

ANZ Business Preferred Mastercard

CARDHOLDER TERMS AND CONDITIONS

EFFECTIVE DATE 10 JULY 2019



General Conditions

ANZ Business Preferred Mastercard Cardholder Terms and Conditions

These Terms and Conditions (as amended from time to time) govern the use of your ANZ Business Preferred Mastercard. Please read them before you use your Card and retain for future reference. You agree to be bound by these Terms and Conditions (as amended from time to time) by using your Card.

Definitions

Account Statement means the monthly consolidated summary statement of account provided to the Principal.

ANZ means ANZ Bank New Zealand Limited.

Business Day means any day excluding weekends and public holidays.

Card means the ANZ Business Preferred Mastercard issued by ANZ.

Cardholder or You means each person who is issued with a Card at the request of the Principal for the purposes of accessing the Principal's Account.

Facility means the ANZ Business Preferred Mastercard facility established by ANZ and the Principal.

Facility Limit means the total credit limit applicable to the Principal's Account.

Mastercard Member means any financial institution affiliated to Mastercard International Incorporated and displaying the Mastercard symbol.

Merchant means a retailer or any other person, firm or company who or which is bound by a Subscription Agreement For Services or similar agreement with EFTPOS New Zealand Limited, ANZ or any other Mastercard Member.

PIN means Personal Identification Number.

Principal means the individual, business or company who established the Facility with ANZ.

Principal's Account means the Principal's ANZ Business Preferred Mastercard account which you have been authorised to operate with the Card or Card and PIN.

Terms and Conditions means these terms and conditions relating to your use of the Card.

1. Your Card and its Use

- 1.1 **Delivery** – ANZ will send your Card and a copy of these Terms and Conditions direct to the Principal, who will distribute them to you.
- 1.2 **Specific Use** – You must use your Card wholly and exclusively for the Principal's business purposes and not for your private or domestic purposes.
- 1.3 **Signing your Card** – You must sign your Card as soon as you receive it. You must not use your Card if it is not signed or if its expiry date has been reached.
- 1.4 **Validity** – The Card expires when the valid date shown on the Card has passed. You must destroy your Card once it expires by cutting it in half through the magnetic strip and returning it to ANZ or the Principal.
- 1.5 **Transferring your Card** – Your Card is not transferable. This means that you must not allow others to use your Card. Remember to retrieve your Card after you use it. Do not send your Card overseas, or have anyone else send your Card to you while you are overseas. To have your Card forwarded to another country, please contact ANZ. A fee may apply to send a Card overseas.
- 1.6 **Ownership of Card** – Your Card (and any information on it) remains the property of ANZ. Your Card may not be copied or reproduced and may be retained by ANZ at any time. You agree to return your Card when ANZ or the Principal asks for it. In certain circumstances, a Merchant may also be required, at ANZ's request, to retain your Card and you agree to deliver the Card to any Merchant who asks for it.

- 1.7 **Replacement Card** – If your Card is damaged or faulty you are entitled to be issued with a new Card upon receipt by ANZ of your damaged/faulty Card (which must be cut in half through the magnetic strip) and a description of the fault or how the damage occurred. If your Card is lost or stolen ANZ will issue a replacement Card with a new card number. These Terms and Conditions and any amendment to them govern the use of a new Card. A replacement card fee may be charged to the Principal's Account for damaged, lost or stolen Cards.
- 1.8 **PIN Selection** – You should select a PIN to access the Principal's Account electronically by calling in at any branch of ANZ. You must seek the consent of the Principal before doing so. You will be asked for identification (such as your driver's licence or passport) to allow you to do this. You can change your PIN at any time by calling in at any branch of ANZ. You must not select an easily identifiable number such as sequential number sequence (e.g. 1234), repetitive sequence (e.g. 2222), birth dates, parts of telephone numbers, a number based on easily accessible personal data or an easily recognisable number combination.
- 1.9 **PIN Security** – You must exercise all possible care to ensure the security of your Card and prevent disclosure (including inadvertent disclosure) of your PIN. If you have difficulty remembering your PIN you should consult ANZ for advice on PIN selection. Commit your PIN to memory. Do not write your PIN on your Card or keep a written record of your PIN.
- Do not disclose your PIN to anyone, including the Principal, family, friends, Merchants or people in apparent authority, including ANZ staff, as you will not be protected from unauthorised use if you do. To prevent inadvertent disclosure of your PIN, you must take reasonable care when keying in your PIN to prevent others from identifying it.

