

Acceptance of Conditions of Use

These are the conditions of an agreement between us, ASB Bank Limited, ASB Centre, 135 Albert Street, PO Box 35, Shortland Street, Auckland 1140 and you. You agree to be bound by these Conditions of Use by using your Card.

1. Definitions

In these Conditions of Use the words and phrases referred to below are defined as follows:

“ASB Margin” means the margin charged by us when you use your Card to perform any Overseas Transaction other than those made using a Commonwealth Bank of Australia ATM.

“ASB Retail Exchange Margin” means the margin charged by us when you use your Card to perform an Overseas Transaction using a Commonwealth Bank of Australia ATM.

“ATM” means an Automatic Teller Machine.

“Business Card” is a Card issued to you by us at the request of the business organisation endorsed on your Card.

“Card” means any Visa credit card or MasterCard credit card issued by us under these Conditions of Use (including renewal, replacement, additional and Business Cards).

“Card Account” means the credit account opened by us for the purpose of recording Transactions and charges payable pursuant to these Conditions of Use.

“Cash Advance” means cash withdrawals and advances made by Card or Card number and purchases of currency and cash related transactions such as the purchase of traveller’s cheques.

“Conversion Rate” means the exchange rate selected by Visa, MasterCard or us (as the case may be) from within a range of wholesale exchange rates available or, if applicable, the government-mandated rate. In either case the exchange rate will be selected on the date that Visa, MasterCard or we convert the currency on the Overseas Transaction, which may differ from the date on which the Overseas Transaction itself occurred.

“Dishonoured Payment” means a payment credited to your Card Account which has not been honoured and has subsequently been debited from your Card Account.

“MasterCard Currency Conversion Assessment” means the charge imposed by MasterCard and passed on to you when you use your Card to perform any Transaction in a currency other than New Zealand dollars, other than those made using a Commonwealth Bank of Australia ATM.

“MasterCard Issuer Cross Border Assessment” means the charge imposed on us by MasterCard and passed on to you when you use your Card to perform an Overseas Transaction that is in a currency other than New Zealand dollars and where the merchant is in a country other than New Zealand or the Cook Islands, other than Transactions made using a Commonwealth Bank of Australia ATM.

“Offshore Service Margins” comprises either the Visa International Services Assessment that is charged to us and passed on to you, together with the ASB Margin or the MasterCard Currency Conversion Assessment and where applicable the MasterCard Issuer Cross Border Assessment that are charged to us and passed on to you, together with the ASB Margin.

“Overseas Transaction” means a Transaction made in a currency other than New Zealand dollars and/or made with a merchant in a country other than New Zealand or the Cook Islands.

“PIN” means the Personal Identification Number which you may have selected for your Card which allows you access to Card Transactions through an ATM or EFTPOS terminal.

“Transaction” means all the transactions charged or credited to your Card Account, such as the purchase of goods or services or Cash Advances, and includes transactions using an ATM, teller’s terminal or EFTPOS terminal, mail, telephone or remote (such as internet or e-mail) purchases, and recurring payments.

“Visa International Service Assessment” means the charge imposed on us by Visa and passed on to you when you use your Card to perform an Overseas Card Transaction other than those made using a Commonwealth Bank of Australia ATM.

“we”, “us”, “our,” or “ASB” means ASB Bank Limited.

“you” or “your” means the person(s) in whose name a Card Account has been opened, a holder of a Card and includes, unless the context states otherwise, joint cardholders, additional cardholders, holders of Business Cards, and when your Card is a Business Card, the business organisation named on your Card.

2. Your Card and PIN

Card

2.1 We must be satisfied with your identity before we issue you with a Card. We will only provide you with a Card where the information made available to us leads us to believe you will be able to meet the terms of the Card facility.

2.2 You must sign your Card as soon as you receive it.

2.3 You must not use your Card for anything illegal, or allow anyone else to use your Card, Card number or PIN and must keep them safe from theft or fraudulent use.

