



# GENERAL

TERMS AND CONDITIONS



## Who do these terms apply to?

These general terms govern the relationship between you and Kiwibank, your lender. Kiwibank is also referred to in these general terms by the use of “we”, “us” and “our”, as described in section 56 below.

NZHL (The New Zealand Home Loan Company Limited) is your home loan adviser. Your home loan has been arranged by NZHL and they’ll continue to communicate with you and provide you with advice in relation to your home lending.

You may see either Kiwibank’s or NZHL’s name or logo throughout these general terms and on other documents or communications.

## What do shaded areas mean?

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

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# GENERAL PROVISIONS

## 1. What are these terms about?

Unless stated otherwise, these general terms apply to all our accounts, products and services for personal and business customers. They apply from the first time you use an account, product or service, or when you submit your application for an account, product or service - whichever happens first.

There may also be other **specific terms** that apply to particular accounts, products or services. Among other things, these may set out eligibility criteria or usage rules for the account, product or service. You'll find these **specific terms** on our application forms and brochures, at [Kiwibank.co.nz/nzhl](http://Kiwibank.co.nz/nzhl), in materials provided or made available to you around the time you take up the account, product or service, and/or in other documents that you agree in **writing** with us.

You must follow any **specific terms** as well as these general terms. If there's any conflict between these general terms and the **specific terms**, the **specific terms** will take priority. Other terms may also be implied by law.

Where we refer to "**our terms**" for a particular account, product or service, we mean these general terms together with the **specific terms** for that account, product or service. For each account, product or service we provide you, **our terms** make a separate agreement between us (Kiwibank Limited), and you (the individual(s) or **organisation** named as the account holder, or specified as the customer(s) for the relevant account, product or service).

Aside from **our terms**, you can also find other information about the features of our accounts, products and services in our application forms and brochures, at [Kiwibank.co.nz/nzhl](http://Kiwibank.co.nz/nzhl) on the specific pages for the relevant account, product or service, or in materials provided or made available to you around the time you take up a particular account, product or service. We refer to these stated features as "**product features**".

Throughout these general terms some words are in bold. These are words with specific meanings. You can find the meanings of these words in clause 53 below.

## 2. When can our terms and product features change?

We can make changes to **our terms** and/or **product features** from time to time. Except where **our terms** say otherwise, we'll give at least 14 days' **notice** before making these kinds of changes. We can give **notice** using any of the methods in clause 3 below.

If you don't wish to accept a change, then subject to any **specific terms** and the requirements of clause 7 below, you can close your account, or cancel your product or service. If you do this before the change comes into effect, the change won't apply to you in relation to that account, product or service. Otherwise, the change will apply to you as soon as it takes effect.

Note that the **specific terms** for some accounts, products or services may include a fixed or minimum term, limiting your ability to close or cancel during that term. Also, you may be unable to close an account or cancel a product or service until you've paid all amounts owing to us in relation to that account, product or service.

We don't need to give notice beforehand for a change to **product features** where we reasonably consider the change doesn't substantially reduce the benefit of the relevant account, product or service. Instead, we'll update our website (Kiwibank.co.nz/nzhl) to reflect the change when it takes effect (or earlier if we choose). Also, our banking hours, banking practices, and similar matters aren't **product features**, and we can change them at any time and without needing to give notice.

Changes to our fees, transaction limits, interest rates and other rates (e.g. foreign exchange rates) are dealt with separately under clauses 10, 15 and 16 below.

## 3. Communicating with you

### Ways we can give notice under our terms

When we give notice under **our terms** we can do so in one or more of the following ways:

- by direct communication (by post; by email or another electronic messaging system, such as text message; by secure message, statement or communication in **digital banking**; or by telephone);
- by displaying a notice on our website [Kiwibank.co.nz/nzhl](http://Kiwibank.co.nz/nzhl)
- by putting a notice in the media (for example, in the public notices section of a newspaper); or
- through any **electronic banking** service used by you.

You're required to tell us if there are any changes to your contact details, including your email address. You'll be taken to have received any notice that we send to the most recent contact address that we have on file for the relevant account, product or service.

### **Communications about other accounts, products and services**

We may send you promotional information about accounts, products and services that we think might be of interest to you (including from our selected business partners). We may do this by any of the direct communication methods listed above. However, if you ask us not to provide you with this information, we'll comply with your request.

## **4. Privacy and how information will be held and used**

We treat protection of all customer **information** seriously. We comply with the Privacy Act 2020 and any other legal obligations we have relating to the protection of **information**.

For details about how we collect and handle your **information**, please see our privacy notice. You can download a copy of the privacy notice on our website at [Kiwibank.co.nz/nzhl](http://Kiwibank.co.nz/nzhl) or call 0800 113 355 to request a copy. Our privacy notice forms part of these general terms.

## **5. How do you open an account or sign up for a product or service?**

To open an account, or sign up for a product or service, you may be required to complete and sign an application form, or, where available, apply digitally (for example, through a mobile app or our website).

You (and anyone acting on your behalf) may be required to provide proof of identity when you first open an account or sign up for a product or service. If you're a company, trust, partnership or other **organisation**, we may also require details and proof of identity for anyone who owns or has control over the **organisation** (for example, directors, trustees, partners and shareholders). We can also require you (or anyone acting on your behalf) to update or re-supply this information to help us keep information about you up-to-date. If we reasonably consider it to be necessary, we may use third party services to verify the information you've provided.

We're not obliged to open an account and/or sign you up for a product or service. Whether we approve your application for an account, product or service is solely our decision.

## 6. Acting on your instructions

Before we act on instructions to us, we may require proof of your identity (or the identity of anyone acting on your behalf). This may involve asking security questions or requiring suitable identification.

However, each time any **electronic banking** service is accessed with an authorised PIN or password or through some other authorised form of login (such as successful fingerprint or other biometric login), we'll act on any instruction given to us, whether or not you authorised the instruction. We need not make any further enquiries to verify an instruction and can assume that you gave it to us.

We may, at our discretion, accept instructions from you or anyone acting on your behalf by email, phone, fax, text or other means. You authorise us to act on these instructions. We're not responsible for any consequences of acting on, or refusing to act on, these instructions where they're unclear, or from errors introduced in the process of transmitting them to us.

In addition to the situations set out in clauses 8 and 17, we can refuse an instruction where we're not reasonably satisfied of your identity (or the identity of anyone acting on your behalf). We can also refuse an instruction where we reasonably consider this may be necessary or prudent to protect our legitimate interests, or the legitimate interests of a third party (for example, where we reasonably suspect an instruction is unauthorised, fraudulent, or related to a scam, or where we reasonably consider that following the instruction could result in us violating a **law or legal rule** or the rights of a third party). This doesn't oblige us to refuse instructions in these circumstances.

## 7. When can an account be closed or a product or service cancelled?

### When can we close or cancel?

Except where our **specific terms** say otherwise, we can choose to close an account or cancel the provision of a product or service to you, at any time and without notice, if:

- we reasonably believe that you've acted, or are acting, unlawfully;
- we reasonably believe that you've been aggressive or threatening to our bank staff or customers;
- you've been adjudicated bankrupt;
- you've become insolvent or unable to pay your debts as they fall due, or proceedings are commenced, or an order is made, or any other step is taken for your liquidation;
- you no longer have the necessary authority to operate the account or receive the product or service;

- you're not eligible for the account, product or service under **our terms**;
- you haven't provided all information needed for us to comply with relevant **law or legal rules**, or we haven't been able to verify the information to our reasonable satisfaction;
- some or all of the information that you've previously provided to us in order to open or operate the account, product or service is materially inaccurate, and as a result we reasonably consider closure or cancellation is necessary or prudent to protect our legitimate interests;
- we reasonably believe that we're required to do so by **law or legal rules**, or by the rules of a **card scheme** or **payment system**;
- we reasonably suspect the account, product or service is being used or obtained to facilitate fraud, scams, money laundering or other criminal offences; or
- we reasonably believe that the closure or cancellation is necessary or prudent to protect one or all of the parties to the account, or our legitimate interests, or the legitimate interests of a third party.

