SBS Visa Credit Card Conditions of Use.

Contents

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Full name and address of creditor:
SBS Money Limited, 51 Don Street, Invercargill 9810

1. About these terms

This document sets out the terms that apply to your SBS Visa Credit Card which is issued by SBS Money Limited. SBS Money Limited is owned by Finance Now Limited, which is a 100% subsidiary of SBS Bank. This document explains things like what and when you'll need to pay us and how your card should be used. Some of these terms require you to do (or not do) certain actions. It also explains some of the things you can do with SBS Bank Internet Banking.

Once you receive and activate your card, we'll assume you've agreed to these terms. So it's important that you read this document all the way through first. If you choose to use SBS Bank Internet Banking, you also agree to comply with SBS Bank's Electronic Banking Terms and Conditions, which you will need to read and accept the first time you log in.

And remember, the initial unpaid balance on your new Card Account will be zero.

We might change these terms later on – we'll let you know when this happens, and in many cases before the changes take effect. Paragraph 58 explains more about how we will do this.

If there's anything in here that you don't understand, get in touch with us and we can talk it through. Paragraph 76 tells you the best ways to get hold of us.

If you don't want to go ahead with your SBS Visa Credit Card for any reason, that's fine. Just let us know and cut your SBS Visa Credit Card in half (especially the chip) and dispose of the parts separately.

2. How to read this document

Some words and expressions used in these terms have particular meanings. Generally, these are the words that start with a capital letter. Their meanings are explained in the glossary near the end of these terms. Often these defined meanings are a bit different from the everyday meanings of the word or expression, or might not be that obvious. So you should refer to the glossary when reading this document to make sure you understand what we mean.

One example is the word 'you'. Because the person reading these terms might be the Main Cardholder, or an Additional Cardholder, 'you' will sometimes mean different things. For example, if we talk about 'you' having to pay us for something, and you're not the Main Cardholder for the Card Account, then 'you' generally won't actually mean you. But, if you have a card, even if you're not the Main Cardholder, then you'll need to read these terms and always use your card in accordance with them.

Also to help explain these terms, we've included some examples. These aren't part of the agreement between us and you, they're just there to try to make things a bit clearer.

3. Managing your account online

If you're new to SBS Bank, you will be set up with access to SBS Bank Internet Banking to help you manage your card and Card Account online. If you already have SBS Bank Internet Banking, your Card Account will be added to your other accounts available through SBS Bank Internet Banking. SBS Bank Internet Banking is a secure website where you can do things like view recent Transactions, view your monthly statement, contact us and update some of your details.

You can log in to SBS Bank Internet Banking through sbsbank.co.nz using your Customer Number and password. If it's your first time logging in, you'll be asked to set up a password that you will use whenever you log in after that from the main log in page. In order to protect your security, you must not provide your password to anyone, not even our staff (they will not ask for this).

Use of the SBS Bank Mobile App is governed by the SBS Bank Electronic Banking Terms and Conditions. You will be required to read and accept these terms when logging into SBS Bank Internet Banking for the first time, and then when downloading the SBS Bank Mobile App. The most up-to-date version is available at sbsbank.co.nz

When using login Credentials to access SBS Bank Internet Banking, Digital Wallet or to authorise online transactions, ensure your Device is protected by secure Credentials and is not shared with others.

4. Managing your account over the phone

You can call us on 0800 727 2273 for help with your Card Account or with any questions you want to ask. When you call, we will need you to confirm we are talking to you.

We may change our opening hours from time-to-time, without giving you notice of the change. You can check our current opening hours at sbsbank.co.nz/contact/contact-us

5. Activating and using your card– things you need to do

You agree to do all of the things set out below:

- Use your card in accordance with these terms at all times. If at any time you think you (or someone else) has used a card in a way that breaches these terms, let us know and we'll work out what needs to be done.
- Sign your card in the signature panel on the back as soon as it arrives.
- Activate your card by logging in to SBS Bank Internet Banking anytime or calling us on 0800 727 2273 during our opening hours. You need to activate your card and set up your PIN before you can begin using your card. Additional Cardholders will need to call us to activate their card.
- Make sure the closing balance on the Card Account (keeping in mind any Charges that might not have been processed yet) is less than the Credit Limit all the time.
- Keep your card safe - take care when using or storing it.
- Let us know straight away if a Security Event happens to your card. The best ways to get in touch with us are set out in paragraph 76.
- Cut the card in half (especially the chip) straight away if we ask you to, or if the Main Cardholder asks you to.

6. Activating and using your card – things you shouldn't do

To protect you and us, there are some things that you can't do with your card. You agree that you won't do anything that we've said you can't do below:

- Only the Cardholder (the person named on the card) can use the card. Don't lend or give it to other people (even if they're part of your family, or a friend).

  An important thing to note: If a Cardholder lets someone else use their card, the Main Cardholder will have to pay for all Transactions that other person makes. This is the case even if the Main Cardholder wasn't the person who lent their card or didn't know someone else was using it.
- Don't select an inappropriate PIN like 1111, a date of birth, a sequential number (like 3456), or something that could be guessed from your personal information.
- Don't tell anyone your PIN. Don't even tell us (our staff won't ask you for it).
- Don't write down or keep an electronic record of your PIN (on your card, computer, phone or anywhere else). If you write it down, or tell it to someone, it could mean that you have to pay if someone else uses your card using your PIN (see paragraph 35).
- Don't use your card if it's been cancelled or is suspended.
- Don't use your card once it's expired.
- Don't activate your New Card in SBS Bank Internet Banking before you have received your New Card as this may cause a Security Event.
- When obtaining a refund for goods or services purchased using your card, you cannot obtain a cash refund from the Seller. If you use your card to buy something, don't return it to the Seller for a cash refund. It's fine though if the Seller credits the purchase price back on to your card.
- Don't use your card if:
  - you think the balance on the Card Account is going to go over the Credit Limit,
  - you think the Main Cardholder is Insolvent or mightn't be able to pay what's going to be owing on the Card Account, or
  - there's an amount owing on the Card Account after the time it was supposed to be paid to us (you're overdue on any payment).

7. Some other security things you need to do

- Tell us if you change your mobile number. We use your mobile number to contact you and send you an Authentication Code which you will need for some Transactions and if you want to update your details in SBS Bank Internet Banking. You can't change your mobile number in SBS Bank Internet Banking, so you will need to call us on 0800 727 2273 to update your records.

- Tell us straight away if you move house. Otherwise we could send New Cards or information about your Card Account to someone else by mistake. We will only send New Cards to a New Zealand address.
- Tell us if your name changes (for example, if you get married), or there's a change to one of your other phone numbers or your email address. In some cases we will require supporting documentation to confirm these changes.
- When telling us about a change to your address or phone number, or asking for certain account information, please don't email us. You can update some of your details in SBS Bank Internet Banking or you can call us or visit your nearest SBS Bank branch.

  And remember, we'll need to check that we're talking to you if you ask us things about your card or Card Account, or you want to give us instructions.
- You are responsible for maintaining the security of your Device and Credentials. You must inform us immediately if you believe any of these have been lost, stolen or compromised.

8. How to use your card to make purchases

You can use your card to make purchases from all Sellers displaying the Visa logo. You will need to enter your PIN when you use an EFTPOS Terminal in New Zealand unless you are making a contactless Transaction that is under the Contactless Payment Limit.

Your SBS Visa Credit Card has a contactless payment feature built in – a payment technology allowing you to carry out 'contactless' Transactions with your card at any terminal that displays the Visa symbol, in New Zealand or overseas.

By 'contactless', we mean your card doesn't need to be inserted into the EFTPOS Terminal but can be tapped over the card reader on the terminal instead. To pay for purchases under the Contactless Payment Limit, you can simply tap your card against a contactless reader without using your PIN or signature. By tapping your card, you agree that the transaction amount is correct and you authorise payment to be made from your Card Account. Transactions over the Contactless Payment Limit can also be processed but you will need to enter your PIN. A different Contactless Payment Limit threshold may apply and you may be asked to enter your PIN or sign for your purchases when you use your card at an EFTPOS terminal overseas.

