Kiwi bank.

PERSONAL OVERDRAFT

PŪTEA TAREPA WHAIARO

Terms & Conditions

Effective 2 December 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 Māia – Be Bold and uses the Niho Taniwha tohu. Niho Taniwha symbolises strength in leadership to navigating new pathways. It encourages us to represent our communities with courageous leadership, helping people participate and pursue their aspirations to thrive economically and culturally.

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Personal Overdraft

Effective 2 December 2026

These terms and your overdraft letter are your disclosure statement.

1. 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 our customers to be aware of.

2. What are these terms about?

The terms and conditions that apply to your overdraft are set out in these terms and the General Terms and Conditions, and any document we give you changing the terms and conditions of your overdraft. This document, your overdraft letter and the Personal Banking Fees and Limits brochure are your disclosure statement under section 17 of the Credit Contracts and Consumer Finance Act 2003.

Your overdraft terms and conditions are a separate agreement to the agreement between us for the account you use to access your overdraft. If there's any conflict between the General Terms and Conditions and these terms, these terms will take priority.

We may also agree with you in writing other terms and conditions and the law may imply terms and conditions. These terms make reference to the following:

- "you" means each person named as the holder of the overdraft. If there are more than one of you, it means each of you jointly and individually, unless the context requires otherwise. "Your" has a corresponding meaning; and
- "we" means Kiwibank Limited and our successors, assignees and authorised agents. "Our" and "us" have corresponding meanings.

Please ensure that you read these terms and the general terms, as they contain important information about your and our responsibilities and liabilities.

3. When can these terms change?

We may change any of these terms by giving notice at least 14 days before we make a change (or in the case of a change to an interest rate, by giving notice at any time permitted by law).

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

- by direct communication (by letter, email, or text message, by secure message when you log in to internet banking, on a monthly statement, or by telephone);
- by displaying a notice on our website (Kiwibank.co.nz);
- by displaying a notice in our branches;
- by putting a notice in the media (for example, in the public notices section of a newspaper), or;
- through any banking service we provide in an electronic form, including internet banking and mobile banking used by you.

You're responsible for telling 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 you.

4. Our name and address

Our registered address is Kiwibank Limited, Level 9, 20 Customhouse Quay, Wellington 6011.

5. Initial unpaid balance

Your overdraft letter details the initial unpaid balance on your overdraft as at the date of your overdraft letter.

6. Overdraft limit

Your overdraft limit is set out in your overdraft letter – this is also known as your credit limit. Your overdraft limit is the maximum amount you're allowed to borrow on your overdraft at any time, including interest, fees and charges.

When we set up your overdraft, we'll link the overdraft limit to the bank account you asked us to. This is the account which you'll use to access your overdraft limit (your "Everyday Account").

7. Overdraft limit exceeded

If you exceed your approved overdraft limit, we may, at our discretion, decline to make payments from, or decline your requests to withdraw money from, the account you use to access the overdraft. This excess will be an unauthorised overdraft. We may charge you interest on any unauthorised overdraft as set out in section 14.

8. Changes to overdraft limit

We may reduce or unconditionally cancel your overdraft limit at any time without prior notice. If this means that you've exceeded your overdraft limit, the excess amount will be an unauthorised overdraft. We'll charge you interest on any unauthorised overdraft as set out in section 14.

You must contact us if you want to decrease or apply to increase your overdraft limit. An increase to your overdraft limit will require you to make a new application. That application will be subject to Kiwibank's lending criteria and terms and conditions.

9. Annual interest rate

Your current annual interest rate is set out in your overdraft letter. We can change this rate (including the rate type) from time to time.

10. Method of charging interest

If we've agreed that you'll have an interest free period on your overdraft, then for so long as we've agreed that your overdraft is interest free, we won't charge you interest as long as you remain within your overdraft limit, otherwise we may apply interest as outlined in section 7.

Otherwise, interest will be charged on the outstanding balance of your overdraft on a daily basis at the daily interest rate from the date your overdraft (or any part of it) is drawn down until the date you repay your overdraft in full.

The daily interest rate is calculated by dividing the annual interest rate at the time by 365.

We can deduct any interest from your Everyday Account:

- on the last day of each month or such other date as we decide, if we're unable to deduct it on that day, and
- if you repay or are required to repay the outstanding balance of the overdraft in full, on such earlier date as we decide.

11. Fees and charges

The fees and charges that apply to your overdraft are set out in the Personal Banking Fees and Limits brochure. We may change our fees, including by introducing new fees, by giving notice at least 14 days before doing so. Please see Kiwibank.co.nz or any Kiwibank branch for details of our fees.

12. Payments required

We may, by written notice at any time, require you to immediately pay us all or part of the outstanding balance of your overdraft, together with any interest or costs that we may incur in recovering the amounts that you owe to us. We can give you written notice to repay immediately even if your overdraft letter has a fixed term.

If you exceed your overdraft limit, you must immediately pay us the excess amount.

If your overdraft has a fixed term, you must pay us the outstanding balance of your overdraft on the last day of that term, unless we decide (at our discretion) to extend the term of your overdraft.

You can make payments on your overdraft by making deposits to your Everyday Account in any of the following ways:

(a) by automatic payment or bill payment,

(b) by internet, mobile or phone banking, or

(c) at any Kiwibank branch.

