

Debit Mastercard® Terms & Conditions

Effective 2 September 2026

Important

- Southland Building Society operates under the brand “SBS Bank”. The name of the registered bank is Southland Building Society (referred to as “the Bank”).
- Please read this document carefully and then keep it in a safe place.
- These Terms and Conditions (as amended or replaced from time to time) apply in addition to the Bank’s General Terms and Conditions and any additional terms and conditions applying to your account(s). Copies of the specific terms and conditions for your account(s) may be obtained from our web site, from any of our Branches or by ringing our Contact Centre.
- In the event that there is any inconsistency between these Terms and Conditions and any other terms and conditions applying to your use of your Card, these Terms and Conditions will prevail to the extent of that inconsistency.
- By using your Card, you agree that you have read, understood, and agree to comply with, these Terms and Conditions.
- We are happy to explain anything that is not clear to you.

1. Your Card and its Use

- 1.1 Your Card belongs to the Bank at all times and you agree to return it if asked or if all of your Nominated Account(s) are closed.
- 1.2 You must keep your Card in your possession or in a safe place at all times. Never allow anyone else to use your Card. Only the person to whom the Card has been issued is authorised to use the Card.
- 1.3 We recommend that you notify the Bank when you plan on travelling and using your Card overseas.
- 1.4 Subject to the Bank’s duty to exercise reasonable care and skill and comply with relevant legislation and the Code of Banking Practice, we may decline to act or delay acting on any instructions given where we consider we have good reason to do so.

2. Your PIN

- 2.1 You will either be issued with your own PIN when you are issued with your Card or if you prefer, you can visit one of our Branches with your Card and relevant identification to select your PIN.
- 2.2 If your PIN is sent to you, you will need to phone our Contact Centre on 0800 727 2265 or visit one of our Branches to activate your Card.
- 2.3 If your PIN is sent to you and the PIN mailer is damaged, or a PIN change has occurred without being requested by you, please contact us immediately.
- 2.4 If you wish to change your PIN, simply visit one of our Branches.
- 2.5 You should take care when selecting your PIN. Please refer to the General Terms and Conditions for further information.
- 2.6 We recommend taking the following precautions with your PIN:
 - a. You should memorise your PIN.
 - b. Do not keep a written or electronic record of your PIN (including storing it in your mobile phone).
 - c. Do not disclose your PIN to any other person or entity, including friends or family, Merchants or Bank staff. We will not ask you to disclose your PIN to our representatives.
 - d. You need to take precautions to ensure that others cannot observe you entering your PIN.
 - e. You will only be required to use your PIN in approved PIN entry devices.
 - f. You should change your PIN immediately if you suspect and/or know someone else knows it.
- 2.7 You will need a PIN if you wish to use your Card for ATM Transactions. PIN functionality may not be available for EFTs overseas.
- 2.8 Electronic Funds Devices which are not genuine or may have been tampered with increase the risk of your PIN being exposed. To help prevent this from happening, you should attempt to verify the validity of any Electronic Funds Device before use. You should also not use any Electronic Funds Devices that do not look genuine. Warning signs that an Electronic Funds Device is either not genuine or has been tampered with include (but are not limited to):
 - a. modifications to the device;
 - b. where suspicious devices are attached;
 - c. where the device does not look genuine; or
 - d. where the device is behaving in a suspicious way.
- 2.9 Your PIN identifies you and allows you access to your account(s). The Bank will not take any further steps to verify the person using your Card and your PIN, so anyone else using your Card and your PIN will be allowed access to your account(s) whether or not you have given your permission.

3. Accessing your Account(s)

- 3.1 When you apply for your Card, you must nominate which account(s) you wish to access using your Card.
- 3.2 If you wish to make a change to your Nominated Account(s), please phone the Contact Centre on freephone 0800 727 2265 or visit your nearest Branch.
- 3.3 The Bank may restrict which of your account(s) you can nominate for access.
- 3.4 Cards can only access account(s) which require one authorised signatory to operate the account.