The contactless feature only works if your card is within four centimetres of the card reader and the terminal can only process one transaction at a time. You also hold on to your card while you're paying, so it's still a secure way to pay.

You can also make purchases online with any Seller who accepts Visa. To help make online transactions safer your card is automatically registered for Visa Secure. Whenever you shop online with a Seller who is also registered with Visa Secure, the system will verify your identity to make sure that you are the person using your card. To do this you may be sent an Authentication Code, or if we don't have your mobile number, you may be asked for some additional information about your card.

If you are using a trusted device with secure login Credentials known only to you, you may add your SBS Visa Credit Card to an eligible Digital Wallet by following the instructions provided during setup. Alternatively, you may register secure Credentials on your device to authorise online transactions without requiring additional verification steps.

9. How to use your card to make Cash Advances

You can use your card to withdraw cash in New Zealand or overseas (though see paragraph 10 for some limitations). You'll need to use:

- an ATM that has the Visa logo, Visa Plus logo, or a hotel or financial institution (such as a bank) that allows cash withdrawals to be made using Visa cards, and
- your PIN to make the Cash Advance (in most cases). At an ATM you will need to enter your PIN but the rules vary across financial institutions and countries when getting cash over the counter.

We are not responsible for the ATMs or the financial institutions that you use and make no warranties about them.

10. Are there any limits on making Cash Advances?

Yes, limits apply. You will be able to find our general limits at sbsbank.co.nz/manage-credit-card. We can put a limit on the total value of Cash Advances that you can personally make at any one time or during a particular period and we will let you know if we do that.

One other thing to note is that there might be limits or conditions that apply to a particular ATM. These are conditions that someone else (such as the owner or operator of the ATM) has put in place, rather than us.

11. What you'll pay us for Cash Advances

When you make Cash Advances, you'll need to pay us:

- a Cash Advance Fee, and (if your Cash Advance was in a foreign currency), an 'Overseas Currency Conversion Fee',

- interest at the 'Cash Advances' rate on the Cash Advance from the day you make the Cash Advance until it's been paid in full (paragraph 25 tells you more about this), and
- any ATM ownership fee if that is charged by the provider of the ATM network (we are not responsible for this fee but it will be passed on to you by us as we will have to pay it to the provider).

The fees and charges relating to your card are available at sbsbank.co.nz/manage-credit-card.

12. Balance Transfer

We may allow balances to be transferred to your Card Account from other facilities from time-to-time. The terms of these transactions will be disclosed separately at the time of the transaction.

13. Can you stop a Transaction that you've already made using your card?

No. Once a Transaction has been made, it's too late to stop it. If you think the Main Cardholder might not be able to pay for it, the Main Cardholder should get in touch with us. Remember that if you want to return something you've bought, you may be able to get a refund credited to your Card Account by the Seller, but you shouldn't get a cash refund.

14. Can we refuse to approve a Transaction you want to make?

Yes, we can. If we believe we have a good reason for doing so, we can refuse to authorise (or delay in authorising) a Transaction. This may mean a Transaction you tried to make won't go through. For example, we might do this if:

- your account is overdue, blocked or overlimit,
- we suspect fraudulent activity, or
- we're concerned that the Transaction might break a law, or involve someone who's subject to sanctions (for example, a sanction issued by a body like the United Nations that restricts people from dealing with certain countries or people) or involve the proceeds of a crime.

We don't have to give you any notice that we're doing this (and we might not be allowed to give you notice). We also won't be liable to you or anyone else for any loss that results from us not authorising the Transaction.

15. Using your card overseas – what you'll need to pay

If you want to use your card overseas or for online transactions in foreign currencies, the Seller will generally charge you in their local currency. You'll need to pay us in New Zealand dollars for any Overseas Transactions you make. Your Overseas Transactions will be converted into New Zealand dollars at an exchange rate set by Visa when they process the Charge. This may not be the actual date of the Transaction. Visa may convert the Transaction directly from the currency that you have made the Transaction in into New Zealand dollars, or they may convert it to US dollars first before converting it to New Zealand dollars (Visa decides which way they will do the conversion).

You'll need to also pay us an 'Overseas Currency Conversion Fee' for each Overseas Transaction. We calculate this as a percentage of the Transaction. The percentage that we'll apply is in the Fees and Charges table (but remember that it may change – see paragraph 58). This fee will be added to the Transaction amount on your statement but we will also show it as a separate amount for you.

Also, if a charge applies to any Overseas Transaction that you make (for example, an ATM you use overseas charges you a fee when you withdraw cash), then this will get dealt with in the same way.

If the Overseas Transaction or charges (for example, an ATM you use overseas charges you a fee when you withdraw cash) have been converted into New Zealand dollars before it reaches us, you'll have to pay us the converted amount and the overseas fees will not apply.

16. What happens if you get a refund for something you've bought overseas?

If you receive a refund for an Overseas Transaction, the amount of your refund will be converted by Visa to New Zealand dollars on the date we process the refund. So, the original Overseas Transaction and the amount of the refund might be different if the exchange rate selected by Visa has changed in the meantime. We won't be responsible for paying you any difference between the two amounts (such as where the refund is less than the original Transaction because of the exchange rates changing).

You will also be charged an 'Overseas Currency Conversion Fee' for processing the refund which will be calculated as a percentage of the Transaction (the percentage that we'll apply is in the Fees and Charges table).

17. Using your card overseas – some extra rules may apply

Sometimes governments put in place restrictions called 'exchange controls' (basically, these are controls that restrict the amount of foreign currency or local currency that is allowed to be bought or traded). If you use your card overseas, you'll need to make sure that you comply with these rules (if they apply), and also with all relevant New Zealand or foreign laws or government requirements.

18. What's your Credit Limit?

Your Credit Limit is the maximum amount that can be borrowed on your Card Account by you at any one time. We'll tell you what your Credit Limit is when we approve your application and in the welcome letter when we send you your card. It'll also be on your monthly statement. If you don't have those on hand, you can log in to SBS Bank Internet Banking or you can call us on 0800 727 2273.

It's important to know that even if we debit an amount to your Card Account that takes your balance over your Credit Limit, this doesn't mean that your Credit Limit's increased, or that we've agreed to change it.

19. What happens if you go over your Credit Limit?

You shouldn't ever go over your Credit Limit. We will decline any Transaction which takes your balance over your Credit Limit.

If the Credit Limit is exceeded (which may happen when fees and interest are charged to your account, or where Transactions are approved by Visa without verifying balances with our systems), the Main Cardholder has to pay us the Overlimit Amount straight away.

You'll also be in default, so we might suspend the Card Account (or do any of the other things in paragraph 47).

20. Can your Credit Limit change?

Yes – we can increase your Credit Limit. We'll only increase it if:

- the Main Cardholder requests the increase,
- we believe they can afford it,
- the increase meets our normal lending criteria, and
- the Main Cardholder has made at least 6 consecutive payments of more than the Minimum Amount Due.

We may also lower your Credit Limit at the Main Cardholder's request or any time if we believe there is a good reason to do so without advance warning. We will notify the Main Cardholder of the new Credit Limit in writing.

21. How much do you need to repay to us each month?

We'll provide the Main Cardholder with a statement for the Card Account each month, advising you of the total amount owing on your account and the minimum payment amount that needs to be paid. Paragraph 39 explains more about statements.

The Main Cardholder will need to pay us the Minimum Amount Due set out in the monthly statement on (or before) the due date set out in the statement. If this is a weekend or public holiday, it will need to be paid sooner – see paragraph 55.

If the closing balance is less than NZ$20, the Minimum Amount Due will be that amount. If it's NZ$20 or more, the Minimum Amount Due will be whichever is the higher amount of the following:

- NZ$20, or
- 3% of the outstanding balance of each Charge rounded up to the nearest cent (for the purposes of this calculation only)

If you've missed a previous payment to us and/or have an Overlimit Amount, you'll need to pay this amount as well as your Minimum Amount Due. This is explained in paragraph 22 and in the definition of 'Amount Due This Statement'.