Under clause 18 below, we may also close some or all of your accounts, or cancel some or all of the products or services we provide you, where you fail to pay amounts owing to us when they're due, or you otherwise breach **our terms**.

If we close an account or cancel a product or service without giving you notice beforehand, we'll give you notice as soon as reasonably practicable afterwards, using one of the direct communication methods in clause 3.

Except where our **specific terms** say otherwise, we can also close your account or cancel the provision of a product or service to you by giving at least 14 days' notice, without needing to give a reason. If we do this, we'll use one of the direct communication methods in clause 3.

### **When can you close or cancel?**

Except where **our terms** say otherwise, you can ask us to close an account or cancel a product or service at any time. To do this, you'll need to contact your NZHL adviser, or tell us by phone or secure messaging via **digital banking**.

Note our **specific terms** may include a fixed or minimum term, limiting your ability to close an account, or cancel a product or service during that term. If you ask us to close an account or cancel a product or service, and you owe us money in relation to that account, product or service, we may require that you pay the amounts owing before we'll close the account or cancel the product or service. Until your account is closed, or your product or service cancelled, **our terms** will continue to apply, interest will continue to accumulate (if applicable), and we may continue to charge our fees.

## What happens after closure or cancellation?

When your account is closed or your product or service cancelled, you must immediately pay us any amounts you owe us relating to that account, product or service. You must also return to us or destroy any **cards** relating to an account that has been closed.

## 8. When can an account, product or service be suspended?

We can choose to suspend the operation of an account or your access to a product or service, at any time and without notice, if:

- you've been adjudicated bankrupt;
- we reasonably consider you've become insolvent or unable to pay your debts as they fall due, or proceedings are commenced, or an order is made, or any other step is taken for your liquidation;
- we're notified of a dispute over either the ownership of funds in your account or the operation of your account, product or service;
- we reasonably consider it necessary or prudent to clarify the authority of any person claiming to act on your behalf;
- you haven't provided all information needed for us to comply with any relevant **law or legal rules**, or we haven't been able to verify the information to our reasonable satisfaction;
- we discover that some or all of the information that you've previously provided to us in order to open or operate the account, product or service is materially inaccurate, and as a result we reasonably consider suspension is necessary or prudent to protect our legitimate interests;
- we reasonably consider we're required to do so by **law or legal rules**, or by the rules of a **card scheme** or **payment system**;
- we reasonably suspect your account or a product or service is being used or obtained to facilitate fraud, scams, money laundering or other criminal offences; or
- we reasonably suspect that suspension may be necessary or prudent to protect one or all of the parties to the account, or to protect our legitimate interests, or the legitimate interests of a third party.

Under clause 18 below, we may also suspend some or all of your accounts, products and services where you fail to pay amounts owing to us when they're due, or otherwise breach **our terms**.

If we suspend an account, product or service without giving you notice beforehand, we'll give you notice as soon as reasonably practicable afterwards, using one of the direct communication methods in clause 3 above, unless this is prohibited by any **law or legal rules**.

Unless we decide to close the account or cancel the product or service under clause 7 above, the suspension will come to an end when we're reasonably satisfied that the reasons for the suspension no longer apply.

During the suspension, **our terms** will continue to apply, interest will continue to accumulate (if applicable), and we may continue to charge our fees.

## 9. What other interruptions might occur?

We'll use reasonable care in operating our systems, so as to limit disruptions to your use of our accounts, products and services as allowed by **our terms**.

However, you accept that our systems won't necessarily be available uninterrupted or error-free, and they may also be inaccessible from time to time while undergoing maintenance or upgrade work. If we aren't able to provide advance **notice** of any interruption, we'll give **notice** as soon as reasonably practicable afterwards.

## 10. What happens to payments made to or from your account?

### At law

We can make payments from your account without your permission if required by relevant **law or legal rules**.

We may block or delay payments to or from your account without your permission if required by relevant **law or legal rules**, or if we reasonably suspect the payment involves some form of fraud, a scam, money laundering or other criminal offence.

### Order of payments

We may determine when and in what order payments into and out of your account are made.

### Cleared funds

On your request, we'll provide you with information on when funds paid into your account are likely to be cleared. The timing of this will depend on a number of factors, including the type of payment used, what country the payment was made from, the rules or legislation covering payments (including those relating to dishonours and reversals) and/or whether the payment was made on a **business day** and during banking hours.

### Drawing against uncleared funds

We may allow you to withdraw against uncleared funds. If we do, and the payments into your account are reversed, we'll debit your account with the amount of the payments.

## Declining or reversing payments out of your account

You agree that we're entitled to decline or reverse payments from your account if:

- there are insufficient cleared funds in your account;
- you instruct us to stop or reverse the payment, and we're able to comply with that instruction;
- you haven't provided all information needed for us to process the payment or comply with relevant **law or legal rules**, or we haven't been able to verify the information to our reasonable satisfaction, or we reasonably consider that the information is materially inaccurate;
- we're required to do so by relevant **law or legal rules**, or the rules of a **card scheme** or **payment system**;
- we reasonably suspect the payment is being used to facilitate fraud, money laundering or other criminal offences, or
- we reasonably consider it necessary or prudent to protect one or all of the parties to the account, our legitimate interests, or the legitimate interests of a third party.

We're also entitled to decline a payment from your account if we reasonably suspect that the payment is unauthorised.

There may be a cost to you if we reverse a payment from your account. For further details, see our **specific terms** and our Fees and Limits brochure for NZHL-arranged loans available at [Kiwibank.co.nz/nzhl](http://Kiwibank.co.nz/nzhl).

## Mistaken payments

If you make a payment from your account in error, it may not be possible to stop or reverse the payment once it's been made. You may only be able to recover such a payment made in error through court action or with the consent of the account holder who received it. If you ask us to recover a payment from your account, we'll use reasonable efforts to do so, and we may charge you our reasonable costs as permitted by clause 15 below.

## Reversing amounts paid to you

We may reverse payments paid into your account, without your consent and without giving notice, if:

- we've made an error;
- the person or **organisation** making the payment has made an error;
- another bank or financial institution involved in making the payment has made an error, or has dishonoured the payment;
- we're required to do so by relevant **law or legal rules**, or the rules of a **card scheme** or **payment system**;
- we reasonably suspect the payment is being used to facilitate fraud, scams, money laundering or other criminal offences; or
- the payment was unauthorised, and we reasonably believe that you aren't legally entitled to retain it.

# 11. What do you need to know about electronic banking payments?

## Transaction limits

There may be maximum and minimum limits for certain transactions. Details of our current maximum and minimum limits for transactions are in our Fees and Limits brochure for NZHL-arranged loans available at [Kiwibank.co.nz/nzhl](http://Kiwibank.co.nz/nzhl). We can change these at any time without notice.

