

Visa Company Card

CONDITIONS OF USE



This guide is current as at 7 February 2016.

This document is a legal contract between you and ANZ Bank New Zealand Limited in respect of the issue, and use of, Visa Company cards by your employees.

You are responsible for compliance by your employees with these Conditions of Use.

Please keep this document in a safe place and ensure you and your employees are familiar with it.

You will be bound by these Conditions of Use (as altered from time to time) as soon as either:

- (a) You have agreed in writing to accept the Conditions of Use; or
- (b) Any of your employees to whom a Card is issued at your request has signed or used their Card.

1. Definitions

In this document, unless the context otherwise requires:

ANZ means ANZ Bank New Zealand Limited and any of its subsidiaries or related companies as those terms are defined in the Companies Act 1993.

ATM/ATMs means Automatic Teller Machines accepting the Card.

Bank means ANZ Bank New Zealand Limited, or its successors and assigns.

Card means the ANZ Visa Company card issued to your employee at your request.

Card account means the Visa credit card account on which your employee can use their Card.

Cash Advance means a cash withdrawal made using your Company Card against your Account using an ATM, Phone Banking, Internet Banking or by a ANZ staff member.

EBS means Electronic Banking Service where transactions are processed through touchtone phone banking, EFTPOS terminals or ATMs by using a Card with any associated PIN or other approved method of identification.

EFTPOS means Electronic Funds Transfer at Point of Sale terminals and also includes, where appropriate, ATMs.

Nominated Account means your account with the Bank nominated by you in your application for a Visa Company card, from which all charges in relation to the Card may be debited.

PIN means the Personal Identification Number or numbers issued by the Bank or selected by your employee for use with a Card for EBS transactions.

PLUS is the registered trademark of Visa.

Phone Banking means the phone banking service operated by the Bank, as amended by the Bank at any time.

Visa means Visa International Services Association, the licensor of the right to use the 'Visa' brand, and in relation to a Card includes the registered designs and word marks used on or in connection with it.

We and **us** means the Bank.

You and **your** means the Company in whose name a Card is issued.

2. Receipt of Cards

We will send a Card to each of the employees that you have listed on the Card Schedule in your application for Cards. Each Card will be embossed with your name, and the name of your employee.

Once your employee receives their Card, they must:

- Sign the Card immediately, with their usual signature, on the space provided on the back of the Card; and
- Keep their Card in their possession or in a safe place at all times in order to preclude its use by anyone else.

The Card remains the property of the Bank at all times and you agree to return it if asked.

3. Personal Identification Numbers (PIN)

Your employee will need to load a PIN to access the Card account for most transactions. Access to an ATM with a Card is only possible with a PIN.

Your employee must memorise the PIN. Under no circumstances must a written record of the confidential PIN be kept by your employee and your employee must not disclose their PIN to you or anyone else, not even a bank officer.

IMPORTANT: You will be liable for any Card transactions even if they are carried out by an unauthorised person (see “What happens if someone else uses a Card”) if you or your employee:

- Writes a PIN on a Card;
- Keeps a record of a PIN with or near a Card; or
- Discloses a PIN to someone else.

4. Card Account

We will maintain a Card account under your name for all your employees issued with a Card, to which all Card transactions will be charged.

You agree that your employees will not use the Card beyond the available credit limit.

Disputes with Merchants – The Bank accepts no liability to you, or your employees, for any refusal by a merchant to accept a Card. Any disputes in respect of goods or services purchased using a Card must be taken up with the merchant concerned. The Bank accepts no liability in this regard. You cannot stop payment of a Card transaction that has been validly signed or authorised by your employee.

Statements – Statements will be sent to the address shown on your application form, or to any other address notified by you to us in writing. If you move and do not advise us of your change of address, we will retain your statements until you notify us where they should be sent.

Payments of Card transactions – You agree to pay the outstanding balance of each Card in full each month even though a statement may not have been received, unless agreed otherwise with the Bank.

All payments by mail should be sent to ANZ Card Operations, PO Box 640, Wellington 6140 and will not be credited until received at that address. You should allow at least four working days transit time for payments sent by mail.

