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### Changes to Electronic Credits - Effective Monday 28 November

We would like to advise that from Monday 28 November we will no longer be able to reverse payments for Members as we have done in the past. This is an industry-wide change to electronic credits which all banks must adhere to. Electronic credits are forms of payment transactions such as automatic payments, bill payments and direct credits.

A reversal or recovery process will be available but is not guaranteed and is subject to fees as follows:

For the reversal and/or attempted recovery of electronic credits, such as Automatic Payments a \$25 fee from another SBS Bank account or a \$50 fee from a non SBS Bank account per request will apply.


This means that you need to be really careful and double check the details like the account number and payment amount for a payment you are just about to make.


If you do need to make any changes to recurring/scheduled payments that have not yet left your account, you'll still be able to change them in Personal Internet Banking or by calling us to amend the payment over the phone **before** the due date.

If you have any queries at all, please don't hesitate to give us a call and we can talk you through the changes.

Kind regards  
The SBS Bank Team

Talk to us today

 0800 SBS BANK

 [sbsbank.co.nz](http://sbsbank.co.nz)

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#### SECURITY NOTICE:

We will never ask for your Internet banking login, password details, security questions or any other security details via email.

We will never ask you to log into your Personal Internet Banking services via a link in an email.

If you are concerned that an email from SBS Bank is not genuine, please contact us directly on 0800 727 2265 (0800 SBS BANK) or forward the email to [phishing@sbsbank.co.nz](mailto:phishing@sbsbank.co.nz)

If you do not wish to continue receiving future emails from the Bank please [unsubscribe here](#)

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