The Main Cardholder will have to pay the Amount Due This Statement whether or not they got the monthly statement. If you haven't received a statement and you think you should have, contact us or check SBS Bank Internet Banking.

We will not issue a statement if you had no balance at the beginning of the statement period, no balance at the end of the statement period, and no debit or credit transactions during the statement period. However, you can still access previous statements from SBS Bank Internet Banking.

See paragraphs 55 and 56 for more information on how to pay us and when payments to us will be considered made (there's usually a delay, which you'll need to factor into your timing).

22. What if there is money overdue and/or your closing balance is over your Credit Limit?

If you haven't paid us any amount when it is due to be paid, this Overdue Amount will become immediately due for repayment with any unpaid portion added to your Minimum Amount Due in your next monthly statement. The Overdue Amount will remain due immediately until it is repaid.

If your balance has gone over your Credit Limit, this Overlimit Amount is immediately due for repayment with any unpaid portion added to your Minimum Amount Due in your next monthly statement. The Overlimit Amount will remain due immediately until it is repaid.

However, if you have both an Overdue Amount and an Overlimit Amount, only the larger of the two amounts which remains unpaid will be added to your Minimum Amount Due in your next monthly statement to give the Amount Due This Statement on that statement. This amount will remain due immediately until it is paid in full. We will display both the Overdue Amount and Overlimit Amounts on the statement.

Also, you can't wait until the payment due date to pay the 'Amount Due Immediately' as specified in the monthly statement, this needs to be paid straight away. This amount will be the greater of either the Overdue Amount or Overlimit Amount. It's only the Minimum Amount Due that can wait until your payment due date.

23. What happens if you are having trouble paying?

Please call us as soon as you can if you find yourself having any financial problems and can't pay the Amount Due This Statement, or you think you might have problems making your repayments in the near future. For example, you may be off work for a period of time, have lost your job, broken up with your partner or had an injury which means you can't work. It's important that you don't ignore the problem.

Depending on what's happened you might be able to make an application for hardship. Basically, this means asking us to consider changing this agreement to make things easier for you while you're having problems, such as reducing the amount you have to pay us for a while. There are some rules around how often and when you can make a hardship application (these are under the Credit Contract and Consumer Finance Act 2003) but we're happy to talk to you about this. If you leave it for too long, we may not have to consider your application. For more information you can call us on 0800 727 2273.

24. Can you pay us more than the Amount Due?

Yes, you can. You can pay us more than the Amount Due This Statement or you can pay the full amount owing on the Card Account at any time. Your statement will show the closing balance as at the statement date, but this may not be the full amount owing if there have been any Charges since the statement date.

Paying more than the Amount Due This Statement for one month doesn't affect how much you have to pay the next month though (that is, the next Amount Due This Statement will still need to be paid in full in the normal way, even if you paid extra the previous month).

25. What interest do you need to pay us?

The interest you'll need to pay will depend on how you use your card, and how much you choose to pay us each month, so we've set out the different situations below and on the next pages.

What interest you'll pay if you pay off everything listed on your monthly statement (that is, the full closing balance)

If you pay the full closing balance shown in your monthly statement by the payment due date, there's no interest to pay. It doesn't matter if you've used your card since the end of the statement period – you won't pay interest on those Transactions yet. So, if you always pay your closing balance in full on the payment due date, you may not pay us interest at all.

There's a couple of important exceptions to this though – if you have unpaid Charges from a previous statement, if you have transferred a balance from another credit card or store card onto your SBS Visa Credit Card, or you have made any Cash Advances in the current statement period, interest will be charged on these (see below for details of the interest we charge for Cash Advances and Balance Transfers).

We'll debit this interest to your Card Account on the statement date (you'll be able to see it on your monthly statement).

What interest you'll pay if you make a Cash Advance or Balance Transfer

If you make a Cash Advance, you'll need to pay us interest on it at the 'Cash Advances' interest rate from when you made the Cash Advance (such as the day you took out the cash from the ATM) until it's repaid in full. See the Fees and Charges table to find out what the 'Cash Advances' rate would be.

It is similar if you make a Balance Transfer onto your card, except that the interest rate that applies to the Balance Transfer from the date it's made until it's repaid in full (or we stop treating it as a Balance Transfer – that is, until it 'expires') will be advised to you at the time of the transfer.

Your monthly statement will only show interest on a Cash Advance and/or Balance Transfer until the end of the statement period (that is, more interest will have built up since we sent you the statement).

Remember that you may see an interest charge on the statement after you have paid off your Cash Advance and/or Balance Transfer in full – this will be for the interest between the previous statement date and when you made your payment.

If you make your Cash Advance or Balance Transfer, and then pay the full amount of the Cash Advance or Balance Transfer before we issue your statement, you may see an interest charge on your statement. This is because interest starts to accrue when you make the Transaction, but is only charged to the account at the end of the statement period.

We'll debit this interest to your Card Account on the statement date (you'll be able to see it on your monthly statement).

What interest you'll pay if you only pay off your Minimum Amount Due

If you pay your Minimum Amount Due, but not the rest of your closing balance, you'll pay interest on all Transactions and some Charges left on your Card Account at the applicable interest rate. We don't charge interest on our fees. See the Fees and Charges table to find out what the applicable interest rate would be.

This interest will be charged from the time the Charge was debited to your Card Account (such as the time a purchase that you made with your card got charged to your Card Account). If you don't pay the full closing balance, you'll also need to pay us interest on any new Charges that have been made since the statement period.

And remember that Cash Advances and Balance Transfers are different – we explain this on the previous page how interest gets dealt with for them.

We'll debit this interest to your Card Account on the statement date (you'll be able to see it on your monthly statement).

All interest that we charge is calculated by multiplying the relevant daily interest rate by all unpaid Transactions and Charges that accrue interest at that interest rate at the end of each day. The relevant daily interest is calculated by dividing the applicable interest rate by the actual number of days in the year.

26. What will the actual interest rate be?

These terms mention different kinds of interest rates that might apply to you (such as the 'Cash Advances' rate). The Fees and Charges that apply is available at sbsbank.co.nz/manage-credit-card.

The exception is the rate that will apply to any Balance Transfers you make (because we run promotions on these, we don't list interest rates for Balance Transfers in the Fees and Charges table) – you'll need to ask us what rates we're offering on Balance Transfers at any time, and if you do make a Balance Transfer then you'll be told the applicable rate that applies to it and how long that rate will last for.

We can change any of these rates and will let you know if we do (see paragraph 58 for how we will do this). You can check what the up to date rates are on our website, sbsbank.co.nz/manage-credit-card. The rates that apply to you will also be on your monthly statement (including any Balance Transfer you may have).

27. What happens if one of your payments is overdue?

If you haven't paid us when you were supposed to (such as not paying your Minimum Amount Due on its payment due date), we can do some or all of these things:

- charge you a late payment fee (see the Fees and Charges table, and paragraph 58 for information about changes to the amount of that fee), and/or
- do any of the other things described in paragraph 47, as you'll be what's known as 'in default'.

28. What happens if one of your payments to us doesn't go through?

If one of your payments to us is dishonoured or reversed (in other words, it doesn't get to us properly) you still need to make sure that your Minimum Amount Due is paid by the payment due date. If your payment fails to go through on time, you will be charged a late payment fee.

It's also important that you use the right reference details on your payment, so it can be applied to your account correctly. If your payment doesn't have the right reference details, there may be a delay in processing the payment to your account, or it may go to someone else's account.

If you think a payment you have made hasn't reached your account, get in touch with us to discuss it. We may need you to provide proof that you made the payment.

See the Fees and Charges table for the 'late payment fee' (and paragraph 58 for information about changes to that fee).

29. What fees can we charge you?

You agree that we can charge fees to your Card Account for issuing you with your card and your use of it. The Fees and Charges that apply is available at sbsbank.co.nz/manage-credit-card. Take a look – they cover things like annual fees, fees for late payment or issuing replacement cards.