2.4 Cards belong to us and must be returned immediately if we ask you to do so.

PIN

2.5 You will be required to have a PIN on a chip Card (a Card in which a microchip has been embedded). You may choose to have a PIN on any other Card. ASB recommends PIN usage as a preferred method of verification. You will need a PIN to use your Card to access an ATM and for most Transactions made with a chip Card. When you select your PIN, you should choose a number that you will be able to remember easily. You must not choose unsuitable numbers such as:

- > birth dates, months or years;
- > sequential numbers (e.g. 3456);
- > number combinations that may be easily guessed (e.g. 1111);
- > parts of your telephone number;
- > parts of numbers in the order in which they are printed on your Card;
- > other easily accessible personal data (e.g. drivers licence or any other numbers easily connected with you).

Keeping your Card and PIN secure

2.6 To protect yourself against Card fraud you should follow these tips:

- > Do not write your PIN down anywhere. Memorise it instead.
- > Never tell anyone (including Police, bank staff or your family) your PIN.
- > Make sure no-one can see you enter your PIN at ATMs or when using EFTPOS, or see your Card details when using a computer to shop online.
- > Consider using a different PIN for different cards.
- > Take care of your Card. Do not leave your Card in an unattended vehicle, wallet or purse or anywhere where a thief could remove a Card without being noticed (for example in nightclubs, hotels or restaurants).
- > Do not let anyone else use your Card.
- > Always remember to take your Card back after using it.
- > Tell us if you change your address, so replacement Cards are sent to the correct place.
- > Report the loss or theft of your Card as soon as you’re aware of it.
- > When using your Card online ensure there is ‘https’ in front of the web address and that there is a padlock or other security symbol on the web page.
- > Never email your Card number.

Theft, loss or misuse of your Card or PIN

2.7 You must contact us urgently if your Card is lost or stolen, if your Card is in the possession of another person, or your Card or PIN is misused (or you think it may be):

- > **If you are in New Zealand**, phone the ASB Contact Centre on 0800 803 804.

- > **If you are overseas**, phone the ASB Contact Centre in New Zealand on +64 9 306 3000 collect. If you are unable to call the ASB Contact Centre, you must notify the nearest office of Visa or MasterCard.

- 2.8 You must give us any information we ask for regarding the loss, theft or misuse of your Card or PIN. We may pass this information to the Police, Visa, MasterCard or merchants. If we request that you lodge a formal complaint with the Police, and you do not do so, we may decline liability for any loss you suffer.
- 2.9 At your request, we will send you a replacement Card. A replacement fee may apply.

3. Your Card Account

Notifying us of your address

- 3.1 You must tell us if your name, telephone number or address changes at any time while your Card Account is open or there is a balance on your Card Account.

Statements

- 3.2 Your statement will be made available to you monthly. We will not issue a monthly statement if there is no balance on your Card Account and no new amounts have been debited or credited since the previous statement.

Joint and additional cardholders

- 3.3 We may at our discretion allow you and a joint cardholder to each hold a Card on the same Card Account. You are both bound by these Conditions of Use.
- 3.4 You and any joint cardholder are liable both jointly and severally for any amount owing to us on the Card Account. This means that any one or more of you may be required to pay the outstanding balance owed on the Card Account.
- 3.5 If you would like someone else to have access to your Card Account with a Card, we can (at our discretion) issue an additional Card to that person. You must make sure that person is aware of, and keeps to, all conditions relating to the use and safety of Cards. You are responsible for all use of the additional Card.
- 3.6 The additional cardholder will be bound by these Conditions of Use except that the additional cardholder is not liable for any Transactions on the Card Account. You must pay us for Transactions made by the additional Cardholder. You will also be liable for any charges payable as a result of use of a Card by an additional cardholder.
- 3.7 An additional cardholder can not request an additional Card.
- 3.8 Cardholder personal information and Card Account information will be available to all cardholders on the Card Account.

Business Cards

- 3.9 At the request of a business organisation, we may issue you a Business Card on that business organisation's Card Account. The business organisation and all holders of Business Cards are bound by these Conditions of Use. A holder of a Business Card can not request a Business Card.
- 3.10 You, the business organisation which has authorised the issue of Business Card(s) and any and all holders of a Business Card on the Card Account are liable both jointly and severally for any amount owing to us on the Card Account. This means that the business organisation or any one or more holders of a Business Card may be required to pay the outstanding balance owed on the Card Account.