If your Card is lost or stolen (whether or not your PIN is disclosed) your Card can be used by others to carry out transactions that have not been authorised by you. This may cause the Principal to suffer loss.

If you forget your PIN or know or suspect that it has been disclosed, you must immediately notify ANZ and arrange to obtain a new PIN.

- 1.10 **Card Acceptance** – Your Card will generally be accepted by financial institutions and Merchants displaying the Mastercard symbol. However, Mastercard promotional material displayed on any premises is not to be taken as a warranty by ANZ, or any Merchant carrying on business in those premises, that you can purchase all goods and services at those premises with your Card. Access to any EFTPOS terminal is determined solely by the Merchant who operates it.
- 1.11 **Authorisation** – Before you complete a transaction with your Card, the Merchant or other person involved in the transaction may obtain an authorisation to complete the transaction. This authorisation will verify that there is sufficient credit available in the Principal's Account for the transaction. For the avoidance of doubt the authorisation does not verify the identity of the person making the transaction or that the Principal or the Cardholder has authorised the transaction. Once authorisation is given, the amount of available credit in the Principal's Account will be reduced by the value of the authorisation request. If the transaction is not processed, the credit in the Principal's Account up to the value of the authorisation may remain held and unavailable for other transactions for up to three (3) Business Days from the date the authorisation is obtained.

1.12 Issue of Sales Voucher – Any written or oral authority which you give for a transaction on your Card is authority for the Merchant to issue a sales voucher for the amount to be charged to the Principal's Account. The sales voucher will be treated as having been authorised by you.

1.13 Mail, Telephone and Remote Purchases
– You can use your Card to make mail or telephone orders, or remote (internet or email) orders for goods and services. By doing this, you are giving authority to the Merchant to debit the purchase amount to the Principal's Account. The amount of the transaction is still payable, although you will not necessarily have signed a sales voucher. You must not attempt to make a mail or telephone order or remote order for goods or services if your Card has been cancelled. Disclosing your card number and its expiry date before receiving goods or services can be risky.

If you elect to disclose this information in this way you may cause the Principal to suffer loss.

2. Principal's Account

The Principal's Account is the only account approved by ANZ to be accessed by your Card or Card and PIN.

3. Credit Limit

The credit limit that applies to the Card is the maximum amount of credit that you can access using the Card or Card and PIN. You will be advised of the Card's credit limit and any changes to the limit by the Principal. The outstanding total of unpaid transactions on the Card must not at any time exceed this credit limit. If, at any time, the total of all unpaid transactions on all Cards issued on the Principal's Account and the liability of the Principal exceeds the Facility Limit, any further transactions on the Card may be declined.

4. Cash Advances

You can obtain a cash advance in New Zealand or overseas by using your Card at ATMs displaying the Mastercard or Cirrus symbols. A PIN is required to do this (refer clause 1.8), and you must seek the consent of the Principal before doing so.

Alternatively you can present your Card at any branch of ANZ or at any Mastercard Member. The Mastercard Member may set limits for minimum or maximum amounts available to you, and may charge a fee in addition to any cash advance fee charged by ANZ.

The maximum amount of any cash advance made at an ATM is the lesser of NZ\$800 per Card authorised to access the Principal's Account and the available credit, in any 24-hour period beginning at midnight. The NZ\$800 limit will increase to NZ\$2,000 as at April 2010.

The purchase of 'quasi-cash' (such as foreign currency and traveller's cheques) using your Card is deemed to be a cash advance.

A cash advance (and any corresponding fee) incurs interest calculated daily from the day the cash advance transaction is made.

5. Calculation of interest charges

Interest will not be charged if the Closing Balance specified in an Account Statement is always paid in full by the Due Date, other than for cash advances (as set out in section 5.2 below).

If for any reason the Closing Balance in any Account Statement is not paid, or only partly paid by the Due Date, interest will be calculated as follows:

5.1 Interest

5.1.1 If all of the Closing Balance specified in an Account Statement is not paid by the Due Date, then interest will be charged on:

- (a) each item making up the Closing Balance specified in that Account Statement (this may include purchases, fees, charges and previously charged interest); and

- (b) any purchases made, and fees and charges incurred, from the Opening Date of the next Account Statement

taking into account any payments made to reduce the amounts outstanding under (a) and (b) above from time to time.

5.1.2 Interest under section 5.1.1 will be charged from:

- (a) in the case of a purchase the date the purchase was made;
- (b) in the case of a fee or charge the date the fee or charge was incurred; and
- (c) in the case of interest, the date the interest was charged to the Principal's Account;

until the Closing Date of the next Account Statement.