## Automatic payments

You can set up, stop or change an automatic payment at any time using **digital banking**. You can also ask us to do it for you, but you'll need to give us at least three **business days'** notice before the date the payment is scheduled to be made.

Where there's not enough money in your account to make a requested automatic payment, at our discretion we may make the payment, or try again on the following day. If the payment is made and as a result your account is overdrawn you may be charged interest or fees. For further information see our Fees and Limits brochure for NZHL-arranged loans available at [Kiwibank.co.nz/nzhl](http://Kiwibank.co.nz/nzhl).

An automatic payment authority may be cancelled, without notice to you, in circumstances when the automatic payment fails three scheduled dates in a row.

## Bill payments

You can set up, stop or change a bill payment at any time using **digital banking**. You can also ask us to do it for you, but you'll need to give us at least three **business days'** notice before the date the payment is scheduled to be made.

## Direct debits

If you authorise an individual or **organisation** to take a direct debit from your account, then you must ensure they tell you the start date, frequency, and amounts of the direct debit and update you if these change. You agree that we can pay from your account any direct debit that we reasonably believe has been authorised by you.

If changes are made to your account details, and there's a direct debit coming out of your account, you must tell the individual or **organisation** that you've authorised to debit your account about the changes to your account. A new direct debit authority may be required to authorise future direct debits on your account.

You can view or cancel a direct debit authority at any time via **digital banking**. You can also ask us to cancel a direct debit authority for you or ask us to stop a direct debit authority. Both of these actions will stop an upcoming direct debit. You'll need to give us at least three **business days'** notice before the date the direct debit is scheduled to be made.

If you cancel a direct debit authority, or you ask us to cancel or stop a direct debit authority for you, you should advise the individual or organisation so you can make payment another way. A new direct debit authority will be required to authorise future direct debits on your account.

### **Direct credits**

If changes are made to your account details, and there's a direct credit coming into your account, you must tell the individual or **organisation** that you've authorised to credit your account about the changes to your account.

### **Open banking payments**

Only the person who consented to a payment through **open banking** can view or withdraw that ongoing authorisation. See clause 42 for details on how to manage ongoing authorisations established through **open banking**.

### **Payments generally**

We may defer electronic payments to the next day when they miss a payment processing cut off time. Details of our payment processing times are available at [Kiwibank.co.nz/nzhl](http://Kiwibank.co.nz/nzhl). We may also defer international or foreign currency electronic payments when they fall on a **non-business day** until the next **business day**.

### **Authorities in force**

If we receive formal notice of your death, dissolution, bankruptcy, insolvency or mental incapacity, we'll cancel all future **electronic banking** payments (including scheduled payments) out of your account. Where the payment was authorised through **open banking**, that authorisation may cease to be active. We'll do this within a reasonable time of receiving such notification.

In addition, where the authority of the person who established an ongoing payment authorisation through **open banking** otherwise stops or is restricted, that termination or restriction will apply to the **open banking** authorisation. The authorisation may cease to be active, and we may stop processing the relevant payments. However, despite the authority changes, we'll continue to process other types of existing **electronic banking** payments (including scheduled payments) out of your account.

See clauses 41 and 42 for details on payments through **open banking** authorisations, including how they can resume. We may continue or reinstate other payments and direct debit authorities if we receive an appropriate authority (for example, a valid enduring power of attorney if you've become mentally incapacitated).

## 12. What are your electronic banking responsibilities?

In addition to any other requirements in **our terms**, when using **electronic banking** you must not do (or attempt to do) any of the following:

- undermine the security or integrity of our systems or the systems of our external suppliers;
- misuse or interfere with the functionality of **electronic banking**;
- gain unauthorised access to any part of our systems or information that you haven't been given express permission to access;
- use any of our systems or services to upload or transmit any files that may damage our or any other person's computer, mobile device or software;
- use any of our systems or services to upload or transmit content that may be offensive or in breach of any **law or legal rules**;
- modify, copy, adapt, reproduce, disassemble, decompile or reverse engineer any of our software or **electronic banking** services; or
- use **electronic banking** for any purposes other than carrying out banking transactions for lawful purposes and enquiries on your accounts, products and services.

## 13. What are our electronic banking responsibilities?

We'll exercise reasonable care and skill in providing you with **electronic banking** services. However, as far as permitted by law, we won't be responsible if you incur a loss caused through circumstances beyond our reasonable control.

Also, as far as permitted by law, we won't be responsible for any consequential loss you might suffer due to any problem affecting our **electronic banking** services, even where the problem is caused by us. For this purpose, loss is "consequential" if it relates to the particular purposes for which you're using or relying on the service, i.e. if other customers using or relying on the same service for a different purpose would not necessarily suffer the same type of loss.

In particular, this means that as far as permitted by law, we'll not be held responsible for any knock-on effects you might suffer because:

- you're unable to access an **electronic banking** service, or an application associated or reliant on an **electronic banking** service, at any time;
- you rely on an **electronic banking** service provided via the internet, but the service is affected by a failure or delay; or
- you rely on inaccurate content or information in any **electronic banking** service.

We'll not be responsible for any loss you might suffer because of any misuse by you (or anyone acting on your behalf) of any **electronic banking** service, including any use of the service in a manner prohibited by **our terms**.

## 14. How do you keep track of the balance of your account?

### Account statements

We'll provide you with statements for your account at least every six months using one of the direct communication methods in clause 3 above. You agree that we can use the email address or mobile phone number you've given us for that purpose. You may update either of these at any time.

You must check these statements and tell us as soon as possible if you think that there's an error, discrepancy or irregularity on your statement or you believe there has been unauthorised use of your account. Sometimes we can get things wrong, and when this happens we're determined to make them right as soon as we can. You should keep statements for future reference.

### Inactive accounts

If you haven't initiated any transactions on any of your accounts for six months, we may stop sending you statements or may only send you statements every six months.

## 15. What fees and costs do you pay?

We'll charge fees on your account and for any products and services we provide you. We'll deduct those fees from your account.

We may change our fees at any time but must give **notice** at least 14 days before doing so. Please note, except where our **specific terms** say otherwise, we may change interest rates and other rates subject to market fluctuations (for example, foreign exchange rates) at any time and aren't required to give prior notice of the change.

A list of our current fees is available by calling us on 0800 333 238, and at [Kiwibank.co.nz/nzhl](http://Kiwibank.co.nz/nzhl).

Also, if we incur any costs specifically for the purpose of carrying out a request from you, then you must pay us the amount of those costs, and we may deduct them from your account. However, before we proceed with your request, we'll let you know if these costs might apply, unless they're already mentioned in our list of fees or our **specific terms**.

Note that you may also be liable for other amounts under clause 22 below.

## 16. What about interest?

### Interest rates

A list of our current interest rates is available by contacting your NZHL adviser and at [Kiwibank.co.nz/nzhl](http://Kiwibank.co.nz/nzhl). This lists the interest rates you'll pay when you borrow from us.

Except where our specific terms say otherwise, we may change interest rates at any time and aren't required to give prior notice of the change.

## 17. How can someone else use your accounts, products or services?

### Authorised users

You must obtain our approval if you want someone else to be able to use or operate one or more of the accounts, products and services we provide you. We may require you to complete documentation evidencing your authorisation. Once you and the named person have provided us with the necessary information, and we've given our approval, the named person will be considered an "**authorised user**" of the specified account, product or service.

You must ensure that the **authorised user** complies with **our terms** for the account, product or service in question. You'll be responsible under **our terms** for the **authorised user's** acts and omissions in connection with that account, product or service, as if they were your own.

