

# COUNTRY SCHEDULE NEW ZEALAND

This document constitutes a Country Schedule as referred to in the Conditions and sets out country specific terms on which the Bank provides the Customer with one or more Accounts or Services in New Zealand by ANZ Bank New Zealand Limited.

In this Country Schedule, the "Bank" means ANZ Bank New Zealand Limited, which is the product issuer of all Accounts and Services in New Zealand.

Unless defined in this Country Schedule, capitalised terms used in this Country Schedule have the meanings given to them in the Definitions Schedule.

## GENERAL BANKING CONDITIONS

### 1. ACCOUNTS

- 1.1 Combining Accounts.** If the Customer maintains more than one Account with the Bank, the Bank may, except to the extent prohibited by Law, combine the balances of two or more Accounts. The Bank will promptly notify the Customer if it has combined any Accounts. The Bank need not notify the Customer in advance. The Customer should not treat Accounts as combined unless the Bank has agreed to such an arrangement.
- 1.2 Conversion of Accounts.** The Bank may, except to the extent prohibited by Law, convert an Account from one type of Account to another type of Account. The Bank will provide the Customer with notice of such conversion.
- 1.3 Inactive Accounts**
- (a) The Bank may determine a period after which, if there has been no transaction on an Account, an annual fee may be charged. Where that inoperative Account has a balance of NZD\$100 or less, the Bank may close the Account and retain the balance.
  - (b) Prior to the date of fee charging and prior to the closure of inoperative Accounts, the Bank will attempt to notify the Customer by sending the Customer a notice or other communication to its last known address, number or email.
  - (c) For Accounts with a balance over NZD\$100 that have been inoperative for a period of six years or more, the Bank may be required to transfer the balances of the Accounts to the Commissioner of Inland Revenue under the Unclaimed Money Act 1971.
- 1.4 Withholdings.** Resident Withholding Tax (RWT) will be deducted from interest payments made to New Zealand resident Account holders (unless an exemption applies and the appropriate

documentation provided). The Inland Revenue Department has the ability to change the RWT rates elected by the Customer. For non-resident Account holders, Non-Resident Withholding Tax will be deducted or, if agreed with the Bank, the cost of the approved issuer levy will be deducted from interest payments.

- 1.5 Term Deposits.** Any reference to time and fix term deposit accounts in the Conditions will not apply to term deposit accounts opened in New Zealand.

## 2. PAYMENTS

### 2.1 Payment Disputes

- (a) The Bank will not be involved in any dispute between the Customer and any payee.
- (b) The Customer will promptly respond to all queries or claims arising from a payment to a payee's account by the Bank and will provide any assistance the Bank may reasonably require to assist in settling a disputed payment.

### 2.2 Payment Systems

- (a) If the Bank provides the Customer with the ability to make domestic payments in New Zealand the Customer acknowledges and agrees domestic payments are effected through a Third Party System operated by Payments NZ Limited and hence are subject to and will be processed by the Bank in accordance with the relevant Third Party System rules.
- (b) The Third Party System operated by Payments NZ Limited operates on the basis of bank, branch and account numbers only. The Bank will process an Instruction based on the bank, branch and account number provided by the Customer. The Bank does not, and cannot, check that a bank, branch and account number match any particular payee.

### 2.3 International Payments

- (a) The anticipated timing of receipt of funds to the payee's account is set out at [www.anz.co.nz](http://www.anz.co.nz). The Customer acknowledges and agrees that the processing of such payment into a payee's account is subject to the ability of the Correspondent and the payee's bank to clear and process the payment and is outside of the Bank's control.

- (b) Where the Customer requests the Bank to stop or cancel an International Payment, the Bank will charge fees in accordance with the Fee Schedule. The fees are applicable regardless of whether or not the Bank is successful in stopping or cancelling the payment. The Customer acknowledges that Correspondents may also charge a fee and that this will be deducted from the returned funds.

