiwibank Cashback Rewards for the relevant Quarter will be credited to your Business Credit Card Account in the following Quarter.

Kiwibank Cashback Rewards for foreign currency transactions will be awarded based on the New Zealand dollar value of the transaction after conversion.

If you receive a credit to your Business Credit Card Account because of a refund or reimbursement for charges previously incurred, we may reverse any Kiwibank Cashback Rewards previously accrued or credited for that purchase.

Transactions processed and posted more than 14 calendar days after the end of the relevant Quarter will not be eligible for Kiwibank Cashback Rewards during the relevant Quarter or any following Quarter.

General

- We reserve the right to amend (including amending the Earn Rate), suspend, or terminate the Kiwibank Cashback Rewards programme at any time with 28 days' notice.
- We also reserve the right to suspend or cancel the earning or crediting of Kiwibank Cashback Rewards, or to forfeit Kiwibank Cashback Rewards earned, if at any time you breach our Terms or our General Terms and Conditions (which may include exceeding your credit limit or failing to make repayments when due) or attempt in any way to game or manipulate the Kiwibank Cashback Rewards programme.
- We won't be liable for errors or omissions when determining the value of Kiwibank Cashback Rewards payable to you and reserve the right to correct any errors made during the crediting or debiting of Kiwibank Cashback Rewards.
- If your Business Credit Card Account is closed for any reason, any Kiwibank Cashback Rewards accrued during a Quarter and not yet credited to you will be forfeited.

Disputes

Disputes regarding cashback must be submitted within 60 days of the statement date on which the cashback was credited or should've been credited.

Cardholders may be required to provide supporting documentation, including statements, receipts, and other relevant evidence to progress a dispute.

We'll aim to lodge your claim with Visa within 14 days of hearing from you. However, each dispute will vary in duration, and this may take longer in peak periods. In limited circumstances, an investigation fee may apply as set out in the Business Credit Card Terms and Conditions. Our decision on cashback disputes will be final and binding, except where consumer protection laws give you other rights.

20. Invalidity

If at any time a part of the terms applying to your Business Credit Card Account is found to be illegal, invalid or otherwise unenforceable, then this won't affect the rest of those terms. In addition to any other rights to change those terms, we can also change them at any time where we reasonably consider the changes are necessary to correct any illegality, invalidity or unenforceability. If we do this, we'll give at least 14 days' notice, using one or more of the methods set out in section 14.

21. What should I do if a Card is lost or stolen?

You or the Cardholder must tell us immediately if a Card has been lost or stolen by contacting:

- 0800 601 601 (for business banking); or
- +64 4 473 11 33 (if calling from overseas);
- or by cancelling and replacing your Card as lost or stolen via internet banking or the Kiwibank mobile app.

This also applies if the details on a Card (such as card number and expiry date) have or might have been disclosed to an unauthorised party or if there's been an unauthorised use of your Business Credit Card Account. We'll issue a replacement Card on request, unless we have suspended or cancelled the Card under these Terms or our General Terms and Conditions.

All you need

Kiwibank offers a full range of accounts and services to suit your needs.

To find out more call us:

- If you're calling from within New Zealand, freephone on 0800 601 601.
- If you're calling us from overseas, phone collect through an International Operator on 64 (4) 473 1133, 24 hours a day.

Visit us

At your nearest Kiwibank.

Go online

Kiwibank.co.nz



Kiwibank Limited
Private Bag 39888
Wellington 5045
Kiwibank.co.nz

BR5302