4. Transactions and credit limits

Your credit limit

- 4.1 We will tell you your credit limit when we first issue your Card and on your monthly statements.
- 4.2 We can decline Transactions that are over your credit limit. But if, as a service to you, we authorise them and you exceed your credit limit by more than 10% on any monthly statement, an over limit fee will apply.
- 4.3 You can tell us if you want a lower credit limit on your Card Account or if you do not want your credit limit to be increased. We may require minimum limits.
- 4.4 You may request a higher credit limit on your Card account. We

will only increase your credit limit when the information made available to us leads us to believe that you will be able to meet the terms of the Card facility. We have the right to decide not to increase your credit limit.

- 4.5 An additional cardholder and a holder of a Business Card cannot request changes to the credit limit.
- 4.6 We may increase or decrease your credit limit from time to time. Where we increase your limit, we will give you 14 days notice.
- 4.7 If you exceed your credit limit we can:
 - > decline further Transactions;
 - > demand that you pay the amount over limit immediately;
 - > charge an over limit fee; and
 - > cancel your Card and demand payment of your outstanding balance.

Using your Card

- 4.8 You may use your Card to make Transactions in New Zealand and overseas with any merchant, ATM or bank displaying your Card symbol.
- 4.9 Once you have made a Transaction, you cannot cancel it.
- 4.10 We will not be held liable if you are unable to:
 - > complete a purchase using your Card; or
 - > access ATMs in New Zealand or overseas; or
 - > withdraw funds.
- 4.11 If you encounter difficulties with another New Zealand bank's ATM and cannot resolve them with that bank, we will provide assistance.

Using your Card overseas

- 4.12 You can use your Card to make Overseas Transactions. Overseas Transactions will either:
 - > first be converted into US dollars and then into New Zealand dollars; or
 - > be converted directly from the Transaction currency into New Zealand dollars, at the applicable Conversion Rate.
- 4.13 Overseas Transactions made using Commonwealth Bank of Australia ATMs will incur an ASB Retail Exchange Margin. All other Overseas Transactions will incur Offshore Service Margins. The Offshore Service Margins and the ASB Retail Exchange Margin are subject to change on 14 days notice. Please refer to the ASB Guide to Fees brochure for the current margins, a copy of which is available from any of our branches or at www.asb.co.nz. Margins will be charged to your Card Account along with the total converted amount of the Transaction.
- 4.14 You may be offered the opportunity to choose to pay for goods or services at a merchant in a country other than New Zealand, in New Zealand dollars, or in the merchant's local currency, at the time of the purchase. This is called Dynamic Currency Conversion and can be applied only by agreement between you and the merchant. The rate of conversion is applied at the time the purchase is made and is determined by the merchant and the merchant's bank. We have no control over the conversion rate used or margins applied.
- 4.15 Overseas Transactions may be subject to exchange controls or other government requirements, customs duties and taxes. All such charges are your responsibility.

Cash advances

- 4.16 If you use your Card to obtain Cash Advances in New Zealand, the following limits apply:
 - > a minimum advance of \$20.00;
 - > a maximum daily amount of \$2,000 for ASB Gold Cards and ASB Platinum Cards; and
 - > a maximum daily amount of \$1,000 for all other Cards.
- 4.17 If you use your Card to obtain Cash Advances from an overseas ATM displaying your Card symbol or an overseas merchant, different limits may apply. We have no control over these limits.
- 4.18 We may charge you a Cash Advance fee.
- 4.19 If you transfer funds from your Card Account to another ASB account, we may charge you a Cash Advance fee.

Pre-authorisation of Transactions

4.20 A bank or a merchant may obtain an authorisation to complete a Transaction.

The purpose of an authorisation is to establish that there are no restrictions on the Card and that there are sufficient funds in the Card Account for the Transaction.