### 3. PAYMENT SOLUTIONS SERVICE

#### 3.1 Definitions

Payment Solutions Service means the ANZ cheque and remittance print platform that accepts Customer's electronic and cheque payment instructions and remittance instructions in one consolidated file for processing.

#### 3.2 Corporate Cheques

- (a) In New Zealand, all cheques printed and issued by the Bank are Corporate Cheques. However, the Customer acknowledges that any cheque issued by the Bank on its behalf in accordance with the Payments Solution Service in New Zealand constitutes (as between the Customer and the Bank only) a Bank Cheque for the purposes of the Conditions.
- (b) The Customer appoints the Bank (and the Bank accepts such appointment) as its agent and such persons duly appointed by the Bank from time to time as Authorised Persons. The Customer authorises the Bank and any Authorised Person, in respect of the nominated Accounts for the Payment Solutions Service, to prepare, print, sign, deliver and amend cheques issued on one or more Instructions. The Customer acknowledges that it has the right to amend or withdraw this authority on written request and the Bank will act on such a request as soon as practicable.

### 4. DIRECT DEBITS

#### 4.1 Definitions

**Acceptor** means a person or organisation doing business with a Customer who has agreed to allow the Customer to debit their nominated bank account in accordance with a Direct Debit Authority.

**Acceptor's Bank** means a Participating Bank that holds a bank account in the name of an Acceptor.

**ANZ Website** means [www.anz.co.nz](http://www.anz.co.nz).

**Authorisation Code** means a unique numerical code which allows a Customer to debit an Acceptor's account.

**Authority Form** means an approved 'Authority to Accept Direct Debits' form which the Acceptor signs to indicate their consent to allow a Customer to debit their nominated bank account with the Acceptor's Bank.

**Direct Debit Authority** means the consent of an Acceptor to allow their nominated account to be debited, in the form of an Authority Form.

**Direct Debit Instruction** means an electronic file sent by a Customer to the Bank through an Electronic Banking Channel requesting the processing of an Acceptor's Direct Debit Authority and debit of the Acceptor's nominated account through the Direct Debit System.

**Direct Debit Service** means the Standard Service as set out in the Application Form provided by the Bank and the Participating Banks allowing a Customer to submit a Direct Debit Instruction and to debit an Acceptor's nominated account with the relevant Acceptor's Bank through the Direct Debit System.

**Direct Debit System** means the system by which an Acceptor can authorise the Acceptor's Bank to accept Direct Debit Instructions from the Bank on a Customer's behalf and allow an Acceptor's nominated account to be debited. This system is governed by the rules and standards set by Payments NZ.

**Participating Bank** means a bank or financial institution registered with Payments NZ allowing debits through the Direct Debit System.

**Payments NZ** means Payments NZ Limited, the company responsible for the standards and rules under which the Participating Banks operate the Direct Debit System.

**Transaction** means any debit or other transaction effected through the Direct Debit System.

#### 4.2 Direct Debit Instruction. Where the Bank has agreed to act on a Direct Debit Instruction in New Zealand:

- (a) The Direct Debit Instruction may not be received by the Bank prior to the payee taking the direct debit.
- (b) The payee authorised to take the direct debit from the Account will advise the Customer the start date, frequency, and amounts of the direct debit, and will tell the Customer if these change.
- (c) If the payee changes the direct debit without notice to the Customer, the Customer may request the Bank in writing to reverse or alter the payment. If the Customer wants to reverse or alter the payment, it must contact the Bank within 120 days of the date the payment was taken from the Account.
- (d) The Customer may stop a particular payment from being made on written notice to the

- Bank before the payment is taken from the Account.
- (e) The payee can cancel a Direct Debit Instruction by giving the Bank notice in writing.
  - (f) If the Customer wants to cancel a Direct Debit Instruction it must give written notice to the payee and the Bank. The Bank will use reasonable endeavours to refuse any further direct debit from the Account where notice has been received that such Direct Debit Instruction has been revoked and terminated.
  - (g) The Bank is not responsible:
    - (i) for, and will not be involved in any, dispute between the Customer and the payee in respect of any direct debit;
    - (ii) if the payee does not give the Customer or the Bank any notices they have to.