5.2 Interest on cash advances

5.2.1 Interest will be charged on each cash advance made, except to the extent the cash advance is made out of credit funds. Interest will be calculated daily from the date of the cash advance until the cash advance is repaid in full.

5.2.2 Interest will be charged on any interest and/or fees charged on a cash advance from the date the interest or fee is charged until the date that it is paid in full.

5.2.3 Cash advances include the purchase of "quasi-cash" (such as foreign currency and traveller's cheques) using a Card.

5.3 Interest Rates

5.3.1 The interest rates applicable to your ANZ Business Preferred Mastercard Facility are specified in the letter you received with Card and are shown in the monthly Account Statement.

5.3.2 Other than for cash advances, the interest rate applying to purchases will also apply to any fees, charges and previously billed interest charged to the Principal's Account.

5.3.3 The interest rate applying to cash advances will also apply to any fees, charges and previously billed interest charged to the Principal's Account where the fee, charge or previously billed interest relates to a cash advance.

5.4 Calculation of interest charge

5.4.1 If interest is charged on the Principal's Account it will be calculated on a daily basis at the Bank's applicable current daily interest rate (calculated by dividing the applicable current annual interest rate by 365). This interest will be charged to the Principal's Account on the next closing date and will itself bear interest in accordance with these Terms and Conditions.

5.4.2 For the purposes of calculating interest on the Principal's Account, the end of each day will be the time of day determined by the Bank from time to time.

6. Contactless Transactions

Mastercard Paypass[®] enables transactions to be made using an ANZ Business Preferred Mastercard card at financial institutions and merchants. Transactions undertaken using Mastercard Paypass[®] are called "Contactless transactions". In New Zealand Contactless transactions of NZ\$80 or less may be completed without entering a PIN or signing the transaction receipt. Contactless transactions of over NZ\$80 will require you to enter your PIN or sign in the usual way. Contactless transaction limits and rules may differ overseas – you will be prompted with instructions by the Contactless terminal as you proceed with a transaction. All Contactless transactions are charged to the Principal's Account; they cannot be charged to any other transactional accounts.

7. Using Your Card Overseas

- 7.1 **General** – The use of your Card outside New Zealand is subject to any exchange control requirements of the Reserve Bank of New Zealand in force at the time of use. The Principal will be liable for any purchases whether or not the Customs Service allows the goods purchased to be brought into New Zealand. ANZ is not responsible for any loss or inconvenience you suffer if, because of occurrences beyond ANZ's control, you are unable to use a Card overseas. This could include ATM or communication line failures. Use of your Card overseas may be subject to exchange controls and/or other government requirements. Compliance with these requirements is your responsibility. Individual service providers such as overseas banks may determine the type of transactions permitted, the transactions limits and may charge a fee for using their ATMs or for making cash advances over the counter.
- 7.2 **Exchange Rate Selection** – When you use your card outside New Zealand, your credit and debit transactions will be converted into New Zealand dollars at a rate of exchange set by Mastercard. Mastercard set exchange rates by reviewing wholesale buy and sell exchange rates from various sources, and approving and confirming them for each processing day. Please note that the date of processing will not necessarily be the date the transaction occurs. There may be differences in the conversion rate for credits and debits on the same day due to the different buy or sell rates used by Mastercard.
- Transaction Conversion** – Mastercard transactions (apart from those originating in the US) will be firstly converted to US dollars and then converted to New Zealand dollars.

Currency Conversion Charges – Currency conversion charges apply to foreign currency transactions. ANZ applies a currency conversion charge to all Mastercard foreign currency transactions debited from your account (e.g. purchases or cash advances). These charges will be disclosed as one amount per foreign currency transaction on your account statement, for example:

Edna's Bakery (USD 100.00 @ 0.500)

(Incl Currency Conversion Charge \$3.60)

NZD\$203.60

7.3 Foreign currency credit transactions
(e.g. refunds) –

For Mastercard foreign currency credit transactions, no currency conversion charge is applied. In the case of refunds, all currency conversion charges incurred on the original debit transaction are refunded and credited to your account. There may be differences between the original charge and the refund due to different buy or sell exchange rates used by Mastercard and changes in the exchange rate since the time of the original purchase. Further details of the charges are contained in the fee schedule at the back of these Cardholder terms and conditions.

8. Card Cancellation

The Card can only be used until cancelled by ANZ or the Principal. ANZ may cancel the Card at any time without prior notice to you and will cancel the Card if the Principal directs ANZ to do so. When you receive notification of cancellation by ANZ or the Principal, you must immediately return the Card (cut in half through the magnetic strip) to ANZ or the Principal. You are no longer authorised to access the Principal's Account after the Card is cancelled.