4.21 If the actual value of a Transaction is not known (e.g. petrol at pump, hotel/motel accommodation) a bank or a merchant may obtain an authorisation for an estimated value of the Transaction. Once authorisation is obtained, the available funds on your Card Account will be reduced by that authorised amount. This authorised amount will remain on your Card Account until a Transaction that matches the authorisation is processed, or if no matching Transaction is processed, for up to four days. This means that in some instances your available funds will be reduced by the amount of both the authorised estimated amount and the actual Transaction amount for a period of time.

5. Disputes

Mistakes or Discrepancies

5.1 You are responsible for checking your statements and advising us of any mistakes. If you think that a Transaction on your statement is incorrect you must notify us in writing within 30 days of the closing date of the statement on which the Transaction is charged, giving full details. Failure to do so within 30 days may mean we cannot reverse the Transaction and you will have to pay for it.

5.2 We will acknowledge your notice of a disputed Transaction within 30 days of receipt and report back to you with the result of our investigation as soon as practicable. If we establish that a mistake did occur, it will be corrected and we will reimburse any related fees or charges.

5.3 If you are not satisfied with the result of our investigation you should contact our Customer Care Team on 0800 738 930 and request that the matter be reviewed. If you are not satisfied with the outcome of that review you may refer the dispute to the Banking Ombudsman. We will provide you with the contact details for the Banking Ombudsman.

Disputes with merchants

5.4 We have no liability to you for:

- > any refusal by a merchant to accept your Card; or
- > any defect or deficiency in the provision of goods or services acquired through the use of your Card.

5.5 Any dispute you have in respect of either acceptance of your Card or in relation to the quality of goods or services purchased, or where you change your mind about the goods or services, shall be resolved between you and the merchant.

5.6 Any such dispute will not relieve you of your responsibility to pay the amount due to us in accordance with the terms of payment set out in these Conditions of Use. You should exercise some care and be aware of the risks of using your Card to pay for goods or services in advance of receiving them. You should consider the standing of the company or entity you are doing business with including when purchasing goods or services non face-to-face.

6. Payments

Minimum monthly payment

6.1 You must make a minimum payment by the payment due date every month as shown on your monthly statement. The minimum payment is the greater of:

- > 3% of the closing balance on the monthly statement; or
- > \$10,
plus any overdue amount.

6.2 Where you have exceeded your credit limit, the minimum payment is the greater of:

- > the amount sufficient to reduce the closing balance to the credit limit, or
- > 3% of the closing balance on the monthly statement plus any overdue amount, or

- > \$10 plus any overdue amount.

6.3 You must meet this minimum payment obligation even if you have not received a monthly statement. If the full closing balance shown on the monthly statement is not paid by the payment due date, interest will be payable as set out in Condition 7.

6.4 You can always pay more if you want to. However if you do, you will still need to pay the minimum payment on your following monthly statement.

Late payment fee

6.5 A late payment fee will apply if you do not make at least the minimum payment due by the date shown on your statement.

Allocation of payments

6.6 Payments made to your Card Account are applied against the amount you owe in the following order:

- > Interest and charges;
- > Cash Advances and Dishonoured Payments showing on any previous statements and your current statement;
- > Transactions other than Cash Advances and Dishonoured Payments showing on any previous statements and your current statement;
- > Cash Advances and Dishonoured Payments yet to be statemented;
- > Transactions other than Cash Advances and Dishonoured Payments yet to be statemented.

7. Interest

Interest rate

7.1 We will tell you your interest rate when your Card is first issued to you. The interest rate is subject to change by us at any time. The applicable rate will be shown on your monthly statement.

Interest on Cash Advances and Dishonoured Payments

7.2 Interest will be charged on Cash Advances on a daily basis from the date the Cash Advance is made until the date the Cash Advance is repaid in full. A monthly statement will only include interest charged on a Cash Advance until the date of the statement. If you want interest to cease on the Cash Advance you will need to pay more than the closing balance of your statement to cover interest charged for the period from the date of the statement to the actual date of payment.

7.3 Interest will be charged on Dishonoured Payments in the same way as interest is charged on Cash Advances except that where a Dishonoured Payment is debited on a subsequent statement to that on which the original payment was credited, interest will only be charged from the date of that subsequent statement.