#### 4.3 Authority Form & Authorisation Code

- (a) The Customer agrees:
  - (i) the Bank must approve the form of each Direct Debit Authority strictly in accordance with the rules and standards of the Direct Debit System;
  - (ii) a Customer will be allocated an Authorisation Code following such approval which the Customer must record on each Direct Debit Authority and each Direct Debit Instruction;
  - (iii) Payments NZ maintains a register of all Authorisation Codes; and
  - (iv) an Acceptor's Bank will automatically refuse to process a Direct Debit Instruction if:
    - (A) the Customer's Authorisation Code does not match the Authorisation Code loaded against the relevant Acceptor's account; or
    - (B) no Authorisation Code has been loaded against the relevant Acceptor's account.
- (b) The Customer may not alter the form of a Direct Debit Authority without the Bank's written consent.

#### 4.4 Obtaining and Retaining Direct Debit

**Authorities.** A Customer will obtain consent from an Acceptor by way of an approved Direct Debit Authority, ensuring the relevant Authority Form is completed and signed by the Acceptor and, if requested by the Acceptor, provide the Acceptor with either a copy of that Authority Form, or written advice as to its terms and conditions.

#### 4.5 Loading

- (a) A Customer will submit the original of each Acceptor's Authority to the Acceptor's Bank at least 10 Business Days before the Customer submits a Direct Debit Instruction in respect of that Acceptor to allow the Acceptor's Bank to load the Customer's Authorisation Code against the Acceptor's nominated account.
- (b) The Customer agrees an Acceptor's Bank may by written notice refuse to load a Direct Debit Authority and Authorisation Code against an Acceptor's Account for any reason, including if the Acceptor's signature on the Authority is not in accordance with the Acceptor's Bank's records. The Acceptor's Bank is under no obligation to provide the Customer with a reason for such refusal.

#### 4.6 Notice

- (a) Unless otherwise agreed with the Bank, the Customer will give advance notice to each Acceptor at least 10 Business Days before the Customer submits a Direct Debit Instruction in respect of the relevant Acceptor notifying them of:
  - (i) the net amount to be debited through the Direct Debit System;
  - (ii) the due date for debiting such amount; and
  - (iii) the date, being at least two days prior to the due date for debiting, by which the Acceptor must notify the Customer to stop a direct debit.
- (b) All notices provided under this clause must comply with the rules and standards of the Direct Debit System.

#### 4.7 Changes, Cancellations and Reversals

- (a) The Customer agrees:
  - (i) an Acceptor may at any time cancel a Direct Debit Authority by giving appropriate notice to the Acceptor's Bank and to the Customer. These instructions are effective immediately; and
  - (ii) an Acceptor's Direct Debit Authority may be terminated by the Acceptor without the Customer's knowledge.
- (b) The Customer will refer to the Bank before making any changes to any information quoted in a Direct Debit Authority. The Bank may require the Customer to give notice of the change to the Acceptor and/or the Acceptor's Bank before processing a Direct Debit Instruction. The Customer agrees that where any changes are made by the Customer to a Direct Debit Authority without notice to the Acceptor and the Bank has received

a written request from the Acceptor's Bank within 120 days from the relevant debit the Bank may reverse and/or alter the relevant direct debit.

- (c) The Customer will take responsibility for amending its records and reversing or cancelling any relevant Direct Debit Instruction immediately on advice that the Acceptor's Direct Debit Authority has been cancelled, or that the Acceptor's account has been closed or transferred, in the case of cancellation or closure, no more direct debits are to be initiated by the Customer through the Direct Debit System. In the case of a transfer of the Acceptor's account, all future direct debits must be sent to the Acceptor's new account through the Direct Debit System in accordance with the initiator's direct debit transfer advice from the new Acceptor's Bank.