Payments that are made to your Account will generally be applied in the following order:

1. Interest, fees and charges on and principal balances of Cash Advances and purchases that appear on any account statement
2. Transactions made since the current statement period, including Cash Advances and purchases.

This section sets out the circumstances in which interest may be charged on your Account. Subject to the terms and conditions below, interest may be charged on purchases, Cash Advances, fees, charges and previously billed interest.

When are you charged interest on your ANZ Visa Company Card Account?

1. Other than for Cash Advances, you will not be charged interest on your Account if you always pay all of the Closing Balance specified in a statement by the Due Date.
2. If you do not pay all of the Closing Balance specified in a statement by the Due Date, then interest will accrue on:
 - (a) each item making up the Closing Balance specified in that 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 your next statementtaking into account any payments made to reduce the amounts outstanding under (a) and (b) above from time to time.
3. Interest under point 2 above will accrue 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 your Card Account;until the Closing Date of your next statement.

Interest on Cash Advances

4. You will be charged interest on each Cash Advance you make, except to the extent the Cash Advance (as the case may be) is made out of credit funds.
5. Interest under point 4 of this section will accrue from the date the Cash Advance (as the case may be) is made until the Cash Advance (as the case may be) is paid in full. There will therefore be a residual interest charge on the statement for the billing period in which any Cash Advance is fully repaid.
6. Interest will be calculated daily on any interest and fees charged on a Cash Advance from the date the interest or fee is charged to your Account until the date that it is paid in full.

Interest Rates

7. The current annual credit card interest rates are shown on each statement and may be changed by the Bank from time to time.
8. Subject to section 10, the interest rate applying to purchases will also apply to any fees, charges and previously billed interest charged to your Account.
9. The interest rate applying to Cash Advances will also apply to any fees, charges and previously billed interest charged to your Account where the fee, charge or previously billed interest relates to a Cash Advance or Balance Transfer (as applicable).

Calculation of interest charge

10. If interest is charged on your 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 your Account on the next Closing Date and will itself bear interest in accordance with these Terms and Conditions.
11. For the purposes of calculating interest on your Account, the end of each day will be the time of day determined by the Bank from time to time.

5. Other Card Services

If you request any additional services in relation to a Card, you give the Bank authority to debit the Nominated Account with all charges payable to the provider of the service for your participation in it.

The Bank reserves the right to suspend or cancel your, and your employee's, right to use additional services available in relation to a Card if at any time you, or your employee, breach these Conditions of Use (including without limitation, where a credit limit has been exceeded, or where repayments have not been made when due).

Third parties who provide additional services in relation to a Card may, as part of their security procedures and for quality assurance purposes, record and retain telephone instructions.

6. Transaction Limits

There are no individual transaction limits placed on the use of a Card, which may be used up to the full amount of credit available.

7. Cash Advances

Overseas, a Card can be used at any ATM displaying Visa or PLUS marks to obtain a cash advance of the lesser of the available credit or up to NZ\$3,000 per 24 hour period, beginning at midnight.

In New Zealand, a Card can be used at any ATM displaying Visa or PLUS marks to obtain a cash advance of the lesser of the available credit or up to NZ\$2,000 per 24 hour period, beginning at midnight.

The minimum cash advance available from ANZ branches within New Zealand is \$20. Different minimum and maximum amounts may be imposed by other institutions, especially when cash advances are taken from ATMs.

A cash handling fee may be charged for cash advances obtained within New Zealand and overseas. The Bank accepts no liability or responsibility if your employee is unable to access ATMs in New Zealand or overseas, or your employee is unable to withdraw funds.

8. Contactless Transactions

Visa payWave[®] enables transactions to be made using Visa Company Cards at financial institutions and merchants. Transactions undertaken using Visa payWave[®] 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 your employee to enter their PIN or sign in the usual way. Contactless transaction limits and rules may differ overseas – employees will be prompted with instructions by the Contactless terminal as they proceed with a transaction. All Contactless transactions are charged to your Card Account; they cannot be charged to any other transactional accounts.