4. Transactions

- 4.1 You are responsible for all Transactions made with the use of your Card or Card Number. You will be required to pay the relevant amounts from your account(s) on all:
 - a. cash advances and sales vouchers signed or authorised by you or another cardholder on your account(s);
 - b. mail, telephone, internet order or email Transactions and Cycle Payments authorised by you or another cardholder on your account(s);
 - c. EFTs carried out on your account using your Card(s) or the Card of another cardholder on your account(s); and
 - d. other Transactions authorised by you or another cardholder on your account(s) and approved by us.
- 4.2 Before undertaking any Transactions and agreeing to make a purchase from the Merchant, you should consider the security and standing of the Merchant company or entity you are doing business with.
- 4.3 If you, or another cardholder on your account(s), initiate Cycle Payment Transactions, i.e. if you agree with a Merchant that an amount will be debited from your account(s) on a regular basis, then you are liable for meeting those Transaction amounts even if you close your account(s), unless you have cancelled such payments with the Merchant.
- 4.4 In certain circumstances, your agreement with the Merchant may authorise the debiting from your account(s) with additional purchase amounts.

5. Incorrect or unauthorised Transactions

- 5.1 If you think a Transaction shown on your statement is incorrect, you can dispute it by following the procedures described in the section “Transaction disputes” below.
- 5.2 In some situations, if you do not receive the goods or services you have ordered using your Card or Card Number, or you have not authorised a Transaction, you may be able to get a credit for the Transaction from the Merchant.
- 5.3 There are limited circumstances under which we can reverse a Transaction which will be subject to the rules of Mastercard. For example, we cannot reverse a Transaction where there is a dispute with a Merchant about the quality of goods and services. We will not be responsible for the goods and services supplied by any Merchant, and any disputes you have with the Merchant must be resolved by you with the Merchant concerned.
- 5.4 Where you cannot resolve the dispute with the Merchant or you believe the Transactions have occurred resulting from either unauthorised access to, or potentially fraudulent Transactions on your account(s), you will need to notify us of a disputed Transaction within the time period stated under section 18 “Transaction disputes”.

6. Card Transaction requirements

- 6.1 Use of your Card constitutes an irrevocable order to the Bank. You may not stop payment of a Transaction made using your Card.
- 6.2 EFTs will be processed on the day the Transaction is made, or as soon as possible thereafter, subject to our right to vary the date of debiting due to circumstances beyond our control.
- 6.3 Unless you are advised otherwise, your Daily Transaction Limits are:
- | | | |
|----------------------------|-----|----------|
| a. ATM Limit | NZD | \$3,000 |
| b. Daily Transaction Limit | NZD | \$15,000 |
- 6.4 These limits apply over any 24 Hour Period and may be changed by prior arrangement with the Bank, except as set out in this clause. These limits are cumulative in each 24 Hour Period and include fees associated with each type of Transaction. Any ATM or EFT Transactions (domestic or overseas) will count towards the Daily Transaction Limit for your Card.
- 6.5 You may request a reduction in your Daily Transaction Limits by contacting us or visiting a branch. Any changes are subject to the Bank's approval and may take effect after processing.
- 6.6 You agree not to use your Card beyond your available credit on any Nominated Account (including any overdraft limit) unless you have made a special arrangement with the Bank.
- 6.7 The acceptance of an EFT, any sales vouchers or an Off-line Transaction is not a representation by us that you have sufficient funds in your account to cover the transfer of funds. Where a Transaction overdraws your account, normal overdraft charges will apply. Details of these charges are available on our website, from any of our Branches, or by calling our Contact Centre, on freephone 0800 727 2265.
- 6.8 You are liable for all Off-line Transactions.
- 6.9 Transfers of funds to or from your account(s) will be debited or credited as per your instructions on the day the instructions are given or as soon as possible thereafter.
- 6.10 Unless otherwise advised, account balances obtained using your Card will reflect all Transactions processed up to that time of enquiry.
- 6.11 You should regularly check your account balance and Transaction history. If you notice any Transaction that you do not recognise or that appears suspicious, you should contact the Bank as soon as possible.