#### 4.8 Transaction Errors and Dishonours

- (a) The Bank will process the recovery and return after recovery of any unauthorised or dishonoured direct debits.
- (b) The Customer agrees the Bank may reverse any duplicate Transaction on the second day after the debit date without the Acceptor's Bank's consent if the Transaction has been duplicated or did not conform to the Customer's Direct Debit Instruction or recover any erroneous Transactions with the Acceptor's Bank's specific consent.

#### 4.9 Direct Debit Service Schedules

- (a) Additional terms and conditions relating specifically to the provision by the Bank of the Preferred Service (as defined therein) are contained in the Preferred Service Schedule.
- (b) Additional terms and conditions relating specifically to the provision by the Bank of the Paperless Service (as defined therein) are contained in the Paperless Service Schedule.
- (c) These Direct Debit Service terms and conditions and each applicable Direct Debit Service Schedule will be read and construed as one document.

## 5. CASHACTIVE CONTROL

### 5.1 Definitions

**ANZ Cashactive Control** means the ANZ Cashactive Control Account platform where the Customer can segregate, reconcile and allocate into various Client Accounts the financial transaction records of a nominated Account and initiate payments from that Account.

**Client** means a third party on whose behalf the Customer is holding funds in an Account.

**Client Account** means a virtual subaccount record within ANZ Cashactive Control recording the amount of the credit balance in an Account which is held by the Customer on behalf of a specific Client.

**Tax Details** means, in relation to a Client, that Client's full name, its Inland Revenue Number, its residency for New Zealand tax purposes and its Withholding Tax Status.

**Withholding Tax** means:

- (i) resident withholding tax as defined in the Income Tax Act 2007; or
- (ii) non-resident withholding tax as defined in the Income Tax Act 2007; or
- (iii) approved issuer levy as defined in the Stamp and Cheque Duties Act 1971.

**Withholding Tax Status** means, in relation to a person or entity and a Tax, that person or entity's status in relation to that Withholding Tax (i.e., whether it or any payment to it is exempt from the Withholding Tax) and, if not exempt, any rate of that Withholding Tax applicable to it or to payments to be made to it.

### 5.2 Responsibilities

- (a) The Customer has and will obtain written agreement from each Client allowing the Customer to disclose information concerning them and the Client Accounts to the Bank.
- (b) The Customer has and will disclose to each Client any and all interest, margins, commissions or fees received by the Customer in connection with the Account loaded on ANZ Cashactive Control, the Client Accounts and the provision of ANZ Cashactive Control to the Customer by the Bank.
- (c) The Customer authorises the Bank to disclose any information related to the Account loaded into ANZ Cashactive Control or the Client Accounts to:
  - (i) the relevant Client;
  - (ii) any auditor appointed by the Customer or authorised by the relevant Client; or
  - (iii) where otherwise authorised by Law.
- (d) The Customer shall maintain an up-to-date list of all Clients and, in relation to each Client, such information as the Bank may reasonably require from time to time. The Customer shall provide the Bank or any competent Authority with a copy of all or any part of such information promptly on the Bank's (or the Authority's) request and hold and maintain such information on each Client for a period of five years from the date of closure of the relevant Client Account.

- (e) Where the Customer is a “financial institution” in terms of section 3 of the Financial Transaction Reporting Act 1996 and/or a “reporting entity” under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009, the Customer represents and warrants it has proper systems and procedures in place to ensure compliance with the provisions of the Financial Transaction Reporting Act 1996 and the Anti-Money Laundering and Countering Financing of Terrorism Act 2009, including, the provisions relating to verification of identity, reporting of suspicious transactions and retention of records.

**5.3 Interest.** The Bank will pay credit interest on the Account at the rate agreed. The Customer may allocate such credit interest between the Client Accounts at its discretion.