We can change these fees. We can also bring in new fees that aren't listed in the Fees and Charges table. If we do, we'll let you know (see paragraph 58). Make sure you check out our updated fees, available at sbsbank.co.nz/manage-credit-card.

30. Can we charge anything else to your card?

As well as interest and fees, you agree that we can also charge any amounts that you (or the Main Cardholder, if that's not you) have to pay us under these terms to your Card Account. For example, any taxes (see paragraph 54), or costs that we have to pay in order to get our money back if you're in default – this is explained more in paragraph 48.

We can debit any amount you owe us under these terms to your Card Account, even if it means that your balance then exceeds your Credit Limit.

31. Getting Additional Cards issued

If you are the Main Cardholder, you can apply for a card for a family member, as long as they're at least 18 years old. The card will give them access to your Card Account (so they'll be able to use the card to make Transactions, which you'll pay for).

We'll need to confirm their identity before we can issue them with an Additional Card. We explain more about what will happen with the information we collect about Additional Cardholders in paragraph 52. An important thing to note, we may suspend the availability and issuing of Additional Cards from time-to-time without giving you notice of the change. If we do this, this will not affect Additional Cards already issued or their use.

If you would like an Additional Card on your account the Main Cardholder can call us on 0800 727 2273.

32. Who has to pay for Transactions made by Additional Cardholders?

The Main Cardholder. If you are the Main Cardholder, you're the one who will pay all Charges, whether you or an Additional Cardholder has made any particular Transaction.

If there's been a Security Event, a limit may apply to how much the Main Cardholder has to pay – this is explained more in paragraph 35.

If you're the Main Cardholder, you'll need to:

- make sure that every Additional Cardholder complies with these terms, and
- pay us if we suffer any loss relating to an Additional Card.

33. Other than using their Additional Card, what can Additional Cardholders do?

They can ask us for information about the Card Account, if the information is about their Transactions, or Charges that relate to their Transactions. They can also ask us what the account balance is.

Additional Cardholders can also set and update their PIN and cancel their card at any time. To do any of these things, they'll need to call us on 0800 727 2273.

If an Additional Cardholder needs a replacement card because a Security Event has happened to their card, they should advise us directly so that we can try to prevent any unauthorised Transactions. We will reissue a card for the Additional Cardholder unless their card is cancelled by the Main Cardholder.

Additional Cardholders will not have access to the Card Account through SBS Bank Internet Banking and we won't give them any personal information about the Main Cardholder or other Additional Cardholders.

34. What happens to Additional Cards if the Main Card is cancelled, or suspended?

If the Main Card is cancelled (by us or the Main Cardholder), or we suspend it, all Additional Cards on that Card Account will be automatically cancelled or suspended too based on the status of the Main Card.

35. What happens if your card is stolen, or someone's using your card who shouldn't be?

Let us know straight away if a Security Event happens to your card. The Main Cardholder can call us on 0800 727 2273, 24 hours a day 7 days a week. Additional Cardholders can also call us to report their own card lost or stolen and we can apply a block on their card. If you tell us about it on the phone, we might ask you to put it in writing too – if this is a problem for you, tell us.

You will not be liable for any Transactions that occur as the result of a Security Event as long as you advise us as quickly as you can. However, you will have to pay for all the loss from the Security Event up until the time you tell us about it if you:

- kept a note of your PIN in writing somewhere,
- chose an inappropriate PIN (see paragraph 6 for more information about this),

- told or gave your PIN to anyone, or allowed someone to obtain it, either deliberately or unintentionally (even one of your family, or someone that seemed like they might have authority to ask for it, such as our staff),
- let anyone use your card,
- waited for an unreasonable amount of time before telling us that the Security Event had happened,
- acted fraudulently or negligently,
- failed to safeguard your card or your card information or failed to retrieve your card following a Transaction, or
- failed to adequately secure your Device, or allow another person access to it, which enables them to use your SBS Visa Credit Card through a Digital Wallet and/or authorise online transactions using the stored Credentials.

We might charge you a fee if we have to issue a replacement card (see the Fees and Charges table and paragraph 58 for changes to that fee). Don't forget that you might need to get in touch with any Seller that you've set up automatic payments to if there's a problem with your card or you get a New Card, otherwise payments to them may not go through.

36. What happens if your card is lost, stolen or damaged?

Always tell us if your card is lost, stolen or damaged. We'll send you out a New Card. Let us know if it doesn't arrive. We may charge you a fee for the New Card (see the Fees and Charges table and paragraph 58 for changes to that fee).

Remember to cut your damaged card in half (especially the chip), just to be sure. And tell any Seller that you've set up automatic payments with about your New Card details, otherwise payments to them may not go through.

37. What if you reported your card missing and now it's turned up?

If we have cancelled your card and replaced it we cannot reactivate your old card, so you should cut it in half (especially the chip).

38. Who has to pay for the Charges on a Card Account?

The Main Cardholder has to pay everything owing on the Card Account. This means any amount that has to be paid to us under these terms and includes:

- all Transactions made using the Main Card (that is, their card) and any Additional Cards, and
- all other Charges on the Card Account.

Additional Cardholders don't have to pay for amounts on the Card Account.

39. When you'll get statements, and what you'll see in them

We'll send, or make available to, the Main Cardholder a monthly statement of the Card Account. The statement will show all amounts debited, credited and/or Cash Back applied to the Card Account during the statement period. We will not issue a statement if you had no balance at the beginning of the statement period, no balance at the end of the statement period, and no debit or credit transactions during the statement period. However, you can still access previous statements from SBS Bank Internet Banking.

If you opt to receive your statement online, we'll send an email (which includes a monthly account summary) so you know when to log in to SBS Bank Internet Banking to view your statement.

We don't send statements to Additional Cardholders (though they can ask us for certain information if they like – see paragraph 33).

See paragraph 79 for information about when we'll assume you've received a monthly statement.

40. What you need to do when you get a statement

You need to check your monthly statement as soon as you receive it or we tell you it's available. Let us know as soon as you can if there are any mistakes on it, or anything else that doesn't look right. You might miss out on your chance to dispute a Charge if you wait too long before getting in touch (see paragraph 41).

41. What happens if you notice a problem on a statement?

If you think:

- there's a mistake on your monthly statement (like a Transaction or payment you've made to us doesn't seem to be showing up, or a Transaction or payment is there that you didn't expect to see, or there's a wrong amount shown on it), or
- there's a Transaction on the statement that's been made by someone who shouldn't have used the card.

You need to let us know within 30 days of the closing date of your statement (that is, within 30 days of the last date of your statement period). You will still need to pay the Amount Due This Statement on your current statement but if you query an amount in the way this clause sets out, then that amount (we call it the 'disputed amount') won't be included in your closing balance on the statement after you report the transaction and won't be included in the calculation of your Minimum Amount Due while we're investigating it.

We will however still include the amount when we are calculating your available balance. If the dispute is found in your favour, your available balance will increase by the disputed amount to show this. If the dispute is not found in your favour the disputed amount will be added back to your closing balance and will be part of your Minimum Amount Due on the statement after the investigation has finished.

If you have a problem with goods or services you've bought from a Seller, you need to talk to them directly about it – we're not responsible for this. Though do tell us if it means you're going to dispute an amount on your statement.

If you do query something on a statement, we'll look into the problem. If we ask you to, you'll need to clearly set out for us what you think the problem or mistake is in writing. You can do this by downloading the dispute form from sbsbank.co.nz/manage-credit-card or visit your nearest SBS Bank branch to get a copy and send it to us.

If we investigate and believe that you were right, and there was a mistake, or someone has been using your card without your knowledge, we'll correct your Card Account, and this will be shown on your monthly statement. Though keep in mind that you may still have to pay for some of the losses if someone's misused your card – see paragraph 35.

If we investigate and believe that you should pay the disputed amount, we'll write to you and tell you why we've come to that decision. In this case, you might have to pay interest on the disputed amount from its original debit date (not from the date that we decide it should stay on your Card Account).