7. Contactless Transactions

- 7.1 Your Card allows you to carry out Contactless Transactions by tapping your Card against a Contactless Reader. Tapping your Card is you agreeing that the Transaction amount is correct and authorising payment to be made from your Nominated Account.
- 7.2 In New Zealand, you can carry out a Contactless Transaction for purchases up to a maximum value. Any purchases over the maximum value will require your PIN. Further information about the maximum value can be found on our website. A different threshold may apply in other countries.
- As a security feature of your Card, consecutive Contactless Transactions may be declined. To continue to transact with your Card, you will need to insert your Card and use your PIN.

8. Foreign Currency Transactions

- 8.1 Cash withdrawals, purchases and/or charges made in foreign currencies will be processed and converted to New Zealand dollars by Mastercard at a rate(s) of exchange fixed by Mastercard on the day the Transaction is processed (which may differ from the rate applicable on the date the Transaction occurred, or the date when the Transaction was posted to your account). The total converted amount will appear on your statement. A foreign currency fee will be charged by us on any Foreign Currency Transaction in addition to any fee charged by the Merchant. For details of this fee, please refer to our website.
- 8.2 Transactions reversed or refunded to your account, including by the Merchant, may differ from the original amount debited due to changes in the currency conversion rates that may have occurred between the time of the original Transaction and the time of the reversal or refund. For more information on obtaining reversals or refunds please refer to the section titled "Transactions Disputes" below.
- Dynamic currency conversion may be offered to you by some Merchants. This gives you the option of using your Card to pay for goods or services purchased from an overseas Merchant in New Zealand dollars at the point of sale (rather than the currency in which the Merchant is domiciled). Any applicable Merchant terms and conditions and/or international card scheme rules relating to dynamic currency conversion will apply. If you decide to purchase goods or services using dynamic currency conversion, the rate of exchange and any applicable fees will be charged by the Merchant and payable by you at the point of sale. The Merchant may also charge a fee for this service.

9. Card Acceptance and Limitations

- 9.1 In New Zealand, your Card will be accepted in any ATM or Electronic Funds Device or by any Merchant displaying the Mastercard logo.
- 9.2 Overseas, your Card will be accepted at ATMs, banks and Merchants displaying the Mastercard logo and at any Electronic Funds Device displaying the Mastercard logo or Contactless Symbol however we will not be held liable if any Merchant refuses to accept your Card or will not allow your Card to be used to purchase certain goods or services.
- 9.3 The use of your Card for Foreign Currency Transactions may be subject to exchange controls or other government requirements and additional costs may be incurred.

10. Lost or Stolen Cards

- 10.1 You must notify the Bank immediately if:
- you know or suspect your Card is lost or stolen;
 - someone else knows your PIN; or
 - you discover an unauthorised use of your Card or Card Information has occurred.
- 10.2 If you are within New Zealand:
- you should freephone 0800 727 2265; and
 - in the case of a stolen Card, you will also need to advise the Police, and you will be asked to complete a written report.
- 10.3 If you are outside New Zealand, call us immediately on 64 3 211 0700.