Unless we agree otherwise with you, your **authorised users** can't:

- change account owner or principal details;
- change signatories on an account;
- close accounts, or cancel products or services;
- add or remove other **authorised users** from your account; or
- establish or change credit or lending limits, or authorised overdrafts.

Otherwise, subject to any **specific terms**, and any limitations agreed in a signed account operating authority, we'll be entitled to treat each **authorised user** as having your full authority in relation to the account, product or service, including the ability to give instructions on your behalf. However, there may still be times where we need you to confirm the authority of your **authorised user**, and we aren't obliged to accept their instructions where we reasonably consider further confirmation of their authority is necessary or prudent.

Your **authorised users** may also be allowed to view or obtain information about transactions and activity on the relevant account, product or service, and to share that information through **open banking** (even if they don't have the ability to make payments).

## At law

There may also be **law or legal rules** that require us to allow someone else to operate an account, product or service we provide to you (for example, on your death, dissolution, bankruptcy, insolvency or mental incapacity).

## Liability

Except where **our terms** state otherwise, you'll be liable for all transactions made and fees incurred on the accounts, products and services we provide you. This includes transactions made and fees incurred by anyone that you or the law authorises to use the account, product or service, and by anyone else who obtains unauthorised access as a result of your negligence or breach of **our terms**. You'll also be liable for any breach of **our terms** by anyone that you or the law authorises to use an account, product or service that we provide you.

## Controls

It's your responsibility to control your **authorised users'** activities in relation to the relevant account, product or service. In particular, if you have an account, product or service for an **organisation** or business, you must maintain appropriate internal controls in your **organisation** or business to prevent unauthorised or fraudulent transactions and instructions in relation to the account, product or service.

## 18. What if you breach our terms or fail to pay on time?

If you breach our **terms** (aside from a failure to pay an amount owing to us when due), then:

- we may require that you fix the breach;
- if we reasonably consider the breach may expose us to losses or risks that are more than trivial, we may suspend, close or cancel any or all of the accounts, products and services we provide you, without giving any prior notice;
- if we reasonably consider it necessary or prudent to protect our legitimate interests, we may require you to pay us all amounts you have owing to us, immediately, whether or not they would otherwise be repayable on demand; and/or
- we may exercise any of our rights under any contract (including **our terms**) between you and us or at law.

If you fail to pay us an amount owing to us when due, then:

- we may list you as a defaulter with any credit reporting agency;
- we may place any debt you owe us with any debt collection agency;
- we may suspend, close or cancel the account, product or service to which the overdue amount relates, without giving any prior notice;
- if we reasonably consider it necessary or prudent to protect our legitimate interests, we may suspend, close or cancel any or all of the accounts, products and services we provide you, without giving any prior notice, and/or we may require you to pay us immediately all amounts owing to us, whether or not they would otherwise be repayable on demand; and/or
- we may exercise any of our rights under any contract (including our terms) between you and us or at law.

You must tell us immediately of a breach of **our terms** in relation to your accounts, products and services (by you, any joint account holder, or any of your **authorised users**), or any change affecting your relationship with us.

Our rights under this clause 18 are subject to our obligations under any applicable laws.

## 19. What if you share an account, product or service?

It's important to understand what it means where you hold an account jointly with one or more others, or are signed up to a service or product jointly with one or more others. For this purpose, we refer to all of you as "**joint holders**" of the account, product or service.

You and each of the other **joint holders** is responsible (together and also individually) for:

- all amounts owing in relation to the account, product or service;
- any breaches of our terms for the account, product or service, and
- the actions of each other **joint holder** as if their actions were your own, but subject to any restrictions on their authority that you've agreed with us in a signed account operating authority (if applicable) for the relevant account, product or service.

This means that:

- if money is owed on a joint account, product or service, each **joint holder** is responsible for the whole debt even if another **joint holder** created it (this liability may continue to exist even if a joint holder withdraws from the account, product or service, and we can take action against any or all of the **joint holders**); and
- any **joint holder** can use the joint account, product or service, subject to any restrictions agreed with us in a signed account operating authority (if applicable) for that account, product or service. For a joint account, this could include making withdrawals or payments, or using ATMs without the knowledge of the other **joint holder(s)**.

### Disputes

If a dispute arises between **joint holders**, you must tell us immediately. We may suspend the operation of the joint account, product or service until we're satisfied that the dispute has been resolved.

### Withdrawing from a joint account, product or service

If a **joint holder** instructs us that he or she wishes to withdraw from a joint account, product or service, we'll either suspend the operation of the account, product or service, or remove that party from the account, product or service.

In both cases, we'll let all **joint holders** know what action we're taking as soon as possible. However, all **joint holders** will remain jointly and individually liable for all amounts owing to us (including payments made but not processed) as at the date of the suspension or removal, until the amounts owing are paid in full.

## Closure of a joint account, product or service

If a **joint holder** instructs us to close or cancel a joint account, product or service, we can act on the instruction except for accounts with a signed account operating authority stating that two or more are required to operate it. If this happens we'll either suspend or close the account, product or service. However, all **joint holders** will remain jointly and individually liable for all amounts owing to us on the account, product or service (including payments made but not yet processed) as at the date of the suspension or closure, until the amounts owing are paid in full.

## Death of joint account holder

If a **joint holder** dies, we may allow the remaining **joint holders** to use the account, product or service, or we may need to close it and establish a new one with the remaining joint holders. Any money in a joint account will belong to the surviving **joint holders**. The death of a **joint holder** doesn't discharge their liability to us.

## Communicating with joint account holders

If we give a notice or communication about a joint account, product or service to one of the **joint holders**, then as far as permitted by law, all **joint holders** will be treated as having received that notice or communication.

## Information

Where we hold information about a **joint holder** in relation to a joint account, product or service, or information about an account, product or service and the transactions on it, we may disclose this information to other **joint holder(s)** of that account, product or service.

## 20. What about trust accounts?

### Changes in the trustees

If you're a trustee of a trust, you must tell us in **writing** immediately if the trust is appointing a new trustee (or is considering appointing a new trustee) or if a trustee is retiring.

### Liability

As an individual trustee, you acknowledge that:

- **our terms** will continue to bind you despite any changes which may take place in the trustees (including by death, dissolution, bankruptcy, insolvency, mental incapacity, retirement or admission of any trustee) or the fact that the trust no longer carries on business; and
- you're personally liable for all obligations of the trust so that we may have recourse to your personal assets on the same basis as any other personal creditor.

Except where our **specific terms** say otherwise, if you're a **limited liability trustee**, then your liability to us under **our terms** is limited to the trust assets, except to the extent that we're unable to recover amounts owing under **our terms** from the trust assets:

- because you don't have the right to be fully indemnified out of the trust assets in priority to the interests of the beneficiaries in respect of all obligations incurred by the trustees under **our terms**; or
- because one or more of the other trustees doesn't have the right to be fully indemnified out of the trust assets in priority to the interests of the beneficiaries in respect of all obligations incurred by the trustees under **our terms**, where you were aware of this but failed to tell us in **writing** immediately on becoming aware; or
- because of any dishonesty, wilful default or misconduct by you in respect of your obligations under the trust or **our terms**.

In these circumstances, this limitation of liability won't apply to you, and you'll be liable to us from your personal assets for the amount that we would've been able to recover from the trust assets if these circumstances didn't exist.

Once a trustee retires and we've been informed in **writing**, that trustee won't be liable for any further debts the trust takes on after that point in time.