Interest on Transactions other than Cash Advances and Dishonoured Payments

7.4 If you pay the full amount of your statement closing balance by the payment due date, no interest will be charged on Transactions (other than Cash Advances and Dishonoured Payments) or charges listed on your current statement.

7.5 If you do not pay the full amount of your statement closing balance by the payment due date, interest will be charged on the daily balance (excluding charges and interest) from the date of the opening balance of your next statement until the closing date of that statement. Interest will be applied to your Card Account on the closing date of this next monthly statement. The daily balance comprises the outstanding balance carried forward from the previous day plus the value of any new Transactions (including Overseas Transaction Margins, Cash Advances, charges and interest) less any payments and credits.

8. Charges

8.1 We may debit your Card Account with fees and other charges. These charges are subject to change and details are provided in the ASB Credit Card Rates and Fees brochure available at any branch of ASB or at www.asb.co.nz. Charges include:

- > fees relating to the issue and use of your Card, and any related services; and
- > any statutory duty, levy or charge payable on Transactions.

9. Liability for payment of Transactions, fees, interest and costs

9.1 You must repay all credit we give to you for Transactions incurred with your Card in accordance with these Conditions of Use and all other credit, interest and charges debited to your Card Account, whether or not arising from the use of your Card. You must also pay:

- > interest and any late payment fee or over limit fee;
- > any fees and costs arising from the issue or use of any Card;
- > any costs associated with the collection of amounts overdue for payment on the Card Account (including tolls, collection agent's costs and legal fees on a solicitor/client basis);
- > any fees charged by us in relation to payments made by cheque and automatic payment to the Card Account which are dishonoured;
- > any statutory duty, levy or charge incurred in relation to Transactions;
- > any direct costs incurred by us in investigating an unauthorised or disputed Transaction, if that unauthorised or disputed Transaction, after investigation by us, is regarded by us as being an authorised Transaction.

9.2 The person in whose name a Card Account has been opened is liable for all amounts debited to the Card Account. If there are any joint cardholders or holders of a Business Card on the Card Account, all of those persons are jointly and severally liable for any amount owing to us on the Card Account as set out in Conditions 3.4 and 3.10.

Application of moneys held in other accounts with us

9.3 We may at any time make payments due to us under these Conditions of Use from other accounts you or other cardholders on the Card Account have with us (including accounts you hold with other people) if you don't pay them on time yourself. We will promptly tell you when we have done this.

10. Liability for losses resulting from lost or stolen Cards and PINs

Maximum liability

10.1 Subject to Conditions 10.2 – 10.6, you acknowledge and agree that you are liable to us for all Transactions made by any person using a Card in conjunction with a PIN.

No liability for losses following notification

10.2 If you notify us immediately when any of the events listed below have occurred, you will have no liability to us arising from any unauthorised use of a Card, recording, or disclosure of a PIN subsequent to that notification, other than as provided for in Conditions 10.3 and 10.4.

The events referred to are the following:

- > a Card is lost or mislaid; or
- > a Card is stolen; or
- > you know that your Card is in the possession of another person; or
- > you believe that another person has used your Card or gained knowledge of its PIN.

Liability for loss contributed to by you

10.3 If any loss arises from the unauthorised use of a Card, which you caused or contributed to (as explained in Condition 10.5), your liability shall be the lesser of:

- > the actual loss when we were notified; and
- > the maximum amount that you would have been entitled to withdraw from the Card Account between the time the Card was lost or stolen and the time we were notified.

Liability in the cases of fraud or negligence by you

10.4 You are liable to us for all losses arising from the unauthorised use of a Card or PIN which results from your fraud or negligence.

Defining contribution to loss

10.5 You will be treated as having caused or contributed to the loss arising from the unauthorised use of your Card if you have

breached these Conditions of Use, for example (but not limited to) by:

- > selecting unsuitable PINs (see Condition 2.5); or
- > failing to reasonably safeguard your Cards; or
- > keeping written records of PINs; or
- > parting with your Card and/or disclosing PINs to any other person; or
- > failing to take all reasonable steps to prevent disclosure to any person when keying-in PINs; or
- > unreasonably delaying notification to us of the loss or theft of your Card, or of the actual or possible disclosure to any other person of PINs.