11. Liability if your Card is Lost, Stolen, or your Card Information is Compromised

- 11.1 Once you have notified the Bank:
- that your Card has been lost or stolen;
 - your PIN has been disclosed to or known by someone else;
 - there has been an unauthorised use of your Card (or Card Information); or
 - you suspect that one of these events has occurred, either in New Zealand or overseas,
- you will not be liable for any unauthorised Transactions carried out after that time (unless you have acted fraudulently or negligently).
- 11.2 You will only be liable to pay up to \$50.00 for any unauthorised Transactions that have taken place before you notified the Bank unless you have:
- unreasonably delayed notifying the Bank;
 - selected an unsuitable PIN;
 - disclosed your PIN to anyone else, either deliberately or inadvertently (for example, where you failed to take reasonable steps to prevent disclosure of your PIN when keying in your PIN);
 - failed to reasonably safeguard your Card or your Card Information or failed to retrieve your Card following a Transaction;
 - allowed someone else to use your Card;
 - written your PIN on your Card or kept any other written or electronic record of your PIN; or
 - acted fraudulently or otherwise contributed to or caused losses from unauthorised Transactions as a result of your actions.
- 11.3 If any of the above apply, you will be liable for all Transactions up until you notified the Bank up to the maximum amount that you could have withdrawn from your account(s) during that time.
- 11.4 You must provide the Bank with any information or assistance reasonably required to investigate the misuse or unauthorised access to your account(s), or any other Transaction under review by us, the Police, or other authorities. We may share the relevant details with other banks, the Police, Mastercard, or other parties involved in card payments to support these investigations.
- 11.5 On behalf of the Bank, Westpac New Zealand Limited ("Westpac") provides a Fraud Monitoring Service in relation to the Debit Mastercard card. You consent to Westpac communicating with you directly when and if required concerning the screening, detection and investigation of any unauthorised access to, or potentially fraudulent Transactions on, your accounts.
- 11.6 Except where stated in these Terms and Conditions or permitted by law, the Bank is not liable for any loss or claim arising from any unauthorised use of your Card or PIN, or from any failure of systems or equipment used in a Transaction. You agree to indemnify the Bank against such losses or claims.

12. Replacement Cards

- 12.1 The Bank will replace your Card (at your request) if it becomes damaged or faulty, if it is cancelled under clause 10 (Lost or Stolen Cards) or for any other reason. Once you have received your replacement Card, you should destroy your damaged or faulty Card.
- 12.2 The Bank may charge you for any replacement Card.

13. Fees/Charges

- 13.1 You agree to pay all fees and other charges relating to the use of your Card including the fees for any replacement Card in addition to any applicable account(s) and Transaction fees.
- 13.2 The Bank may deduct such fees and other charges from your account(s) in accordance with the 'Fees, Costs and Deductions' section of the Bank's General Terms and Conditions.
- 13.3 Transaction fees, Transaction Dispute Fees, and all other fees are charged to your Nominated Account.
- 13.4 The full list of fees and charges which apply to the use of your Card can be found on our website at sbsbank.co.nz/fees-and-charges
- 13.5 Fees and charges are subject to change.

14. Cancellation of your Card or closure of your account(s)

- 14.1 If you no longer wish to use your Card, notify the Bank, and either destroy the Card or return it to us.
- 14.2 The Bank may cancel your Card at any time without notice.
- 14.3 If your Card is cancelled or suspended, or your Nominated Account(s) are closed, you will still be liable for payment of all Transactions made and all fees and charges accrued using your Card, up to the time of cancellation, suspension or closure. In addition, you will also be liable for any fees or other costs associated with recovering amounts owing on your account(s).
- 14.4 These Terms and Conditions will continue to apply until any outstanding amounts debited to an account are paid (whether the amounts are accrued or charged before or after cancellation of your Card or closure of your account).

15. Pre-Authorisations and Debit Holds

- 15.1 A Merchant may obtain a pre-authorisation for a Transaction in circumstances where the Transaction is not completed at the time of authorisation. This is common in the case of hotel/motel accommodation, petrol pumps, and car rental companies.
- 15.2 A pre-authorisation enables the Merchant to check there are sufficient funds in the Nominated Account to complete the Transaction, as well as ensuring there are no restrictions on the Card.
- 15.3 The Bank may hold the authorised funds in your Nominated Account until the payment is processed by the Merchant. Authorised funds may be held up to a maximum of 30 days and will reduce the available balance in your account(s) until the Transaction is processed.

16. Second Factor Authentication

- 16.1 On behalf of the Bank, Westpac provides a second factor authentication service, "Mastercard ID Check", in relation to your Card.
- 16.2 When making certain online Transactions through a Merchant, you may be required to enter a One-Time Password to authenticate the Transaction (before the Merchant accepts your Card for the Transaction). The Bank will never ask you for this One-Time Password.
- 16.3 The Bank will not charge you a fee for sending you a One-Time Password to your mobile phone number. However, your mobile phone service provider may impose its own separate fees and charges.