13. Cancelling your overdraft

You can choose to repay your overdraft in full at any time and ask us to cancel it. This right is separate to your right to cancel the overdraft described below.

Statement of right to cancel

You're entitled to cancel your overdraft within a short time period after your overdraft disclosure documents are given to you in accordance with the Credit Contracts and Consumer Finance Act 2003.

How to cancel

If you want to cancel your overdraft, you must give written notice to us that you intend to cancel.

(a) If your overdraft disclosure documents were handed to you directly, you must give that notice to us within five working days after you receive the documents.

(b) If your overdraft disclosure documents were sent to you by electronic means (for example, email), you must give that notice to us within seven working days after the electronic communication was sent.

(c) If your overdraft disclosure documents were mailed to you, you must give that notice to us within nine working days after they were posted.

Saturdays, Sundays, and national public holidays don't count as working days.

To cancel, you must:

(a) give written notice to us in person by dropping it into any Kiwibank branch or by posting it to the postal address set out above, and

(b) return any advances and any other property to us that you received under the overdraft terms.

What you may have to pay if you cancel

If you cancel your overdraft, we can charge you:

(a) the amount of any reasonable expenses we had to pay in connection with your overdraft and its cancellation (including legal fees and fees for credit reports, etc), and

(b) interest for the period from the day you received each advance until the day you repaid it to us.

14. Interest and fees on unauthorised overdraft

We'll charge you interest on any unauthorised overdraft at our unauthorised overdraft rate. Our current unauthorised overdraft rate is set out in your overdraft letter. This rate is subject to change. We'll calculate this interest on a daily basis at the daily unauthorised overdraft rate from the date you exceed your overdraft limit until the date you repay enough money to bring your overdraft within your overdraft limit.

The daily unauthorised overdraft rate is calculated by dividing the annual unauthorised overdraft rate at the time by 365.

We can deduct any unauthorised overdraft interest from your Everyday Account:

- on the last day of each month or such other date as we decide, if we're unable to deduct it on that day, and
- if you repay enough money to bring your overdraft within your overdraft limit, on such earlier date as we decide.

We don't currently charge any fees in relation to your unauthorised overdraft, however we may change this in the future.

15. Paying fees and costs

You must pay us the following amounts (which we call costs) when we ask you to:

- all costs (including enforcement, collection, court and legal costs) that we reasonably incur in responding to, our dealing with the effects of, your failure to pay amounts that you owe to us, your breach of these terms or your fraud or other wrongdoing,
- all liabilities arising from third party claims that we incur because of your breach of these terms or because of your fraud or other wrong doing, 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 these terms or by your fraud or other wrongdoing.

However, you won't be liable under this clause 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).

We may deduct any fees, or any of the costs set out above from your Everyday Account.

16. Continuing disclosure statements

We've set out the ways in which we'll give you notice in our General Terms and Conditions. Unless we're required by law to give you notice in a particular way, we can give you notices about your overdraft agreement in one or more of these ways.

There are certain laws that require us to give you information in writing. For example, under the Credit Contracts and Consumer Finance Act 2003, we're required to disclose information about your overdraft to you at certain times, such as when we send you your regular statements or when we tell you about certain changes to your overdraft.

You agree that we may give you that information electronically, including:

- sending that information to you by email or another electronic messaging system, such as a text message, or
- sending you an email or other electronic message letting you know where you can access that information.

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.

17. Security interest

If your overdraft is entered into on or after 4 June 2015, the following applies to your overdraft:

Despite what we may have agreed with you in another agreement or document, your overdraft is unsecured, unless we state otherwise in your overdraft letter. If your overdraft is secured, your overdraft letter will set out details of the security that will secure your overdraft.

If your overdraft was entered into before 4 June 2015, the following applies to your overdraft:

Any money due by you in respect of your overdraft is secured by any present or future security (for example, any mortgage of land) given by you to us. That's also the case if you give us that security in conjunction with any other person.

18. Other information about us

We're registered as a financial service provider under the Financial Service Providers (Registration and Dispute Resolution) Act 2008. We're registered under the name Kiwibank Limited. Our registration number is 19941.

Our dispute resolution scheme is the Banking Ombudsman. If you have a complaint that we've been unable to resolve, you can contact the Banking Ombudsman at:

Postal Address	Freepost 218002 PO Box 25327 Wellington 6146
Website:	bankomb.org.nz
Email:	help@bankomb.org.nz
Freephone:	0800 805 950

19. Unforeseen hardship

If you're unable to reasonably keep up with your payments or other obligations under your overdraft because of illness, injury or loss of employment, the end of a relationship, or other reasonable cause you may be able to apply to us for a hardship variation.

To apply for a hardship variation, you need to:

(a) Make an application in writing.

(b) Explain your reasons for the application.

(c) Request one of the following:
- an extension of the term of your overdraft,
- a postponement of the dates on which payments are due under your overdraft terms, or
- both of the above.

(d) Drop the application into any Kiwibank branch.

We encourage you to contact us as early as possible if you're experiencing financial difficulties. There are limits on when and how often you can apply for a hardship variation, so please talk to us about these.

All you need

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

To find out more call us:

- If **you** are calling from within New Zealand, freephone on 0800 113 355.
- If **you** are 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

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