## 21. What about partnership accounts?

This section applies to all partnerships other than limited partnerships registered with the companies office.

### Changes in the partners

If you're a partner in a partnership, you must tell us in **writing** immediately if the partnership is appointing a new partner (or is considering appointing a new partner) or if a partner is retiring.

### Liability

As a partner, you acknowledge that:

- **our terms** will continue to bind you despite any changes which may take place in the partners (including by death, dissolution, bankruptcy, insolvency, mental incapacity, retirement or admission of any partner) or the fact that the partnership no longer carries on business; and
- as well as your joint liability as a partner, you're individually liable for all obligations of the partnership so that we may have recourse to your personal assets on the same basis as any other personal creditor.

Once a partner retires and we're informed in **writing**, that partner won't be liable for any further debts the partnership takes on after that point in time.

## 22. Important rules about liability

### Your liability

Except to the extent **our terms** or the law requires otherwise, and in addition to any other liability you may have, you agree to indemnify (i.e. pay) us on demand for:

- all costs (including enforcement, collection, court and legal costs) that we reasonably incur in responding to, or dealing with the effects of, your failure to pay amounts that you owe to us, your breach of **our terms**, or your fraud or other wrongdoing;
- all liabilities arising from third party claims that we incur because of your breach of **our terms**, or because of your fraud or other wrongdoing, and all costs that we reasonably incur in defending or settling those claims (including court costs and legal costs);
- all liabilities arising from third party claims that we incur because of following your instructions, and all costs that we reasonably incur in defending or settling those claims (including court costs and legal costs); and
- all losses suffered by us, by our other account holders or customers and/or by any other third party, through unauthorised transactions that were caused or contributed to by your breach of **our terms**, or by your fraud or other wrongdoing.

However, you won't be liable under this clause 22 for losses or liabilities that result directly from fraudulent or negligent conduct by us (or by our employees, agents or suppliers involved in the provision of our accounts, products or services).

### Our liability

To the extent permitted by law, we're not liable for circumstances beyond our control, including delays or failures due to strikes or disputes or any machine or system failures.

## 23. What else do you need to know?

### Compliance with the law

You must comply with New Zealand law (and the laws of any other country that apply to you) when using your accounts, products or services.

### Recording conversations

When you're dealing with us by telephone or other electronic channels, your conversation with us may be recorded and retained for verification or training purposes, or any other purpose set out in our privacy notice. You'll find it at [Kiwibank.co.nz/nzhl](http://Kiwibank.co.nz/nzhl) and you can also request a copy.

## **Combination of accounts and set-off**

We may, at any time and without notice, combine some or all of your accounts with us in order to meet or reduce any amount you owe to us. In doing this we can break any term deposit you might have with us, convert any currency you hold with us into another currency or use any amount held in a joint account. However, we can't set off deposits or amounts held for you with our related entities against amounts you owe to us.

We may, at any time and without notice, set-off any amount that you owe us against any amount we owe you, including amounts in your accounts with us. Our rights of set-off under **our terms** are contractual rights affecting the terms on which you hold a credit balance in an account. Those rights don't create any security interest for the purposes of the Personal Property Securities Act 1999 in that credit balance, nor do they affect any other right of set-off, combination of accounts, liens or other right to which we're entitled, whether by law or contract. You can't set-off any amount we owe you against any amount you owe us.

## **Consumer Guarantees Act 1993**

If you're "in trade" within the meaning of the Consumer Guarantees Act 1993, then as far as permitted by the Act, you and we agree to contract out of the provisions of the Act, but only in relation to accounts, products and services you're "acquiring in trade" within the meaning of the Act.

## **Assignment**

You must not assign, mortgage, charge, grant a security interest over or in any way encumber any right or obligation you have under **our terms** or in your accounts, except with our prior consent in **writing**.

We can transfer or assign some or all of our rights and obligations in respect of your accounts, or any other relationship you have with us, to one or more other persons. We don't need to give notice of this.

## **Security**

If we receive or hold any property, items or documents for you for any purpose and you owe us money, we may at our discretion exercise a lien over the property, item or document as security.

## **Complaints**

If you feel we haven't delivered on what we promised, please let us know so we can try and resolve the issue. Further information on our free complaint procedure is available by calling us on 0800 333 238.

If you're not satisfied with the outcome, you can send a request in **writing** to our Complaints Manager to reconsider your concerns. We take all concerns seriously and every complaint is fully investigated.

## **The Banking Ombudsman**

If you're unhappy with our investigation into your complaint, the Banking Ombudsman provides free independent assistance to resolve disagreements between banks and their customers. Banking Ombudsman brochures are available directly from:

help@bankomb.org.nz

Freepost: 218002

PO Box 25-327

Wellington 6146

Freephone: 0800 805 950 or +64 4 915 0400

## **Depositor Compensation Scheme and Legacy Crown Guarantee**

Deposits in your account may be covered by the Depositor Compensation Scheme.

Deposits with us which were in place on 28 February 2017 remain covered by a guarantee from the Crown (previously provided by New Zealand Post Limited) until they are withdrawn, renewed or otherwise reduced or repaid.

Further information on the Depositor Compensation Scheme (including a list of protected deposits) and the guarantee from the Crown can be found on our website at [kiwibank.co.nz](http://kiwibank.co.nz).

## **Governing law**

**Our terms** are governed by New Zealand law and the courts of New Zealand have exclusive jurisdiction.

## **Invalidity**

If at any time part of **our terms** is found to be illegal, invalid or otherwise unenforceable, then this won't affect the rest of **our terms**. We can also change **our terms** at any time where we reasonably consider the changes are necessary to correct any illegality, invalidity or unenforceability. We'll endeavour to give notice of the change at least 14 days in advance, but a shorter notice period may be required. We can give notice using any of the methods in clause 3 above.

## **Contacting us**

If you need to contact us about **our terms** or in relation to our accounts, products or services, you can do so via **digital banking**, or by calling 0800 333 238.

# CHEQUES

## 24. When may we refuse to accept a cheque for deposit?

We won't accept any cheques for deposit, other than a Kiwibank bank cheque.

## 25. Can you stop a bank cheque?

A bank cheque is a cheque which is to be paid by us, rather than from your account.

Once you've paid for, and we've issued you with a bank cheque, we're not obliged to stop payment being made. However, we may do so if the bank cheque has been lost or stolen, or returned to us by you.

## 26. When may we refuse to pay out on a bank cheque?

We may refuse to pay out on a bank cheque if:

- the bank cheque is fraudulent, forged or counterfeit, or has been altered since its issue;
- the bank cheque has been reported lost or stolen;
- we didn't get full payment for the bank cheque from you and you present the bank cheque to us for payment;
- we didn't get full payment for the bank cheque from you and the bank cheque is presented to us by a person who obtained the cheque by fraud, or knew that it was originally obtained by fraud or without full payment by you; or
- we're required to do so by relevant **law or legal rules**.

## CARDS

You can apply for a **card** via **digital banking**, or by calling us on 0800 113 355.

**Cards** are only available on selected account types.

### 27. What must you do when you receive your card?

When you receive your **card** you must sign it immediately, with your usual signature, in the space provided on the back of the **card**. You must not use your **card** before you have signed it.

You'll have to activate your **card** at an eftpos terminal in New Zealand by inserting your **card** and entering your PIN. Also, your use of the Visa Debit Card will be subject to Visa's **card scheme** rules.