The payment of such fees and charges is your responsibility as the mobile phone account holder. If you are unable to enter your One-Time Password, or if the authentication of your Transaction otherwise fails, the Merchant may not accept your Card for that Transaction.
- 16.4 You should take care when responding to requests to approve or verify a Transaction and only approve Transactions that you recognise.
- 16.5 For security purposes, in the event that the allowable number of attempts to authenticate your identity is exceeded, your online Transaction may not be able to be completed and your Card may be temporarily blocked.
- 16.6 In addition to these Terms and Conditions, the use of Mastercard ID Check for any online Transactions using your Card is subject to our Mastercard ID Check Terms and Conditions which are available on request and free of charge from any SBS Bank Branch or can be viewed at sbsbank.co.nz

17. Terms and conditions set by third parties

- 17.1 In addition to these Terms and Conditions, the use of your Card in an Electronic Funds Device is subject to the conditions imposed from time to time by other financial institutions who are parties to any EFT system or provide any identity authentication service.
- 17.2 Mastercard and the Mastercard brand mark are registered trademarks of Mastercard International Incorporated.

18. Transaction disputes

- 18.1 Where you have a dispute with a Merchant regarding a Transaction, we suggest you initially speak to the Merchant to try to resolve the situation. Where you cannot resolve the situation with the Merchant or you believe the Transactions have occurred resulting from either unauthorised access to, or potentially fraudulent Transactions on your account(s), you will need to notify us of a disputed Transaction within the time period stated at section 18.4 below.
- 18.2 You are responsible for checking your statements to ensure their accuracy and advising us of any mistakes, which can include, but are not limited to, incorrect, invalid or unauthorised Transactions, even if you do not reside (permanently or temporarily) at the address to which you have requested us to send statements.
- 18.3 If you do not notify us of a disputed Transaction within the time period stated below, then the charge or record of the Transaction will remain on your accounts and we will not be able to reverse the Transaction.
- 18.4 If you dispute any Transaction recorded in your monthly statement, you must notify us in writing within 30 business days of the Statement Closing Date, giving the following information:
 - a. your name and Card Number;
 - b. the amount and nature of the disputed Transaction, attaching (if available) a copy of the Transaction record or sales voucher in support of your case;
 - c. details of the EFT terminal (if any) at which the disputed Transaction occurred;
 - d. details of the website (if any) through which the disputed Transaction was initiated;
 - e. the date and approximate time (if known) on which the disputed Transaction occurred; and
 - f. details of any formal complaint lodged with the Police.
- 18.5 The Bank will provide you with the Transaction dispute form required to be completed to meet the above notification requirements. To obtain a copy of this form please contact the Bank directly.
- 18.6 Once you have notified us of the disputed Transaction, we will investigate the matter and acknowledge your complaint within five days.
- 18.7 You may be charged a Transaction Dispute Fee.
- 18.8 Where we agree that an error did occur (whether it was in relation to the disputed Transaction or not) it will be corrected, and you will be advised of any appropriate adjustments which will be made to your account. In this instance, the Transaction Dispute Fee charged will be refunded.
- 18.9 If, as a result of our investigation, we believe the charge or Transaction should remain, we will write to you setting out our reasons why we believe the charge or Transaction should remain, and the Transaction Dispute Fee will be charged.
- 18.10 If you have followed the Bank's internal complaints procedure and you are still not satisfied with the outcome of the investigation, you may refer the matter to the Banking Ombudsman.

19. Changes to these Terms and Conditions

- 19.1 We may change these Terms and Conditions from time to time.
- 19.2 You will be given at least 14 days' notice of any change to these Terms and Conditions either by post to your last known address, telephone call, notice in your Branch or local newspaper and/or notice on our website.
- 19.3 We are not obliged to give you advanced notice if an immediate change to these Terms and Conditions is deemed necessary for the security of Cards or individual accounts.
- 19.4 You authorise us to give information about you and any of your account(s) to others in order to execute your instructions to us via your Card in accordance with information privacy principle 11 of the Privacy Act 2020. The individuals or groups with whom we may share your information with are listed on our privacy policy under the section "Who we might share your information with". You can find our privacy policy at: <https://www.sbsbank.co.nz/sbs-privacy>. However, you may instruct us not to share your information by giving us written instructions to that effect.