**5.4 Withholding Taxes**

- (a) Where the Customer elects to manage the Withholding Tax obligations on the Account loaded into ANZ Cashactive Control, the Customer hereby represents and warrants that the Customer and all payments from or deposits into that Account are exempt from any applicable Withholding Tax.
- (b) The Customer will:
  - (i) when claiming that the Customer or payments from or deposits into that Account are exempt from Withholding Tax, provide to the Bank details of the Customer’s Withholding Tax Status and such documentary or other evidence of that Withholding Tax Status (including any certificate of exemption) as the Bank may reasonably require; and
  - (ii) unless it has proven to the satisfaction of the Bank that the Customer, a payment and/or deposit are exempt from all Withholding Taxes, provide to the Bank up to date and accurate Tax Details on each Client promptly when requested by the Bank.
  - (iii) in addition to the Tax obligations set out in the Conditions, the Customer remains responsible at all times for its own Tax obligations, including obligations the Customer may have in relation to:
    - (A) withholding or collecting amounts of or on account of Tax;
    - (B) remittance of amounts of or on accounts of Tax to a relevant Authority (including the Department of Inland Revenue); and

- (C) the provision of any reports or information to a relevant Authority (including the Department of Inland Revenue).

**5.5 Withholding Tax Management by the Bank**

- (a) Where elected, on the payment or crediting of interest, applicable Withholding Taxes will be withheld, collected and remitted to the Department of Inland Revenue by the Bank as if the interest had been earned by and/or paid to the relevant Client:
  - (i) at a default rate where the Customer has provided insufficient, incorrect or invalid details regarding that Client; or
  - (ii) at the rate applicable to the relevant Client where the Customer has provided sufficient Withholding Tax Status details to the Bank in respect of that Client.
- (b) No or nil Withholding Tax will be calculated, deducted or paid by the Bank in respect of a Client Account where the Customer has proven to the satisfaction of the Bank that that Client is exempt from Withholding Tax.
- (c) The Customer will ensure that all Tax Details on a Client provided to the Bank and loaded into ANZ Cashactive Control are accurate, complete and up-to-date. The Customer will maintain such documentary or other evidence of that Withholding Tax Status (including any certificate of exemption) and provide such evidence to the Bank as the Bank may reasonably require.
- (d) The Customer acknowledges that the Bank may be required by the Department of Inland Revenue or such other Authority to amend or correct the Withholding Tax Status of a Client. The Bank will promptly provide the Customer notice of such change.
- (e) The Bank will provide the Customer an annual Withholding Tax certificate in respect of each Client at a frequency and method as agreed by the Customer and the Bank or as required by Law. The Customer will review that certificate and notify the Bank immediately if any error is recorded. The Customer will promptly provide such Withholding Tax certificate to the relevant Client. Unless otherwise agreed with the Bank, the Customer is responsible for all other reports or information required to be provided to a relevant Authority (including the Department of Inland Revenue).

## 6. BANK DISCLOSURE

- 6.1 A current Disclosure Statement published by ANZ Bank New Zealand Limited may be obtained on request from any branch of the Bank free of charge.
- 6.2 The Bank's Qualifying Financial Entity Disclosure Statement has information about the financial advice the Bank's staff can give about Accounts and Services. A current Qualifying Financial Entity Disclosure Statement published by ANZ Bank New Zealand Limited may be obtained on request from any branch of the Bank free of charge.
- 6.3 Where applicable, the Bank follows the good banking practices set out in the Code of Banking Practice. A copy of the Code is available on request at any branch of Bank, or from the New Zealand Bankers' Association's website, [www.nzba.org.nz](http://www.nzba.org.nz).

## 7. COMPLAINTS AND FINANCIAL SERVICES DISPUTE RESOLUTION

- 7.1 If the Customer has a complaint concerning any Account, Service or the Bank, the Customer can talk to its manager at the Bank. If the complaint cannot be resolved promptly, the Customer's manager (or their supervisor), will take responsibility and work with the Customer to address the matter quickly. The Bank will acknowledge receipt of a complaint as soon as reasonably practicable. The Bank will undertake a review of the complaint under its complaints review procedures. On request, the Bank will promptly provide details of its complaints review procedures.
- 7.2 The Bank is a member of the Banking Ombudsman scheme. If eligible, the Customer can contact the Office of the Banking Ombudsman if not satisfied with the steps taken by the Bank to resolve a complaint:
- (i) Address: Freepost 218002  
PO Box 25327  
Featherston Street  
Wellington 6146
  - (ii) Telephone number: 0800 805 950
  - (iii) Email address: [help@bankomb.org.nz](mailto:help@bankomb.org.nz)