The amount of the potential liability is defined at Condition 10.3.

Other cases where you will have no liability

10.6 You will not be liable to us for any loss suffered by us caused by:

- > fraudulent or negligent conduct by our employees, or our agents, or parties involved in the provision of electronic banking services; or
- > faults that occur in the machines, cards or systems used, unless the faults are obvious or advised by message or notice on display; or
- > unauthorised Transactions occurring before you have received your Card; or
- > any other unauthorised Transaction where it is clear that you could not have contributed to the loss.

11. Our liability to you

11.1 We acknowledge that regardless of what is stipulated in these Conditions of Use, we are bound by the Consumer Guarantees Act 1993. If, however, you use your Card or any other financial services provided by us for the purposes of a business, the provisions of the Consumer Guarantees Act will not apply.

11.2 Other than as required by law or as expressly provided in these Conditions of Use, we shall not be liable to you in respect of any loss of any nature except in respect of direct losses which may be suffered as a consequence of the failure of a Card, or associated electronic systems and which are directly attributable to our gross negligence or wilful default, or the fraudulent conduct by our employees or agents. We shall have no liability for consequential loss which you may suffer in any circumstances.

12. Card cancellation and account closure

Our cancellation of a Card

12.1 We may cancel or replace a Card at any time with or without notice.

12.2 Cancellation of a Card does not result in the closure of a Card Account.

12.3 Following cancellation of a Card, you are responsible for destroying that Card. You remain liable for all Transactions, fees, interest or other charges debited to the Card Account by a cancelled Card.

Your cancellation of a Card

12.4 The person in whose name a Card Account has been opened may cancel a Card at any time. To do this you must notify us in writing or by phone of the cancellation and destroy the Card.

12.5 Cancellation of a Card does not result in the closure of the Card Account.

12.6 An additional cardholder or holder of a Business Card has no right to cancel any Card issued on the Card Account other than their own Card.

12.7 Following cancellation of a Card held by the person in whose name a Card Account has been opened, that person is responsible for obtaining possession of and destroying all other Cards on the Card Account. You remain liable for all Transactions, fees, interest or other charges debited to the Card Account by a cancelled Card.

Our closure of the Card Account

12.8 We may close your Card Account giving you at least 14 days notice setting out the relevant details.

- 12.9 There may be circumstances where we may close your Card Account without prior notice. Examples are:
- > complying with a court order;
 - > if you have acted unlawfully;
 - > if you have breached our Conditions of Use;
 - > if you have acted abusively to our staff;
 - > where you have not used the Card Account for its intended purpose.
- 12.10 The closure of your Card Account will have the effect of cancelling all cards issued on your Card Account.
- 12.11 The provisions of Condition 12.17 will apply with respect to closure of your Card Account under this Condition.

Your closure of the Card Account

- 12.12 The person in whose name a Card Account has been opened may close the Card Account at any time. To do this you must notify us in writing or by phone of the closure and destroy all Cards.
- 12.13 The closure of your Card Account will have the effect of cancelling all Cards issued on your Card Account.
- 12.14 If the Card Account is held by a business organisation which ceases to trade, you must notify us in writing immediately and the Card Account will be closed.
- 12.15 If the Card Account is held jointly with another person, you may close the account by giving us notice. In these cases, we will give notice of the closure to the joint holder.
- 12.16 The provisions of Condition 12.17 will apply with respect to closure of your Card Account under this Condition.

Liability for Card Account following closure of Card Account

- 12.17 Following closure of your Card Account, you have a continuing liability to pay us all of the following:
- > the amount outstanding on the Card Account. We may require you to pay the amount outstanding immediately;
 - > any recurring Transactions subsequently debited to the Card Account. It is your responsibility to contact the initiator of any Transactions that are regularly billed to your Card Account and advise that your Card Account is closed;
 - > when notified, any amount debited to the Card Account in respect of any Transaction incurred which had not been charged to the Card Account at the date of closure; and
 - > any fees, interest, collection charges and costs payable in terms of Conditions 7 and 8 of these Conditions of Use until all moneys due to us have been paid in full.