The Principal remains liable to ANZ for transactions arising out of the use of the Card after you have been notified by ANZ or the Principal of the cancellation of the Card.

9. Lost/Stolen Cards and Unauthorised Transactions

You must immediately notify ANZ and the Principal:

- Of the theft or loss of your Card; or
- If you believe that any unauthorised transactions (including any unauthorised mail or telephone order transactions) have been made on your Card; or
- If your PIN may have or has been disclosed.

You are required to give all the information you know about how the loss, theft, or unauthorised use or disclosure occurred. The best way to advise ANZ is by calling one of the contact numbers in clause 11 of these Terms and Conditions.

If you are outside New Zealand, you may instead immediately notify any Mastercard Member. A record of notification must be retained.

Until ANZ receives notice of the loss or theft or unauthorised use or disclosure, the Principal is liable for any transactions arising out of the use of the Card.

Provided that you notify us within a reasonable time period that your Card has been lost or stolen or your PIN disclosed, you will not be liable for any loss that occurs before you notify us.

This limitation on your liability will not apply if:

- You have negligently or recklessly disclosed your PIN, for example, by failing to take reasonable care to prevent others from identifying your PIN while using at an ATM or carrying out an EFTPOS transaction
- You have kept a written record of your PIN on or with your Card, or if you have kept it in a form that can be readily identified as a PIN
- You have selected an unsuitable PIN such as birth dates, sequential numbers (e.g. 1234), parts of personal telephone numbers or other easily accessible personal data, or combinations easily identified (e.g. 1111)
- You have disclosed your PIN to anyone, whether family or those in apparent authority including bank staff, or let them use your Card

- You have unreasonably delayed notifying us that your Card has been misplaced, lost or stolen, or that your PIN has been disclosed
- You have parted with your card or allowed someone else to use your card
- You have failed to reasonably safeguard your Card.

In the event that you have undertaken any of the actions listed above, your maximum liability for loss caused by that breach shall be the lesser of the actual loss at the time of notification, or the maximum amount you would have been entitled to access over the relevant period.

10. Terms and Conditions Set by Third Parties

Use of your Card in an ATM of a financial institution other than ANZ is subject to the conditions imposed by that institution. If there is any conflict between these Terms and Conditions and the conditions imposed by another financial institution, these Terms and Conditions prevail.

11. Amendments to these Terms and Conditions

ANZ may amend these Terms and Conditions at any time. ANZ will notify any change at least 14 days prior to the change taking effect by:

- Direct written communication to the Principal at the Principal's last known address; and/or
- Advertisements in the public notices columns of major newspapers; and/or
- A notice on the ANZ website; and/or
- Displaying the changes in branches of ANZ.

The Principal will be responsible for notifying you of the changes. Any change is binding from the date notified by ANZ. By using your Card after the change has come into effect, you agree to be bound by it.

12. Personal Information

Any personal information that you provide to ANZ will be securely held by ANZ. You may request access to this information by enquiring at any branch of ANZ and you may also request that it be corrected. A fee may be charged.

Any personal information provided by you will be used by ANZ to administer the Principal's Account. ANZ will disclose information about you, including transactions authorised or made by you, to the Principal and to any third party electronic card management systems, provider for the purposes of providing electronic transaction data files and Account Statements to the Principal. Your personal information may also be used to provide you with information from time to time on opportunities for further products and services unless you advise us not to do so.

ANZ may disclose information about you to other ANZ Group Companies for any of the above purposes.

ANZ may use information about you to identify, prevent or investigate any actual or suspected fraud, unlawful activity, misconduct or threats to our systems (this includes monitoring traffic and information to and from our website and other IT systems for those purposes) and may obtain information about you from, or give your information to, anyone who assists the Bank to do those things.

13. How to Contact ANZ

Any enquiries (including reporting lost/stolen Cards, unauthorised transactions and actual or possible disclosures of PINs) within New Zealand:

Call the Cardholder Service Centre on the following toll free number: **0800 473 473**

Reporting lost/stolen cards, unauthorised transactions and actual or possible disclosures of PINs outside New Zealand:

Contact ANZ Auckland, New Zealand, +64 9 522 3010, 24 hours a day, seven days a week.

You can also contact Mastercard Global Service. The local toll free number can be found in the local directories of the country you are visiting, or on **Mastercard.com**

To write to ANZ, address your correspondence to:

The Manager Customer Relations, ANZ Credit Cards, Private Bag 39802, Wellington Mail Centre, Wellington.