### 28. Using your card

If your **card**, **card** and PIN, **card** details or **electronic banking** service details (e.g. phone banking details) are used in a transaction (for example, a purchase, cash advance, balance enquiry or balance transfer), you authorise us to carry out that transaction and reflect it in your **card** account without further verification or authentication, subject to clause 39 below, and subject to any **specific terms** that provide otherwise.

### 29. Who owns your card?

Your **card** is our property. Your **card** must not be copied or reproduced in any circumstances. You must return to us or destroy your **card** if asked to do so by us. In that case we'll issue you a replacement **card** on request, unless we've suspended or cancelled the **card** under clause 7 or clause 8 above.

### 30. How must you keep your card safe?

You must:

- take care of your **card**. Don't leave your **card** in an unattended wallet, purse or vehicle or anywhere where a thief could remove your **card** without being noticed (particularly in nightclubs, hotels or restaurants);
- not give your **card** to anyone or let anyone else use your **card** (including the police, our bank staff or your family);
- always remember to take your **card** back after using it; and
- tell us if you change your address, so a new or replacement **card** is sent to the correct place.

## **31. What if your card expires, or is lost or stolen, or damaged or faulty?**

### **Expired cards**

We'll generally send you a new **card** automatically when your current one is about to expire. You must destroy and not use any expired **card**.

### **Lost or stolen cards**

You must tell us immediately if your **card** has been lost or stolen by calling 0800 113 355 or +64 4 473 11 33 from overseas.

This also applies if the details on your **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 account. We'll issue you with a replacement **card** on request.

### **Damaged or faulty cards**

You must tell us immediately if your **card** has been damaged or is faulty. You must destroy any damaged or faulty **card**. We'll issue you with a replacement **card** on request.

### **Cancelling cards**

We'll cancel your **card** if you ask us to do so.

## **32. What are the maximum and minimum amounts for transactions?**

Different ATMs and eftpos terminals have different maximum and minimum limits for transactions. We also set maximum and minimum limits for transactions.

Details of our current maximum and minimum limits for transactions are in our Fees and Limits brochure for NZHL-arranged loans available at [Kiwibank.co.nz/nzhl](http://Kiwibank.co.nz/nzhl). We can change these at any time without notice.

## **33. Can you stop or alter card transactions?**

You can't stop or alter transactions that you make with your **card**. This means that if you give someone the details on your Visa card or you allow a transaction to be processed before you receive goods or services, and you then don't receive those goods or services or are unhappy with them, you may not be able to reverse the transaction. You should always consider the security and standing of the merchant before you make a transaction.

We may, at our discretion, offer a subscription management service, powered by Visa Recurrent. If you entered into an ongoing subscription with your card, you may be able to stop future recurring payments through this service. The effect on your ongoing service subscription varies depending on the merchant. In some cases, we can (on your behalf) automatically request the merchant to cancel the service. In other cases, you're responsible for managing the service directly with the merchant (whether or not we provide a link to help you do so). We're also not responsible for:

- any error, defect, or unavailability of Visa Recurrent or any device;
- any failure or refusal of merchants to process service cancellation requests; or
- a reduced level of service caused by a failure of third-party communications and network providers.

### **34. What is default interest?**

We may or may not, at our discretion, decline to make payments from or decline your requests to withdraw money from your account if there are insufficient clear funds in your account.

If we do honour such a payment or request to withdraw money from your account, that payment or withdrawal may cause you to exceed the credit limit for that account. We'll charge interest on the over limit amount on a daily basis at the default interest rate.

For further details on default interest, see our **specific terms** and our Fees and Limits brochure for NZHL-arranged loans available at [Kiwibank.co.nz/nzhl](http://Kiwibank.co.nz/nzhl).

### **35. How does your card work for foreign currency transactions?**

When you use your **card** for foreign currency transactions, your transactions will be charged to your account in New Zealand dollars at a rate of exchange determined by Mastercard (if you have an ATM/eftpos card) or Visa (if you have a Visa Debit Card) on the date it sends the transaction details to us.

### **36. How can someone else have a card?**

#### **Additional cardholder**

You must apply to us if you want someone else to have access to your account with a **card**. If we accept your application, the new cardholder will be considered an "additional cardholder". You'll be responsible for ensuring that the additional cardholder complies with **our terms**.

## **Liability**

You'll be liable for all transactions made on your account by any additional cardholder. You'll be responsible for the actions and omissions of each additional cardholder in relation to the **card**, as if they were your own. You'll also be liable for any breach of **our terms** by any additional cardholder.

## **37. When will you select your PIN?**

When you apply for a **card**, you'll be asked to select a PIN. If there's more than one cardholder, each cardholder must have their own PIN.

If there are joint account holders for your account, each holder must have their own PIN.

## **38. How must you keep your PIN safe?**

You must:

- never disclose your PIN to anyone else (including our bank staff, police or family members);
- not record your PIN (including keeping your PIN on a file or on your computer or mobile device);
- not create or use a PIN that can be easily found out, or uses personal information about yourself (for example, your birthday) or includes any obvious or sequential numbers such as 4321, or related numbers such as 2222;
- create or use a PIN that's unique - your PIN shouldn't be the same as or similar to PINs you've used in the past;
- take care to ensure no one can see you enter your PIN when using ATMs or eftpos terminals; and
- change your PIN immediately if anyone else does or may know it.

You must tell us immediately if you have any reason to suspect that your PIN may have been disclosed to someone else or that someone else may have gained unauthorised access to your account.

## 39. What's your liability?

### Liability before you receive your card

We'll usually post a new **card** to you. You won't be liable for unauthorised transactions made with your **card** before you receive it, unless it's delivered to the wrong address because you've breached **our terms** by failing to update us with your current address (see clause 3).

### Liability in relation to a lost or stolen card or disclosed PIN

You won't be responsible for any unauthorised transaction made with your **card** unless you've acted dishonestly or negligently, or failed to take reasonable steps to protect your banking, including by:

- failing to keep your **card** safe (see clause 30);
- selecting an unsuitable PIN, or failing to keep your PIN safe (see clause 38); or
- unreasonably delaying notification to us, after you discover that your **card** has been lost or stolen, or after you have reason to suspect that your PIN may have been disclosed to someone else, or that someone may have gained unauthorised access to your account (see clauses 31 and 38).

Where these circumstances apply, you'll be liable for all unauthorised transactions made with your **card** prior to the time at which you notify us that your **card** has been lost or stolen, or your 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've been entitled to withdraw from your **card** account between the time your **card** was lost/stolen, or your PIN or card details disclosed and the time you notified us, whichever is lower.

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

## DIGITAL BANKING

**Digital banking** is only available on selected account types.

## 40. What is open banking and how is it made available?

**Open banking** is a way for you to make payments and share account **information** through third party providers, using **digital banking**.

We'll enable **open banking** services through the following types of third party providers:

- government-accredited third party providers; and
- other third party providers that have agreed to meet our requirements. However, we may stop enabling **open banking** services through these providers, where they breach those requirements, or their agreement with us is terminated or expires.

You should always consider the security and standing of the third party provider before you (or someone acting on your behalf) establish an **open banking** authorisation. We're not responsible for the services provided by third party providers, including their payment processing or their use of account information after the money or **information** has been transferred to or shared with them through **open banking**. To make sure you understand their services (including any fees), and how they collect and use your **information** and keep it safe, check their terms and conditions and privacy policy.