9. What to do if a Card is lost or stolen?

If a Card is lost or stolen, or if you, or your employee, believe that a PIN has become known to someone else, you or your employee must let the Bank know immediately.

Notification while in New Zealand: You, or your employee, should immediately contact any branch of ANZ, or ANZ Card Operations as follows:

Freephone 24 hours daily **0800 269 296**

Outside New Zealand (call collect) **+64 4 470 3142**

Written confirmations of what has happened must be given to the Bank within 7 days. Please ensure that full details (where, when, how and what) are included as the Bank may need to relay these details to the Police, Visa or merchants.

Notification while overseas: If a Card is lost or stolen, or a PIN is disclosed outside New Zealand, you or your employee should immediately report it to the Bank, through the ANZ Global Services emergency telephone number or to the nearest Visa member bank, and confirm the loss or disclosure of a PIN, in writing to the Bank within a reasonable time.

Once the Bank has been advised of the loss of a Card or disclosure of a PIN the Bank may pass on all relevant information to the police, Visa or merchants.

If the Bank asks you to lodge a formal complaint with the police and you choose not to do so, the Bank may decline any liability for any loss you may suffer.

10. What happens if someone else uses a Card?

Provided that you, or your employee, notify us within a reasonable time period that a Card has been lost or stolen, or a PIN disclosed, you will not be liable for any loss that occurs before you, or your employee, notifies us. This limitation on your liability will not apply if:

- You or your employee has negligently or recklessly disclosed the PIN, (for example, by failing to take reasonable care to prevent others from identifying the PIN while using an ATM or carrying out an EFTPOS transaction)
- A written record of the PIN has been kept on or with the Card, or if you or your employee have kept it in a form that can be readily identified as a PIN
- Your employee has selected an unsuitable PIN such as birth dates, sequential numbers (e.g. 1234), parts of telephone numbers or other easily accessible personal data, or combinations easily identified (e.g. 1111)
- You or your employee has disclosed a PIN to anyone, whether family of the employee or those in apparent authority including bank staff
- You, or your employee, has unreasonably delayed notifying us that a Card has been misplaced, lost or stolen, or that a PIN has been disclosed
- You or your employee has acted fraudulently
- You or your employee have parted with the Card or allowed someone else to use the Card
- You or your employee have failed to reasonably safeguard the 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 and your employee would have been entitled to access over the relevant period.

11. The Bank's Liability

Except in the case of fraud by either you, or your employee, the Bank will make good any direct loss you have incurred in relation to an electronic transaction:

- If the Card was forged, faulty, cancelled, expired or has been issued by us in error to someone else
- As a result of a malfunction of the EFTPOS system
- If fraud or negligence of the Bank's employees or another party to the EFTPOS system was involved.

12. If you think we have made a mistake

If you believe you have been charged in error, or have lost money due to an error with the transaction processing through an electronic banking service, or wish to query any aspect of a Card statement, please contact the Bank. If the charge or query relates to a manual paper transaction or an electronic transaction, please contact the Bank within 30 days of the closing date of the statement on which the transaction first appeared.

Full details of the disputed transaction(s) will be required for us to investigate your complaint – i.e. your name and your employee's name, the Card number, the number of the account you think was affected, exactly what happened and when, where the transaction was carried out, the amounts that are involved and what you think you have lost. A copy of the transaction record if available should also be supplied.

The Bank will report to you within 21 days. Should the investigations take longer than that, the Bank will notify you and give you the reasons for the delay.

If the Bank is satisfied that your complaint is justified, the Bank will correct the situation. However, if our investigations satisfy us that the Bank is not liable, we will advise you of our reasons in writing. If you do not agree with our conclusion, you have the right to invoke the Bank's internal complaints procedure by contacting the Head of ANZ Card Operations. If you are not satisfied with the outcome of that procedure you may refer the matter directly to the Banking Ombudsman.