If you dispute a Transaction on your statement and we decide that it was a correct Transaction, we might also charge you a 'Disputed Transaction Fee' (see the Fees and Charges table, and paragraph 58).

If you leave it more than 30 days after the closing date before telling us there's a problem, you'll have to pay the disputed amount, so it's best to get in touch as soon as you can.

42. We'll send you a New Card before your card expires

Before your current card or your Additional Card expires, we'll automatically send you out a New Card with instructions on how to activate it. If the New Card hasn't arrived by the time your card expires, let us know.

A couple of exceptions apply though:

- we won't send a New Card to you at an address outside New Zealand,
- we won't send out a New Card if there's an Overdue Amount on your Card Account (or you're in default for another reason). But, if the default gets sorted out in a way that we're happy with, we'll send you a New Card then,
- we won't send out a New Card if your account has been inactive for 6 months with no balance owing on it, or
- any other circumstances where it may cause a Security Event.

By activating your New Card, you agree to our terms that apply to the use of your card at that time (so make sure you read them before you activate and use your New Card, as they may have changed since you got your old card). The most up to date version of these terms is available for you to read at sbsbank.co.nz/manage-credit-card.

Please remember to cut your old card in half, (especially the chip) once it's expired. You will also need to give your New Card details to any Seller that you've set up automatic payments to, otherwise these payments will fail.

43. What happens if you move overseas?

If you move overseas, we may continue your Card Account. We don't have to do this though - you may have to give up your Card Account and repay the full balance owing. Please give us a call if you're planning to move overseas so we can talk it through.

We won't send New Cards to you if you're at an overseas address.

44. How to cancel a card

The Main Cardholder can cancel the Main Card and the Additional Cards, or a particular Additional Card, at any time. If the Main Card is cancelled (other than where a New Card has been, or will be, issued) or suspended, all Additional Cards will automatically be cancelled or suspended at the same time. Additional Cardholders can also cancel their own Additional Card at any time by calling us and asking us to cancel it.

If you want to cancel a card, tell us (call us or send us a Secure Message through SBS Bank Internet Banking) and cut the card in half, (especially the chip).

If you request for all cards on a Card Account to be cancelled, you'll need to pay us the full amount owing on the Card Account at once, unless you cancel your Card Account within 5 business days of receiving your welcome letter, in which case you will have 5 business days to pay us the full amount owing.

You'll need to pay us any Charges that are debited after the cancellation date too, if any Transactions or other Charges such as interest haven't been processed before then.

You'll need to make new arrangements with any Seller that you've set up automatic payments with using the card.

45. Can we ask you to pay us everything at once?

Yes, we can. We can ask you to pay the full balance on your Card Account at any time without giving you a reason if we decide to cancel your Card Account (see paragraph 49).

The full balance on your Card Account would also become payable if you died (though if you're not the Main Cardholder this probably wouldn't be the case as we may just cancel the Additional Card).

There are also some things that, if they happen, might mean that it's more likely that we'd cancel your Card Account. If one of these things happen, you'll be 'in default'. See paragraph 46 for a list of these things. It's important to note that you don't have to be in default for us to cancel your card though.

If all cards issued under a Card Account are cancelled (including if you've cancelled them), you'll need to pay the full outstanding balance on the Card Account immediately.

If we have to pay people (such as lawyers or collection agencies) to help us get paid the money that you owe, you'll need to cover our reasonable costs (see paragraph 48). You'll also need to pay us interest until we've received the amount you owe in full. Any Charges that are debited after cancellation would also be added to the total amount you owe.

46. When would you be in default?

You'll be in default if one of the following things happens:

- the Minimum Amount Due isn't credited to your Card Account by the payment due date (we talk more about the timing that applies to your payments in paragraph 55),
- you're overdue with any other payment to us,
- any Cardholder breaches these terms,
- any Charges are made in excess of your Credit Limit,
- any payment to us is dishonoured or reversed (and you have made no other payment to us by another method in the meantime). For example, a direct debit you've set up to pay your Minimum Amount Due doesn't go through because you don't have enough money in your other account,
- any information you've given us about you or your Card Account is not true, or gives us the wrong impression,
- the Main Cardholder is Insolvent, or
- you breach any other agreement (not this one) with us.

47. What happens if you are in default?

If you're in default, we might do one (or more) of the following things:

- charge you a 'late payment fee' (see the Fees and Charges table and paragraph 58 about changes to that fee),
- suspend your Card Account (so that your card can't be used until we agree it can be used again),
- cancel your Card Account and all cards under it and ask you to pay us everything on the Card Account at once (if we ask you to do this, those amounts will all become due immediately),
- cancel any other card or card account or loan you have with us, and/or
- cancel or suspend any other services we provide to you.

As we mentioned above, you don't have to be in default for us to cancel your Card Account. We talk more about our general right to cancel your card in paragraph 49.

48. Other costs that you might have to pay if you're in default

The Main Cardholder has to pay us our reasonable costs of recovering or trying to recover any money that's due on the Card Account or enforcing our other rights under this agreement. So keep in mind that if you don't pay when you should, as well as paying back the money you owe and any extra fees, we'll probably need the services of other professionals and specialists to help us get the money back and you'll have to pay their costs as well.

These costs would be likely to include lawyers' fees (on a solicitor/client basis) and the costs of using a collection agency. Collection agencies often charge a fee which is a set percentage of the amount of money they are recovering. The costs will vary, depending on things like the kind of default and how long it takes for us to get repaid.

We would pass any third party fees on at cost (that is, they'd be added to the total amount you owe).

We may also provide details of your default to a credit reporting company. This will affect your credit rating and might affect your ability to get credit from other companies in the future.

49. We can cancel your card at any time (you don't have to be in default)

Your card belongs to us. So we can cancel, suspend or restrict the way you use it (or the Card Account) at any time. You don't need to be in default or have done anything wrong.

If we do cancel your card (or Card Account) for any reason:

- the card needs to be cut in half (especially the chip), and
- the Main Cardholder will have to pay us the full outstanding balance on the Card Account at once (that is, everything that's owing - including any Charges that are debited after cancellation, and any costs that we have to spend getting repaid or trying to get repaid).

The position is different if we're cancelling an Additional Card and not the whole Card Account. In that case, the Main Cardholder can continue to pay us in the usual way (but remember, if the Main Card is cancelled then all Additional Cards get cancelled automatically).

Remember to make other arrangements with any Seller you've set up a bill payment with if your card is cancelled or suspended. You'll still have to pay us for the Charge if you don't tell them and their bill payment gets debited to your Card Account.

As well as being able to cancel your card and Card Account, we can at any time cancel or suspend any other services we provide to you.

50. Our Privacy Policy

This paragraph sets out a summary of our full Privacy Policy. Our full Privacy Policy can be found here sbsbank.co.nz/everyday/sbs-visa-credit-card

You authorise us to collect personal information about you to enable us to communicate with you and provide or offer services to you, including assessing your application (and verifying your identity or other details), managing your account(s) and maintaining our credit records.

The kind of information we collect from you includes your personal contact/identity details, your credit history, credit requirements and personal finances. We may also collect your personal information from, and share your personal information with, other organisations who assist us to interact/communicate with you. These include credit reporting and identification/verification agencies, other related entities (like SBS Bank and Finance Now Limited), relevant retailers and other third parties. We may also use common internet technologies to collect data from our websites and emails.

51. What if you don't want to give us some information that we've asked for?

Tell us if you don't want to provide any information asked for in any of our forms. If you don't give all the information, it might mean that we won't (or can't) provide you with the products or services you're applying for, or in the case where you are already receiving these, have them cancelled or suspended. But we might be able to provide some of them, so talk to us.

52. Will we use information about Additional Cardholders in the same way?

Mostly yes, though we won't give information about Additional Cardholders to credit reporting agencies.