## 41. Who can establish open banking authorisations?

From time to time we may limit the types of customers and authorised users that can consent to payments and/or **information** sharing through **open banking**, the types of accounts that can be selected, and the types of **information** that can be shared, at our discretion.

If someone has authority to make payments from your account, this person may be able to consent to payments from that account through **open banking**. Similarly, if someone has the authority to view or obtain account **information**, this person may be able to share that **information** through **open banking** (even if they don't have the ability to make payments). This includes a joint holder of the account, a person with power of attorney, or another authorised user.

Only the person who established an open banking authorisation can view or withdraw it.

It's your responsibility to control the activities of people who have authority to manage **open banking** authorisations on your account, including their establishment and withdrawal of authorisations. In particular, if you have an account for an **organisation** or business, you must maintain appropriate internal controls in your **organisation** or business around **open banking** authorisations.

## 42. How are open banking authorisations managed?

The person who established an **open banking** authorisation can view or withdraw it through **digital banking**, or by contacting the relevant **open banking** third party provider. Only that person can view or withdraw it (see clause 41).

It's important to understand what happens if a person established an ongoing payment and/or **information** sharing authorisation through **open banking**, and we receive formal notice of your death, dissolution, bankruptcy, insolvency or mental incapacity, or that person's authority to operate the account otherwise stops or is restricted. If so, the termination or restriction on that person's authority will apply to the **open banking** authorisation. The authorisation may cease to be active, and we may stop processing the relevant ongoing payments and/or **information** sharing. This will take place within a reasonable time of that notification or that change in authority.

If that person's authority to operate the account is later reinstated, the **open banking** authorisation may become active again, and we may start processing the relevant payments and/or information sharing again.

It's your responsibility to manage **open banking** authorisations on your account, including by controlling the activities of people with open banking authority (see clause 41).

## 43. What are our responsibilities for digital banking?

We'll take appropriate measures to ensure that our **digital banking** systems are secure and are regularly reviewed and updated for this purpose.

We'll never ask you in person or in **writing** to disclose your login details for **digital banking**, or any one-time code generated in **digital banking**.

If you incur a direct loss that is due to a security breach of our **digital banking** systems as a result of our failure to take reasonable care and it isn't caused or contributed to by you, we'll reimburse you for that loss.

Your computer or mobile device isn't part of our system and therefore we can't control, and aren't responsible for, its security. However, we may provide you guidance, primarily through [Kiwibank.co.nz](http://Kiwibank.co.nz), as how to best safeguard your online information and the steps you should take to protect yourself and your computer or mobile device from fraud, scams or unauthorised transactions.

## 44. How must you keep your computer or mobile device safe?

You are responsible for ensuring any device used to access **digital banking** is secure. This includes ensuring:

- the New Zealand mobile number held by us is verified and kept up to date at all times;
- you don't make unauthorised changes to your computer or mobile device (such as 'jail breaking' or 'rooting' your mobile device);
- you only download our apps from an official store such as Google Play or the Apple App Store;
- a secure lock screen (PIN, pattern, password, or biometric lock) is set up and maintained and you do not leave your device or computer unattended while logged in;
- you keep your operating system and any security software on your device (e.g. antivirus, firewall or anti-malware software) up to date at all times;
- you continually update our app to the latest, most secure version on our minimum supported operating system versions;
- you take reasonable care when opening unexpected attachments or installing software;
- you don't use shared or public computers (e.g. internet cafes) to access internet banking; and
- you don't set up biometric access (such as fingerprint ID) to mobile banking on your mobile device if someone else's biometric information is or will be stored in the device.

You must tell us immediately if your computer or mobile device has been lost, stolen or compromised.

We recommend that you ensure that your computer or mobile device has appropriate protective software installed (such as virus scanning, firewall, anti-spyware and anti-spam software) and that such protective software, together with the operating system installed on your computer or mobile device, is continually updated. However, you'll not be held to have breached **our terms** or to have failed to take reasonable steps to protect your banking, solely because you've failed to comply with this recommendation.

## 45. Can you stop or alter digital banking transactions?

You can't stop or alter transactions that you make with **digital banking**. This includes payment and **information** sharing transactions that **you** established through **open banking** authorisations. This means that if you allow a transaction to be processed before you receive goods or services, and you then don't receive those goods or services or are unhappy with them, you won't be able to reverse the transaction. You should always consider the security and standing of the merchant before you make a transaction.

If **you** established an ongoing payment and/or **information** sharing authorisation through **open banking**, **you** can withdraw the authorisation in relation to future transactions (see clause 42 for details).

## 46. When will you select your login details and verification methods?

When you register for **digital banking**, you'll be asked to establish login details and set up verification methods.

If there's more than one **authorised user** of your account, each user must have their own login details.

To access **digital banking**, you must authenticate yourself using one or more security credentials. These include inputting some form of unique personal identifier, a password, answering security questions, a security code, biometric identifiers stored on your device, a one-time code sent by SMS, or an app notification sent to your registered mobile banking app.

### Biometrics

On some devices, you may be able to use biometric identification, such as your fingerprint, to access mobile banking. You must not enable biometric login for mobile banking on your device if someone else's biometric details are or will be stored in the device. If you use a biometric form of identification to login for mobile banking (e.g. fingerprint), any person whose biometric details are stored on your device will have access to your account on the device. If you enable biometrics to login to mobile banking you're responsible for any transactions made by anyone logging into your account using a biometric login.

### App notifications

We may send an app notification to your registered mobile banking app as part of the verification process for logging in to internet banking. When you receive an app notification:

- you must review the details presented and approve the request only if you initiated it; if you do so, that is treated as authorising a login;
- if you receive an app notification that you did not request, treat it as suspicious and contact us immediately; and
- you must keep the mobile device on which the app notification is received secure at all times, in accordance with clause 44.

## One-time codes

A one-time code is a unique security code we send to your registered mobile number. We may require you to use a one-time code to verify your identity, log in to **digital banking**, or for certain actions within these services.

When you request certain changes or transactions in **digital banking**, we may require you to enter a one-time code sent to your verified mobile phone number before we'll process the request. For example, we might require this to update your personal details, create a payment to a new recipient, change a future dated payment, or create or amend a payment template. This list may change from time to time.

Your one-time code may expire if you don't use it in time. Your account will be locked if you enter the wrong code multiple times. Because one-time codes are sent as text messages, you may be unable to make certain changes or transactions in **digital banking** where our messages aren't delivered – for example, if there's a problem with the mobile phone network, or you're out of range or overseas without roaming.

One-time code messages may include details of the change or transaction requested, such as payment amounts or recipients. Keep in mind that these details can be seen by anyone who reads your text messages.

If you have more than one mobile number on record with us, we'll use what we consider to be your primary mobile number. You can update this if necessary. If you don't have a verified New Zealand mobile number on record with us, your account won't be protected by one-time codes.

## 47. Keeping your access secure

You are responsible for taking reasonable steps to keep your access secure. This includes protecting your login details and devices, being alert to suspicious activity and taking reasonable care when accessing **digital banking**. For example, this includes:

- using strong and unique passwords, or security codes that cannot be easily guessed, do not contain personal information and are not the same as those used for other services or your device;
- ensuring your device is used securely and your details cannot be seen, recorded or intercepted by others;
- never disclosing your login and authentication (e.g. one-time code) details to anyone else (including our bank staff, police or family members);
- keeping your one-time codes secure, and only entering the code as instructed; and
- changing your login details, password, security codes or questions immediately if you suspect they are compromised.