20. Definitions

- **“ATM”** means automatic teller machine.
- **“Bank”**, “we” or “us” means Southland Building Society trading as SBS Bank – a registered bank with a mutual building society structure.
- **“Branch”** means one of the Bank’s branches in New Zealand and “Branches” has a corresponding meaning.
- **“Card”** means the Bank’s Debit Mastercard card.
- **“Card Information”** means the Card Number, Card expiration date, Card holder’s name and/or card validation code which is either embossed or printed on the Card issued to you.
- **“Card Number”** means the 16-digit number embossed on the front of your Card.
- **“Contactless Reader”** means an Electronic Funds Device at a merchant or bank displaying the Mastercard logo adjacent to the Contactless Symbol.
- **“Contactless Symbol”** means the following symbol: 
- **“Contactless Transaction”** means a Transaction, other than a cash withdrawal, conducted by ‘tapping’ your card on a Contactless Reader.
- **“Cycle Payment”** means a payment which you authorise a Mastercard Merchant to debit against your account on a regular basis.
- **“Daily Transaction Limit”** means the maximum dollar amount that you may transact with your Card in any 24 Hour Period.
- **“Electronic Funds Device”** means:
 - a. any ATM displaying the “Mastercard” logo;
 - b. any point of sale terminal where the Mastercard® logo is displayed or displayed nearby at that Merchant; or
 - c. any Contactless Reader displaying the Mastercard® logo adjacent to the Contactless Symbol.
- **“EFT”** means the transfer of funds processed using your Card and your PIN at an Electronic Funds Device.
- **“Eftpos”** means electronic funds transfer at point of sale.
- **“Foreign Currency Transaction”** means a Transaction made with your Card which is made in a currency other than New Zealand dollars.
- **“General Terms and Conditions”** means the Bank’s general terms and conditions.
- **“Merchant”** means a retail merchant or other entity which processes an Eftpos, Contactless or Remote Transaction.
- **“Nominated Account(s)”** means an account(s) which is/are nominated by you from which the following are debited: Transactions made on your Card using the Mastercard network, including all Remote Transactions.
- **“Off-line Transaction”** means a Transaction using your Card where an Electronic Funds Device does not verify the Transaction with the Bank at the time the Transaction is accepted.
- **“One-Time Password”** means a randomly generated password that we send you to authenticate an online Transaction (for which Mastercard ID Check is used). The One-Time Password is sent to your mobile phone by SMS or by email to your email address provided to us.
- **“PIN”** means a confidential 4-digit personal identification number to prevent unauthorised access to and use of your Card.
- **“Police”** means the New Zealand Police.
- **“Primary Account”** means your account which you have nominated to us as the primary account to which your Card is associated to.
- **“Remote Transaction”** means Transactions made using your Card Information only. These include (but are not limited to) Transactions made by mail, telephone, online or email.
- **“Statement Closing Date”** is the date given on your bank statement.
- **“Transaction”** means a transaction debited or credited to an account made using your Card at an Electronic Funds Device or by using your Card Information for a Remote Transaction, and “Transactions” has a corresponding meaning.
- **“Transaction Dispute Fee”** covers the cost to the Bank for investigating the relevant Transaction. The amount of this fee is detailed in our ‘Account Charges’ document. A copy of this document is available on request and free of charge from any SBS Bank Branch or can be viewed at sbsbank.co.nz
- **“Terms and Conditions”** means these terms and conditions as amended from time to time.
- **“you”** or **“your”** means the account holder, including (as may be applicable) any holder of a joint account, any company, firm, partnership, trust, estate, society (whether incorporated or unincorporated), lodge, club or user of internet banking.
- **“24 Hour Period”** means 12am to 12am (one full day) New Zealand time.

Name of Creditor

Southland Building Society PO Box 835, INVERCARGILL

Updated: 28 October 2