53. Can you check what information we hold about you, and correct any mistakes in it?

Yes. You have the right to request the personal information we hold about you. You can also ask us to correct any mistakes in it. If you ask us to correct your information and we don't (because for example we don't agree that it needs correction), you can ask us to include a note on your personal information saying that you asked for correction, but it wasn't made.

54. You'll need to pay any taxes that apply

Taxes might apply to your use of your card, your Transactions or cash back you earn. You agree to comply with any tax laws that apply (including paying any taxes), and to indemnify us if you don't comply. For example, we can ask you to pay us if we suffer any loss because you haven't made a tax payment when it's due.

If we have to pay any taxes (or we receive a lower amount than we would otherwise have done because of a tax deduction) relating to your Card Account, the use of your card or any cash back you have earned or that has been credited to your Card Account, including any Charges or payments you make to us, we can charge you the full amount of the tax or deduction (or part of it, if we believe that's reasonable). We won't charge you if we're not allowed to under law though. We might charge the amount to your Card Account in advance (before the tax is paid or deducted).

55. How to pay us

Everything you pay to us needs to be in New Zealand dollars. You can pay us by:

- Internet banking – if you are registered for internet banking with any bank, you can set us up as a payee (search for **SBS Visa Credit Card**) and make one-off payments to us each month to repay all or part of your balance via online banking. Remember it takes 1-2 business days to clear a payment from online banking.
- Direct debit – you can download and complete a direct debit form from sbsbank.co.nz/manage-credit-card, request we send you one or visit your nearest SBS Bank branch. Setting up a direct debit from one of your accounts to us allows you to pay either the Minimum Amount Due, a fixed amount of your choice or the closing balance in full each month (whichever you prefer), without you having to make

a manual transfer each time. If you want to stop your direct debit payment, you'll need to contact us 48 hours prior to your direct debit payment due date. If you want to change any of the details of your direct debit you will need to let us know and complete a new direct debit form.

- Over the counter payment at your nearest SBS Bank branch. If you bank with SBS Bank, visit your nearest SBS Bank branch and one of our helpful team will get this sorted for you.
- Over the counter payment at NZ Post – just take your latest card statement to your nearest NZ Post. Payments made at NZ Post incur a fee, which is payable at the PostShop. The fee will show on your receipt given to you at the PostShop, but it won't show on your statement.

You can find this information at sbsbank.co.nz/manage-credit-card or SBS Bank Internet banking. If you can't pay in one of these ways, you can discuss alternatives with us. However, we prefer electronic payments.

Your payment due date will be set out in your monthly statement. If it happens to fall on a day that isn't a business day, you'll need to pay the Minimum Amount Due before the due date instead.

The new due date will be the closest business day to the original due date (being a date before the original due date). So, if your original due date falls on a Sunday for example, the new due date will probably be the Friday before that, as long as it's not a public holiday in New Zealand. You can check with us if you're not sure when your payment is due.

Remember that any Overdue Amount and/or Overlimit Amount (whichever is the greater) that is included in your Amount Due This Statement has to be paid immediately, you can't wait until your payment due date (see paragraphs 19 and 22).

The Amount Due This Statement has to be paid in full. You agree that you won't (and you give up any right to) set off any amount that we may owe you against any amount that you owe to us (that is, by only paying us the net amount).

You also agree not to deduct an amount from money you owe to us (unless you're legally required to make that deduction).

56. When are your payments to us counted as made?

Your payments will only be considered made to us once they're credited to the Card Account.

Depending on how you pay, a delay of two business days is normal before your payment is credited to your Card Account. So, you'll usually need to arrange for payments to be transferred a few business days before the payment due date to make sure they're credited in time.

57. How will amounts you pay to us be applied?

It is always up to us how to apply payments, and we've outlined the general rule we follow on our website. You can find this information at sbsbank.co.nz/manage-credit-card.

58. These terms can change

We may change any of these terms, or any other terms that apply to your card or Card Account, at any time. This could include changes to:

- any interest rate,
- the amount you are required to pay each month,
- the timing for payments you need to make, and how often they need to be made,
- the amount of any fee or charge,
- the Credit Limit,
- the way we calculate or charge interest, and
- any term that applies to Cash Back.

We can also change the terms by bringing in a brand new fee or charge.

We'll give you notice within five days of making any change, if we are required to do so, in accordance with the law. You agree that may give you this notice:

- electronically (such as by email, including an email that has a link to our website or a new set of terms), or by post, or
- in the case of a change to any interest rate or the amount of any fee or charge, by:
    - making the information available on sbsbank.co.nz and/or SBS Bank Internet Banking,
    - displaying a notice at all SBS Bank branches, and
    - publishing a notice in a major daily newspaper.

If we change any interest rate, you'll also see the new rates on your monthly statement.

If you're not happy with any change we make, you can always cancel your card or Card Account (see paragraph 44 for more information about cancelling cards and what you'll have to pay us if you do).

59. Things that we're not responsible for

Unless the law requires otherwise, we aren't liable to you (or anyone else) on any basis for the things listed below. If you (or they) suffer any loss or cost that's listed below, or because of one of these things happening, we don't have to cover that loss or cost in any way (by paying you money or doing anything else).

- Your information being given to someone because you haven't given us your new contact details (for example, old mailing address or sending an Authentication Code to your old mobile phone number because we do not have your new one).
- The actions of an Additional Cardholder on your Card account or a dispute between a Main Cardholder and an Additional Cardholder.
- Any dispute between you and a Seller.
- The actions of any Seller.
- Any defect or problem with any goods or services you've bought using your card (including any goods or services that you've been introduced to by The SBS Group).
- Any Seller refusing to accept your card, or not following an authorisation process.
- Something happening that we can't reasonably control (for example, mail not being delivered properly).
- Circumstances caused by a third party doing something (or not doing something). For example, a mechanical or systems failure that affects you such as an ATM not working.
- Indirect or consequential loss, or loss or damage that doesn't directly and naturally result from something we've done or failed to do. Any liability that we may have under this agreement is limited to direct loss you might suffer because we've failed to do something we should have done relating to your Card Account or your card.
- Any loss of profit or other economic loss, or damage to reputation.
- Refusing to act or delaying if we get contradictory instructions about your Card Account or acting on one set only of contradictory instructions.
- Any action of (or failure to act by) Visa.
- Anything done (or not done) by the provider of your other credit card or store card where the balance of that card has been transferred onto your Card Account (that is, where you've made a Balance Transfer).
- The operation, performance or availability of your Digital Wallets, your Device, or the presence of contactless payment terminals at merchant locations.

This paragraph doesn't limit any rights you might have under the Consumer Guarantees Act 1993 or the Credit Contract and Consumer Finance Act 2003. If any legislation applies, our liability is limited to the greatest extent allowed under that law.

60. We can set off amounts you owe us against amounts we owe you

If we owe you any amount under any agreement between us, we can set this off against any amount that you owe us (so that only the net amount, or balance, needs to be paid). We can apply a set off in any way that we believe is reasonable.

61. If we tell you an amount is due, this will bind you unless it's clearly incorrect

If we give you written notice of any amount you owe (including the amount of any Transaction), you agree not to dispute it unless there is an obvious error (see paragraph 41 for what to do if you notice a mistake on any statement).

Also, a copy of any document relating to your Card Account can be used as evidence of its contents for any purpose (so no other evidence would need to be provided).

62. Cash Back

Cash Back is the rewards and loyalty scheme that is connected to your SBS Visa Credit Card. Purchases that are charged to your card will automatically earn Cash Back, provided they are Eligible Transactions. 'Eligible Transaction' is explained in the glossary but it just means that certain types of things won't earn you Cash Back, like Cash Advances, Balance Transfers or other amounts that may be shown on your Card Account, such as our fees or taxes that we've had to pay in connection with your Card Account.

63. How is Cash Back earned?

Cash Back is earned on all Eligible Transactions as soon as you start using your card. For every $150 spent on Eligible Transactions, you'll earn $1 of Cash Back.

We will calculate Cash Back on each Eligible Transaction and credit your Cash Back quarterly (see paragraph 67).