13. Changes to Conditions of Use, charges and services

- 13.1 We may vary any or all of these Conditions of Use at any time. When informing you of a variation to these Conditions of Use, we will:
- (i) give at least 14 days notice of such variation; and
 - (ii) communicate such changes, either by direct communication, by display in all our branches or by notice in the media (including public notices).
- Changes to these Conditions of Use will also be noted on our website.
- 13.2 No prior notice of a variation will be given where the variation is to protect you or the security of the credit card system.
- 13.3 We may change the interest rate, and fees and charges payable on a Card Account at any time without notice. We will communicate such changes to you in accordance with Condition 13.1(ii).
- 13.4 We may at any time add to, modify or withdraw any or all of the services available in respect of your Card.

14. Privacy Act

- 14.1 Pursuant to the Privacy Act 1993 the following is brought to your attention:
- > We will collect personal information about you.
 - > The information will be collected for the purpose of:
 - (i) determining your suitability as a holder of a Card or to increase the limit on your Card;
 - (ii) enabling you to obtain the use of, and information about, any other ASB products and services (including products

and services of other companies within the ASB group of companies);

- (iii) administering, managing and monitoring any products and services provided to you; and
 - (iv) conducting market research, data processing and statistical analysis.
- > The intended recipients of the information are:
- (i) ASB, its subsidiaries and its agents and other third parties (whether in New Zealand or overseas) that provide services to ASB. Express consent is also granted for us to disclose your information to other companies within the ASB group of companies.
 - (ii) Research firms engaged by us to carry out customer surveys and conduct market research.
 - (iii) Other banks (including overseas banks), agents, contractors or other financial services providers assisting with international transactions and same day cleared payments.

Certain laws require us to disclose your personal information. Overseas banks, agents, contractors or financial services providers who assist with international transactions and same day cleared payments will be subject to the laws of that jurisdiction which may require them to disclose your personal information.

- > The information will be collected and held by ASB Bank Limited, ASB Centre, 135 Albert Street, Auckland 1140.
- > Failure to provide the information or provision of incorrect information may result in your application for credit being declined.
- > You do have rights of access to, and correction of, personal information held by us.
- > We will endeavour to ensure that your information that we hold is accurate. Prompt advice of any changes in your personal contact details such as residential or email address, or telephone or facsimile numbers will help us do this.

15. General

Relationship of Conditions of Use to other accounts

- 15.1 These Conditions of Use must be read with the terms and conditions applying to any other account or facility you have with us. If those other terms and conditions conflict with these Conditions of Use, these Conditions of Use will take priority unless the other terms and conditions are specifically expressed to take priority over these Conditions of Use.

Security Interest

- 15.2 Any all obligations mortgage that we hold, whether now or in the future, in respect of your property provides security for all indebtedness you incur with your Card and any indebtedness we incur on your behalf.

Visa Platinum Card Concierge Services

- 15.3 Your ASB Visa Platinum Card entitles you to use the Visa Concierge Service, which provides assistance and support for travel, entertainment and business needs. The Concierge Service is provided by Visa, or a third party on Visa's behalf. Concierge staff may at their discretion refuse to deal with a request for Concierge Services. The Concierge Service may be varied at any time without notice and your ability to use the Concierge Service can also be withdrawn at any time without notice. We and Visa are not liable to you in any way in relation to any good or service provided to you by a Concierge Service merchant or any dispute that arises between you and any Concierge Service merchant. You are responsible for the costs, charges and expenses incurred for the goods and services arranged by the Concierge Service for you including but not limited to, reservation fees, cancellation or "failure to appear" charges.

Visa Platinum Benefits

- 15.4 Your ASB Visa Platinum Card entitles you to exclusive special offers from Visa Platinum partners on www.visaplatinum.co.nz. The offers are subject to change at any time without notice and your access to these special offers can also be withdrawn at any time without notice. We and Visa are not responsible or liable to you in any way in relation to any good or service provided to you by a Visa Platinum partner or any dispute that arises between you and any such partner in respect of goods or services that they provide.