## Suspicious activity and unauthorised access

Do not enter or approve any one-time code or app notification you did not request. Treat unexpected one-time codes or app notifications as suspicious and contact us immediately.

You must contact us immediately if you suspect:

- your login details, credentials, device or authentication methods are compromised, no longer secure, or known by another person;
- unauthorised access to your **digital banking**, or your device; or
- an unauthorised transaction or attempt to access your account has occurred.

You must immediately change your login details if you suspect they may have been compromised.

## 48. What's your liability?

We'll take reasonable steps to deliver one-time codes and app notifications to your registered device. However, delivery may be delayed or may not be possible due to network issues, device configuration, international roaming, or other factors outside our control.

You won't be liable for any loss resulting from unauthorised transactions made on your account through **digital banking**, unless you've acted dishonestly or negligently, or failed to take reasonable steps to protect your banking, including but not limited to:

- failing to reasonably safeguard your computer or mobile device (see clause 44);
- having a biometric login enabled on your mobile device if someone else's biometric details are registered to the device (see clause 46);
- approving an app notification or entering an SMS one-time code you did not initiate (see clause 46);
- selecting an unsuitable password, or failing to keep your login details for **digital banking** safe (see clause 47);
- using a modified or unsecure device; or
- not telling us as soon as reasonably possible if there's any reason to suspect that your login details for **digital banking** are or may be known by another person or that there's been an unauthorised use of **digital banking** on your account (see clause 47).

If you're liable for unauthorised transactions made on your account(s) through **digital banking**, where you've acted negligently or failed to take reasonable steps to protect your banking, then your maximum liability for those unauthorised transactions will be the lower of:

- the actual loss at the time you let us know that your **digital banking** may have been compromised, or that unauthorised transactions were occurring; or
- the balance that would've been available for withdrawal from your accounts (including any credit facility) between the time the unauthorised transactions began and the time you notified us.

However, if you've used or allowed your account to be used to process fraudulent or unauthorised transactions, or as part of a scam, then you may be liable for some or all of the loss suffered by other parties who have been defrauded, regardless of the balance available on your account.

## NZHL PHONE SERVICE

The NZHL phone service is only available on selected account types.

### 49. Can you stop or alter NZHL phone service transactions?

You can't stop or alter transactions that you make with the NZHL phone service. This means that if you authorise a transaction before you receive goods or services, and you then don't receive those goods or services or are unhappy with them, you won't be able to reverse the transaction. You should always consider the security and standing of the merchant before you make a transaction.

### 50. When will you select your PIN?

When you register for the NZHL phone service, you'll be asked to select a PIN. If there's more than one **authorised user** of your account, each user must have their own PIN.

## 51. How must you keep your PIN safe?

You must:

- never disclose your PIN to anyone else (including our bank staff, police or family members);
- not record your PIN (including keeping your PIN on a file or on your computer, mobile phone or device);
- not create or use a PIN that can be easily found out, or uses personal information about yourself (for example, your birthday) or includes any obvious or sequential numbers such as 4321, or related numbers such as 2222;
- create or use a PIN that is unique – your PIN shouldn't be the same as or similar to PINs used by you in the past;
- take care to ensure no one can see you enter your PIN when using the NZHL phone service; and
- change your PIN immediately if anyone else does or may know it.

You must tell us immediately if there's any reason to suspect that your PIN is, or may be, known by another person or that there's been an unauthorised use of the NZHL phone service or your account.

## 52. What's your liability?

You won't be liable for any loss resulting from unauthorised transactions made on your account(s) through the NZHL phone service unless you've acted dishonestly or negligently or failed to take reasonable steps to protect your banking, including by:

- selecting an unsuitable PIN, or failing to keep your PIN safe (see clause 51); or
- not telling us as soon as possible if there's any reason to suspect that your PIN is or may be known by another person or there's been an unauthorised use of the NZHL phone service or your account (see clause 51).

## HOW TO READ THESE GENERAL TERMS

### 53. What do the words in bold mean?

**authorised user:** in relation to a particular account, product or service, a person who has been authorised by you (with our approval under clause 17) to operate that account, product or service.

**business day:** any day other than a Saturday, Sunday or a nationwide New Zealand public holiday.

**card:** a credit card, ATM/eftpos card or debit card issued by us which is linked to an account, including the card information contained on the magnetic strip.

**card scheme:** payment card schemes such as Visa or Mastercard.

**digital banking:** internet and mobile banking.

**electronic banking:** banking services that we provide in an electronic form, including **digital banking**, the NZHL phone service, text banking, banking through ATMs and eftpos terminals, automatic payments, bill payments, direct credits and direct debits (including by batch upload).

**information:** includes but isn't limited to "personal information" as defined in the Privacy Act 2020.

**law or legal rule:** any applicable law, regulation, code, industry rules or industry guidance, any requirement of a court, ombudsman or similar body, or any binding undertaking given to a regulator, in New Zealand or overseas.

**limited liability trustee:** in relation to a trust, a trustee that doesn't have any interest or right in relation to the assets of the trust (including as a beneficiary) other than as a trustee of the trust.

**open banking:** a way for you to make payments and share account **information** through third party providers, using **digital banking** (see clause 40).

**organisation:** includes but isn't limited to any company, trust, partnership, limited partnership, incorporated society or unincorporated society.

**our terms:** these general terms together with the specific terms for each account, product or service.

**payment system:** the New Zealand payments system as defined by the Reserve Bank.

**product features:** the stated features of our accounts, products and services, which may be set out in our application forms and brochures, at [Kiwibank.co.nz/nzhl](http://Kiwibank.co.nz/nzhl) on the specific pages for the relevant account, product or service, and/or in materials provided or made available to you around the time you take up a particular account, product or service. Our fees, transaction limits, interest rates and other rates (e.g. foreign exchange rates) aren't product features.

**related organisations:** all **organisations** that are under the control of Kiwi Group Capital Limited. For this purpose, "control" can be direct, or indirect through a chain of **organisations** where each one controls the next **organisation** in the chain.

**specific terms:** additional terms and conditions that apply to particular accounts, products or services. These may include (among other things) eligibility criteria or usage rules for the relevant account, product or service, and may be set out in our application forms and brochures, at [Kiwibank.co.nz/nzhl](http://Kiwibank.co.nz/nzhl), in materials provided or made available to you around the time you take up a particular account, product or service, and/or in other documents that we agree with you in **writing**.

**writing:** includes email.

## 54. Doing what is reasonable

Where **our terms** require us to act reasonably, or make a reasonable decision, or hold a reasonable opinion, this means that our action, decision or opinion must be within the range of possible actions, decisions or opinions that might be expected in the circumstances from a reasonable and prudent registered bank in New Zealand, but it's for us to choose what we consider to be the most appropriate option within that range.

## 55. References to you

In **our terms**, references to "you" means the individual(s) or **organisation** named as the holder(s) of the relevant account, or as the customer(s) for the relevant product or service. "Your" has a corresponding meaning. You may also be responsible under **our terms** for actions or instructions of **authorised users**, as outlined in clause 17.

## 56. References to us

In **our terms**, references to "we", "us" or "our" (i.e. Kiwibank Limited) are also references to our successors, assignees, transferees and authorised agents. We may also use third parties or our **related organisations** to deliver aspects of our accounts, services or products.

A copy of Kiwibank's latest Disclosure Statement is available at [kiwibank.co.nz/about-us/legal-docs](https://kiwibank.co.nz/about-us/legal-docs) or pick up a copy at your nearest Kiwibank.

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