64. Who can earn Cash Back?

Every Eligible Transaction by the Main Cardholder or an Additional Cardholder will earn Cash Back. The quarterly Cash Back amount will be credited to the Main Cardholder's Card Account. Cash Back cannot be transferred to anyone else or to another Card Account.

65. When won't you earn Cash Back?

You won't earn Cash Back if:

- the Transaction isn't an Eligible Transaction,
- your card has been blocked and/or you are in default,
- you close your Card Account mid quarter, or
- you're in hardship.

66. How will you receive your Cash Back?

Your Cash Back will be automatically credited to your Card Account (see paragraph 67). The Cash Back amount will be shown on your statement. You can also view this on your transaction history in SBS Bank Internet Banking.

If your Card Account is in default, or there is an issue with how you or any Additional Cardholder has used their card (see paragraph 46 for when you might be in default), we may not credit the Cash Back to your Card Account.

As your Cash Back is calculated on each Eligible Transaction and credited quarterly (see paragraph 67), if you cancel your Card Account before Cash Back is credited to your account, you will not receive the Cash Back credit. We will not transfer them to anyone else or refund them to another account if you close your Card Account.

If you dispute an Eligible Transaction on your statement we may adjust your Cash Back amount for that transaction if the dispute is not resolved in your favour (see paragraph 41 on how disputes are handled). If your Cash Back is paid while the dispute is ongoing, or if you dispute an Eligible Transaction after we have paid out the Cash Back for that quarter and your dispute is not resolved in your favour, then we may adjust your Cash Back amount for that transaction in the next quarter.

67. How long will it take to receive your Cash Back?

We will calculate Cash Back on each Eligible Transaction and automatically credit the total Cash Back earned on each Eligible Transaction processed during a quarterly cycle (when we process an Eligible Transaction will depend on when we receive it for settlement) at the end of that quarterly cycle. The quarterly cycle is a three-month period. The first quarterly cycle for your Card Account will start when you open your Card Account.

For example, if you opened your Card Account on 1 February 2019, your first quarterly cycle will be from 1 February 2019 until 30 April 2019. So, the Cash Back credit for all Eligible Transactions processed during that quarter will be applied to your Card Account on 1st May 2019. You'll be able to see the Cash Back credit applied to your Card Account on your May statement.

Please note that when Cash Back is credited to your Card Account, this reduces the amount you owe us but does not count as a payment to your Card Account. You still have to pay the Minimum Amount Due stated on your statement.

You are responsible for any tax you may have to pay as a result of any Cash Back being earned or credited to your Card Account.

68. What happens if you get a refund on your card?

If you get a refund on your card because you have returned a purchase to a Seller, the Transaction will be reversed on your Card Account and we'll adjust the Cash Back you earned to reflect this.

If the refund is processed in the next quarterly cycle then your next Cash Back credit may be adjusted accordingly.

69. What happens if you notice a problem with your Cash Back amount?

If you think there's a problem with your Cash Back, such as Cash Back not being correctly calculated or credited to your Card Account when or how they should have been, you need to let us know within 30 days of the closing date of your relevant statement and we will investigate.

Following the investigation, we may credit the appropriate Cash Back amount to your Card Account. This will be reflected in your statement. We will not add Cash Back to your Card Account if we believe the card was used inappropriately or for purchases which aren't classified as Eligible Transactions.

Also, if you leave it more than 30 days before telling us there's a problem, we will still investigate, but we may not be able to make any changes. It is up to us whether or not we can. You can let us know that there's a problem by calling us on 0800 727 2273.

70. We can end Cash Back at any time

We may close the Cash Back rewards and loyalty scheme at any time. If this happens we will give you seven days' notice before we close or terminate the Cash Back scheme. At that point we will credit any Cash Back owing.

If we close the Cash Back rewards and loyalty scheme, we may choose to offer and/or participate in another rewards scheme. We will provide you with information about any other rewards loyalty scheme at the time.

71. Our rights aren't affected if we don't act straight away, or only take some of the action that we can take

Our rights under this agreement aren't waived or affected just because we don't exercise them, or don't exercise them as soon as we can.

If we exercise one of our rights once, or only partly, it doesn't mean we can't exercise that right again or fully, or exercise other rights.

72. We can transfer our rights or obligations under this document

We can assign or transfer any of our rights or obligations under this agreement to anyone we choose without having to get your agreement or tell you about it, unless prohibited by law. That person can then use our rights and/or carry out our obligations under this agreement.

We may also appoint an agent or contractor to help us operate Cash Back and we can assign our rights and obligations under Cash Back separately from the Card Account. If we do this, you will still receive your Cash Back in the same way though.

73. You can't transfer your rights or obligations

You can't assign or transfer your rights or obligations under this agreement unless we agree in writing first.

74. New Zealand law applies to this agreement

New Zealand law applies to this agreement, the Card Account and Cash Back.

75. What to do if you're not happy with us

We want to make sure that you're happy. So, if you feel we've done something wrong, let us know so we can try to put things right. The best ways of getting in touch with us are set out in paragraph 76.

If you're still not happy after we've had a chance to fix the problem, you can get in touch with the Insurance and Financial Services Ombudsman Scheme (your reference is SBS Money Limited FSP418487). They run a free independent scheme for solving disputes (so they'd work with both of us to fix the problem without taking sides).

You can get in touch with them by calling 0800 888 202 or +64 4 499 7612, or you can email them at info@ifso.nz.

They also have a website at ifso.nz which explains how they can help.

Sometimes it takes a bit of time for us to sort out the problem (though we'll do our best to fix it quickly).

Please give us 20 business days after you make a complaint before you get in touch with them.

76. How to get in touch with us

If you've got a question or a problem, you can:

- call us on 0800 727 2273 (if you're calling from New Zealand),
- call us on +64 9 623 7554 (if you're calling from outside New Zealand),
- write to us using Secure Message in SBS Bank Internet Banking,
- send us a letter to PO Box 1204, Invercargill 9840, New Zealand (attention it to: SBS Visa Card Team),
- visit your closest SBS Bank branch, or
- visit sbsbank.co.nz/everyday/sbs-visa-credit-card

77. We can act on your instructions if you send them through Secure Message within SBS Bank Internet Banking, or an email or if you call us

You agree that we can act on any instructions you give us through SBS Bank Internet Banking or telephone, in person in our SBS Bank branches or any other electronic means (including text messages), as long as we reasonably believe that the instruction is genuine. We'll follow our normal security procedures, and any authority documents we hold for you.

You also agree to indemnify us against any losses, costs or claims that we may suffer if we do act on any instruction given in one of these ways.

78. How we'll get in touch with you

You agree that we can contact you at the addresses and on the phone numbers you've given us. This includes sending you emails, calling, or texting, where you've given us your email address or telephone number. If you've given us your email address, we may send you an email that lets you access a notice or statement about your Card Account, Cash Back or card from a website or the internet, including any notice about a change to these terms.

79. When we can assume that you've heard from us

You agree that we can assume that you've received any letter we send five days after we post it. If you've given us your email address, you agree we can assume you've received the email the day after we send it, unless you tell us there's a problem with the email being received or we get an automatic error message after sending the email.

80. Glossary

The meanings of the words or expressions in bold below are set out next to them.

Account Number means the 12 character reference for your Card Account. You can see this on your monthly statement.

Additional Card means an extra card, issued to an Additional Cardholder so that they can access the Card Account.

Additional Cardholder means a person over the age of 18 who the Main Cardholder has requested a card be issued to in order for that person to access the Card Account.

Amount Due This Statement means:

- if you have no Overdue Amounts and your balance isn't higher than your Credit Limit, the Minimum Amount Due, or
- if you have Overdue Amounts or have gone over your Credit Limit, the Minimum Amount Due together with the Overdue Amount or/and the Overlimit Amount, whichever is the greater applies.

ATM means an automatic teller machine. It may be in New Zealand or overseas.

Authentication Code means a numeric code sent to the mobile phone number you gave us to contact you and that is used to help verify your identity online. Before you can do certain things, you will be asked to type in the Authentication Code we've just sent to your mobile.