13. Termination

If you no longer wish to use your Card, cut it in half and return both halves to the Bank. The Bank may cancel your Card at any time without notice or refuse to renew or replace your Card. If either party ends this Agreement, you will still be responsible for any transactions made up to that time, and the outstanding balance of the credit card account will immediately become due and payable. You are also responsible for the cancellation of any payments you have authorised to any third parties from this credit card account. Failure to cancel these transactions may result in valid transactions being applied to your account after closure date. If you are placed into receivership, liquidation, statutory management or administration of any kind, the Agreement will be at an end.

14. Use of Information

Any information received about you, or any employee, by the Bank will be held by ANZ and may be accessed and corrected by you, or your employee (as applicable), under the Privacy Act 1993. This information will be used by the Bank and companies in ANZ Group to offer or provide you with our products and services and those of selected third parties. It will also be used to offer or provide you with Visa International products, services and information.

You, or your employee, are entitled to advise the Bank in writing that you do not wish to receive information about third party products and services (apart from those of Visa International). Upon receipt of such advice, the Bank will ensure that no such information is sent to you.

You authorise the Bank to make any enquiries from any person or company concerning your credit. In the event of default (in payment of any amount due or any other of these Conditions of Use by you or your employee), the Bank may do any of the following:

- List you as a defaulter with credit reference agencies (prior notice in writing of the Bank's intention to do so will be given to your last known address)
- Use the services of enquiry agents
- Place the debt with a debt collection agent.

The Bank does not need to inform you of the above matters in any future dealings the Bank may have with you.

15. Changes to Conditions of Use

The Bank may change these Conditions of Use at any time. If the change increases your liability for losses, or changes the periodic transaction limits applying to a Card, you will be given at least 30 days' notice of the change in writing. For any other changes, you will be advised either in writing, by public notice, or through notices posted in the Bank's branches.

16. Credit Limits

The credit limit for each Card issued to an employee is specified in the letter accompanying the Card. This is the maximum amount for that particular employee that may be owing on your Card account.

You agree to ensure your employee does not use the Card beyond the available credit unless you have made a special arrangement with the Bank.

17. Fees

You agree to pay all the fees and charges (including any governmental charges) as advised by the Bank from time to time which relate to the use of each Card issued to your employees, and touchtone phone banking costs in relation to each Card. The Bank may debit any such fees or charges relating to each Card from your Card account, and may debit fees or charges relating to the other use of each Card from your Card account.

18. Overseas Card Use

Optional Service

As an additional optional service, you may choose to use your Card with Visa affiliation in ATMs outside New Zealand that display the Visa or PLUS logo and at merchants accepting Visa transactions. Fees apply for this service as explained below.

Exchange Rate Selection

When you use your Card outside New Zealand, your transactions will be converted into New Zealand dollars at a rate of exchange set by Visa. Visa set foreign currency exchange rates from a range of wholesale rates available to them (the rates set may differ from the rate Visa itself receives) that are applicable at the processing date of the transaction. 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 Visa.

Transaction Conversion

At the discretion of Visa, Visa transactions will either be converted directly from the currency in which the purchase was made to New Zealand dollars, or will firstly be converted from the currency in which the purchase was made to US dollars and then converted to New Zealand dollars.

Currency Conversion Charges

Currency conversion charges apply to foreign currency transactions.

Foreign currency debit transactions (e.g. purchases or cash advances):

- ANZ applies a currency conversion charge to all Visa foreign currency transactions debited from your account.

Foreign currency credit transactions (e.g. refunds):

- ANZ applies a currency conversion charge to Visa foreign currency credit transactions. In the case of refunds, the currency conversion charge applied to the original debit transaction is not refunded.

Further details of this charge are contained in your ANZ Visa Company Fee Schedule.

The currency conversion charge will be shown with your transaction on your account statement, for example:

Edna's Store Florida USA (USD 100.00 @ 0.500) 205.00

(Incl Currency Conversion Charge \$5.00)

Use of a Card overseas may be subject to exchange controls and/or other government requirements. Compliance with these requirements is your responsibility. Individual service providers may determine the type of transactions permitted and the transaction limits.