Liability Waiver Insurance

With Liability Waiver Insurance, the Principal is protected against unauthorised transactions made by cardholders for up to USD\$25,000 per cardholder per annum with a maximum of USD\$1,650,000 per Principal per annum. Terms, conditions and exclusions apply.

Activating Liability Waiver Insurance

Should the Principal discover unauthorised charges, the Principal must take the following steps to activate the Liability Waiver Insurance.

1. Deliver or send to the Cardholder a written notice, stating that the Card will be cancelled and that the Cardholder should immediately discontinue all use of the Card.
2. Make every effort to retrieve the Card from the Cardholder.
3. Request a 'Liability Waiver Insurance – Card Cancellation Form' from ANZ, and complete it stating:
 - That the Principal requests waiver of charges and cancellation of the Card
 - The Cardholder's name, Card number and last known home address, and
 - Whether the Card has been retrieved from the Cardholder.
 - If the Card has been retrieved from the Cardholder, cut it in half through the magnetic stripe and the Chip and return it to ANZ with the Cancellation Form.
4. Send the Card Cancellation Form, together with a copy of the notice given to the Cardholder, by registered mail within 14 days of discovering the loss to:

ANZ

Card Operations – Commercial Cards

PO Box 40

Wellington 6140

5. Utilise any monies held for or on behalf of the Cardholder to avoid or reduce any claim where the Principal is legally entitled to do so.

ANZ will send the Principal a Claim Form to complete.

Claims Procedure for Liability Waiver Insurance

If the Principal has activated Liability Waiver Insurance and sent the 'Liability Waiver Insurance – Card Cancellation Form' to ANZ, a claim form will be sent to the Principal to be completed.

The completed claim form, and all information and evidence relating to the claim, must be sent within 30 days of notifying ANZ to the underwriter's agent to the email address or physical address below:

Email: bclw@jltgroup.com

Address:

JLT Specialty Limited

Claims Department

Level 6, The St Botolph Building

138 Houndsditch

London EC3A 7AW

England

The underwriters, Lloyds of London, will make payment of any unauthorised charges within the terms of the policy to ANZ Card Operations who will arrange payment to the Principal.

Unauthorised charges will not be met where the charges are:

- Billed more than 75 days prior to the date when the Principal discovered the loss
- Not notified to ANZ Card Operations using the Liability Waiver Insurance – Card Cancellation Form within 14 days of the Principal discovering the loss
- Incurred but not billed at the date of the Principal discovering the loss or up to 14 days after ANZ receives a request to cancel the affected Cardholder's Card, whichever occurs earlier, or
- Discovered more than 75 days after this policy or the Principal's insurance ends, whichever occurs earlier.

The instructions and information set out above are for general guidance and do not purport to be full possible descriptions. If you require further information on the Liability Waiver Insurance policy please contact ANZ Card Operations – Commercial Cards.

This policy is underwritten by Lloyds of London and brokered by JLT Specialty Limited.

Underwriter:

Lloyds of London

The Policyholder and Market Assistance Department

Lloyd's Market Services

Lloyd's

1 Lime Street

London EC3M7HA

England

Broker:

JLT Specialty Limited

The St Botolph Building

138 Houndsditch

London EC3A 7AW

England

Fee Schedule

ANZ Business Preferred Mastercard

Standard Fees	
Annual Account Fee (per Card Account)	\$35 per annum
Non-Standard Fees	
Statement copy	\$3 per copy
Replacement card	\$10 per card
Urgent card fee	Courier fee (domestic and international)
Optional Service Fees	
Currency Conversion Charge (Applies to foreign currency transactions)	1.8% of the \$NZ amount
Cash Advance Fees (on credit and debit balances)	
In New Zealand	
ANZ and non-ANZ ATMs	No charge
Staff Assisted	\$3
Overseas	
Overseas ATM and Staff Assisted (Applies to all credit card transactions). Overseas banks and other financial institutions: <ul style="list-style-type: none"> • who own overseas ATMs may charge a fee for using them • may charge a fee for making cash advances over the counter. Currency conversion charges will also apply.	No charge

For more information

ANZ Business Preferred Mastercard is all about streamlining your buying process and enabling you to maintain rigorous financial control.

It's simply good for business – so if you'd like to find out more about your ANZ Business Preferred Mastercard call us on 0800 473 473 or contact your Relationship Manager or Business Manager.

We look forward to hearing from you.