Balance Transfer means any amount that you owe on another credit or store card that's been moved on to the Card Account.

Card Account means the credit card account provided to the Main Cardholder by us, debited and credited with Charges and accessed using your card.

Cardholder means the person named on a card. It includes the Main Cardholder and any Additional Cardholders.

Cash Back means the rewards and loyalty scheme that is connected to your SBS Visa Credit Card. Cash Back is earned by the Main Cardholder and any Additional Card on the Card Account, when used to make Eligible Transactions (as further explained in paragraphs 62 to 70).

Cash Advance means using your card to take out cash. As well as taking out money from an ATM, it includes transferring money using an ATM, or buying travellers' cheques, withdrawing cash from Seller or buying foreign money with your card.

It may also include other uses of your card, such as buying gambling chips and using it for other types of betting.

Cash Advance Fee means a fee we'll charge you for making a Cash Advance.

Charge means:

- the amount of a Transaction you've made using the card (this includes any additional charge or fee that a Seller's applied to the Transaction),
- fees,
- interest,
- taxes, and
- any other amounts that are to be paid to us under this agreement or charges that apply to the card or are debited to the Card Account.

Contactless Payment Limit means the limit up to which (or under which) you can transact contactless transactions without using a PIN. Refer to sbsbank.co.nz/manage-credit-card for the Contactless payment limit.

Credential means anything that can be used to access your account, your device or authorise a transaction (i.e. Biometrics, PIN, password, mobile and email).

Credit Limit means the maximum amount on the Card Account that we have approved you to have access to at any time.

Customer Number means the six digit number assigned to you by SBS Bank when you were approved for your card. You can find this on the back of your card, on your welcome letter and on your monthly statement.

Device means a physical piece of hardware, such as (but not limited to) a smartphone, smartwatch, tablet or computer that serves as a access point for digital platforms and services.

Digital Wallet means a digital platform or operating system that enables users to store or manage cards and make online transactions through a mobile payment service.

EFTPOS Terminal means the payment terminal or device that enables you to use your card to pay a Seller for goods or services, or to withdraw cash from a Seller.

Eligible Transaction means any Transaction other than a Cash Advance, Balance Transfer, fees, interest and any Credit Card Insurance.

Fees and Charges table means the table headed 'Fees and Charges' which can also be found at sbsbank.co.nz/manage-credit-card (the most up to date fees and charges will always be on our website).

Insolvent means:

- the person is bankrupt,
- the person stops paying their debts,

- the person can't pay their debts (or under law it's presumed that they can't),
- an official (a liquidator, official assignee, trustee, receiver, administrator, statutory manager or someone similar to those) is appointed to the person or their assets, or someone tries to get this type of official appointed, or
- someone the person owes money to takes steps to get their money back because it hasn't been paid (such as taking the person's property, or trying to take it, to pay off the debt).

Main Card means the Main Cardholder's card.

Main Cardholder means the person who applied for the original card, is named as the holder of the Card Account and is liable for all Charges.

Minimum Amount Due means the minimum amount you'll need to pay us each month, as explained in paragraph 21.

New Card means a renewal card (you'll get this if your current card expires) or a replacement card.

NZ$ means the lawful currency of New Zealand (that is, New Zealand dollars).

Overdue Amount means any payment that you should have made to us that wasn't made on its due date. For example, if you don't pay your Minimum Amount Due on the payment due date.

Overlimit Amount means, if you go over your Credit Limit, the difference between your balance and your Credit Limit (that is, the excess amount).

Overseas Transaction means an online Transaction in a foreign currency or a Transaction made outside of New Zealand (for example, a payment you make from New Zealand to a Seller that is based overseas or Cash Advances that you make using your card when travelling overseas).

PIN means the confidential number that Cardholders use to access their Card Account when using an ATM or EFTPOS Terminal (it stands for 'personal identification number'). Your About Your SBS Visa Credit Card brochure will tell you how to set up your PIN.

SBS Bank means Southland Building Society.

SBS Bank Internet Banking means the online system, operated by SBS Bank, that lets you manage your Card Account, see recent Transactions you've made, view your monthly statements, send us Secure Messages and change some of your details. Only the Main Cardholder can access the Card Account through SBS Bank Internet Banking.

SBS Bank Mobile App means the mobile app available for download from the Apple App Store or Google Play, which provides you with access to your SBS Visa Credit Card account information, including recent transactions and card related services. Internet Banking.

Secure Message means the messaging service available on SBS Bank Internet Banking.

Security Event means:

- your card has been lost or stolen,
- someone else has found out your PIN (or you think someone could have),
- someone else has used your card (or you think they might have),
- a New Card hasn't arrived in the post,
- someone else has found out your SBS Bank Mobile App PIN or Credentials (or if you think someone could have access to your device or Card Account), or
- any other thing has happened that you think could allow an unauthorised person to use your card or Card Account.

Seller means a person or organisation that accepts cards to be used to pay for their goods or services.

terms means these SBS Visa Credit Card Conditions of Use.

The SBS Group means:

- us,
- SBS Bank, and
- each subsidiary of SBS Bank, which includes but is not limited to, Finance Now Limited, Funds Administration New Zealand Limited (trading as FANZ Private Wealth) and and Southsure Assurance Limited (trading as SBS Insurance).

Transaction means the use of a card by a Cardholder, including:

- the purchase of goods or services from a Seller,
- making automatic bill payments,
- making Cash Advances, or
- making a Balance Transfer onto the Card Account,

however the transaction is carried out (such as using an ATM, an EFTPOS Terminal, providing card details over the internet or telephone, or any other method).

Visa means Visa International Service Association.

we, **our** and **us** means SBS Money Limited. If we transfer any of our rights or obligations under this document to someone else, those terms will instead mean the person we've transferred them to.

you and **your** means each Cardholder or the Main Cardholder (depending on where and how the term is used in this document).

If in context it applies to more than one Cardholder, it can mean each of those persons individually or together.

81. A few other explanations

When we talk about:

- **this agreement**, we mean these terms,
- a **business day**, we mean a day (other than a Saturday or Sunday or a national public holiday) on which banks are open for general business,
- a **card,** we mean an SBS Visa Credit Card that's been issued for your Card Account,
- your **closing balance**, we mean the total amount owing on your Card Account at the end of the statement period. It's the amount shown in your monthly statement (your current balance may be higher than this amount though - see paragraph 25),
- your **closing date**, we mean the last date of your statement period (that is, the period covered by your monthly statement),
- something being **credited** to your account, we mean that you've made a payment or received a refund on your Card Account, any Charge has been reversed or Cash Back has been applied (so the amount you owe us has gone down),
- a **current card**, this means a card that has been issued and hasn't expired, or isn't blocked, cancelled or suspended,
- something being **debited** to the Card Account, we mean an amount that's been charged to the account (such as a purchase that's become due so has been added on to the overall amount you owe us),
- you being in **default**, we mean one of the things in paragraph 46 has happened,
- **laws**, we mean common law and any legislation, order, regulation, treaty, sanctions or similar rules that apply either in New Zealand or overseas (and similar terms like **legally required** and **by law** should be read in the same way),
- your **payment due date**, we mean the date shown in your monthly statement. It's the date that you have to pay your Minimum Amount Due on or by. Remember that it might actually be earlier than the date mentioned in the statement, if that date doesn't happen to be a business day (see paragraph 55),
- a **person,** also includes an organisation,
- your **statement date**, we mean the date that we issue your monthly statement,
- your **statement period**, we mean the period of time that is covered by your monthly statement. The dates will be shown on the monthly statement, and
- **taxes** we mean any tax, levy, duty, deduction, charge or withholding by any government agency or under any applicable law (including goods and services tax).

0800 727 2273 sbsbank.co.nz

Your SBS Visa Credit Card is provided by
SBS Money Limited (a 100% subsidiary of SBS Bank)

SBS Visa Credit Card Conditions of Use: March 2026.