## 8. PRIVACY AND CONFIDENTIALITY

- 8.1 Information provided to the Bank will be kept strictly confidential and will be securely held by the Bank and/or by any Bank Group Member. The Customer has a right to access its information and may also request that it be corrected. A fee may be payable.
- 8.2 The Bank will make every effort to keep customer information up to date.
- 8.3 How the Bank uses customer information will depend on the purpose for which that information was collected.

- 8.4 Generally the Bank may collect and use customer information to:
- (i) consider applications for facilities, products or services;
  - (ii) administer, manage and monitor any facilities, products or services;
  - (iii) conduct market research, data processing and statistical analysis;
  - (iv) perform administrative and operational tasks (including risk management, debt recovery, exposure aggregation, systems development and testing, credit scoring, staff training and market or customer satisfaction research); and
  - (v) unless the Customer notifies the Bank otherwise in writing, provide the Customer with information about other facilities, products or services including certain third party products or services.
- 8.5 The Bank may use customer information for the purpose of data matching and in doing so may collect information about the Customer. 'Data matching' is the process of comparing information with publicly available information and/or with information held by a reputable entity the Bank has an ongoing relationship with in order to better enable the Bank to carry out any of the above purposes.
- 8.6 The Bank may disclose customer information to carefully selected third parties for the purposes of data matching, provided those third parties are subject to an obligation of confidentiality.
- 8.7 The Bank may obtain information and make such enquiries about the Customer as the Bank may consider warranted from any source including any Bank Group Member and credit reference agencies for the above purposes.
- 8.8 The Bank may disclose customer information to credit reference agencies for the purpose of obtaining credit reports. Those credit reference agencies may retain that information and provide it to their customers who use their credit reporting services. If the Customer defaults in any obligations to the Bank, then the Bank may disclose customer information to credit reference or debt recovery agencies and it may be retained by them. Those agencies may provide that information to their customers who use their credit reporting services.
- 8.9 The Bank's security standards are maintained and its technology regularly updated to provide protection for the information it holds. The Bank does not sell, publish or give away customer information.
- 8.10 Certain Laws also require the Bank to disclose customer information on request, for example the Tax Administration Act 1994.

## 9. CUSTOMER REPRESENTATIONS AND WARRANTIES

The Customer represents, warrants and acknowledges to the Bank, that:

- (a) all Accounts and Services are acquired and will be used and operated by the Customer solely for business purposes. Accordingly, the provisions of the Consumer Guarantees Act 1993 shall have no effect in relation to the Agreement, any transactions or any Accounts or Services provided by the Bank;
- (b) unless otherwise set out in the Account Opening Form, the Customer is resident in New Zealand for the purpose of the Goods and Services Tax Act 1985;
- (c) for the purpose of section 13 and in accordance with section 14 of the Credit Contracts and Consumer Finance Act 2003, the Accounts and Services provided by the Bank will be used solely for business purposes;
- (d) to the fullest extent permitted by Law, the Bank excludes any and all liability to the Customer (or any Agent, if applicable) under sections 9, 12A, 13 and/or 14(1) of the Fair Trading Act 1986; and
- (e) in connection with any cheque deposit made into any Account, it has legal and beneficial title to any cheque and non-cash deposit and will be responsible for the validity of all cheque and non-cash deposits, including endorsements.

## 10. TERMINATION

For the purpose of any Account or Service subject to this Country Schedule, a Termination Event includes any presumed insolvency under section 287 of the Companies Act 1993 or any step taken to appoint a statutory manager or the appointment of a statutory manager to an "associated person" under the Corporations (Investigation and Management) Act 1989.