

23 June 2021

1. FastNet Classic Internet Banking ("FastNet Classic")

- 1.1 These are the Terms and Conditions between us, ASB Bank Limited, and you. You agree to be bound by these Terms and Conditions by registering for and using FastNet Classic.
- 1.2 These Terms and Conditions are in addition to ASB's Personal Banking and/or Business, Rural and Corporate Banking Terms and Conditions and other product specific Terms and Conditions.
- 1.3 We recommend you also read the FastNet Classic and security sections of our website, for more information on how to get the most out of FastNet Classic and how to protect yourself when transacting online.
- 1.4 Through FastNet Classic you can access your products and services provided by us or our related companies.

2. Security

- 2.1 We employ a high level of security monitoring and software. We also strongly recommend that you safeguard your online personal and product information with up to date Internet security software and operating system updates.
- 2.2 When you register with FastNet Classic we will provide you with an access code or username. In addition, the first time you sign on to FastNet Classic you will need to select a personal FastNet password that is easy for you to remember but difficult for anyone else to guess. You must not select an unsuitable password. Unsuitable passwords include number and letter combinations that may be easily guessed (for example 3456, ABC, 1111, AAA), passwords used by you for other banking or non-banking services, or other easily accessible personal information (for example birthdate, family, pet or street names). You must keep your FastNet password confidential at all times.
- 2.3 We offer an additional layer of protection when logging in and making payments through FastNet Classic. This is called two-step verification.

Two-step verification is either:

- a notification that is sent to your ASB Mobile app,
- a unique number texted to your Netcode registered mobile phone number, or
- a unique number generated on a Netcode token that we provide to you.

You enter the Netcode into FastNet Classic or by using another available two-step verification method to authorise payments over your daily Netcode limit. Payments made through FastNet Classic are also subject to a maximum daily limit. These limits are available on our website and may change from time to time.

- 2.4 We may from time to time require you to:

- enter a Netcode to complete other instructions on FastNet Classic; or
- verify a FastNet Classic access attempt by entering a Netcode or using another available two-step verification method.

For more information on Netcode and available two-step verification methods please read the security section of our website.

- 2.5 You must safeguard your Netcode and FastNet password at all times. This means you must:

- Take all reasonable steps to avoid being observed when entering your FastNet password or Netcode;
- Not leave your computer unattended when signed on to FastNet Classic;
- Not give your FastNet password or Netcode to anyone (including the police, bank staff or your family);
- Not keep a written or electronic record of your FastNet password or Netcode.

- 2.6 If your Netcode device (your Netcode token or Netcode registered mobile phone) has been lost or stolen you must let us know immediately. Similarly if your FastNet password is known, or you suspect it is known, by another person or there has been any unauthorised access or activity on your products you must notify us immediately by phoning us on 0800 803 804 or +64 9 306 3000 from overseas.

3. FastNet Classic access and use

- 3.1 FastNet Classic access is granted on an individual basis, and controlled by your username and FastNet password. Through FastNet Classic you may be able to access:

- products where you are sole signatory,
- joint products where you are authorised to operate the product alone;
- business products, where you are authorised to operate the product alone;
- products to view and make certain approved payments where more than one person is required to operate the product.

- 3.2 You agree that where the FastNet Classic services are supplied or acquired in trade, to the maximum extent permitted by law, we and you contract out of the provisions of the Consumer Guarantees Act 1993.

- 3.3 You are responsible for all transaction instructions on your products which have been authorised by use of your FastNet password (and Netcode where applicable). We will have no obligation to verify any instruction made through FastNet Classic.

- 3.4 If you have authorised a third party to operate your account for specified purposes using our APIs, you authorise us to act on all instructions received from that third party for those purposes and acknowledge that you will be responsible for all transactions made by that third party as if those transactions had been made by you.

- 3.5 We may stop acting on instructions received from a third party using our APIs at any time without prior notice to you if, for example, we have security concerns or if the third party fails to comply with the terms of our arrangement with them.
- 3.6 You may cancel a third party's authority to operate your account using our APIs at any time by notifying us in writing or by phone. You will remain liable for all transactions made by that third party, including any fees incurred, until we have processed your request, which usually takes 2 business days.

4. Your liability

- 4.1 You will be liable for any loss suffered by us (including consequential loss) which results from your fraud or negligence.
- 4.2 You will be liable for any loss suffered by us which results from the unauthorised access to or use of your products through FastNet Classic and to which you have contributed by your failure to comply with these Terms and Conditions. This includes if you:
- select an unsuitable FastNet password;
 - fail to reasonably safeguard your FastNet password or Netcode; or
 - unreasonably delay notifying us of the loss or theft of your Netcode device, your Netcode token or Netcode registered mobile phone, the actual or suspected disclosure to any other person of your FastNet password, or that there has been or you suspect there has been unauthorised access or activity on your products.

5. Withdrawal of FastNet Classic

- 5.1 You may cancel your FastNet Classic access at any time. To do this you must notify us in writing or by phone. You will remain responsible for any transactions made on your products and fees incurred until your access has been cancelled.
- 5.2 We may cancel your FastNet Classic access at any time by giving you at least 14 days notice. We may suspend or cancel your FastNet Classic access immediately:
- upon your death, bankruptcy or if we become aware that you lack legal capacity;
 - if you breach these Terms and Conditions;
 - to comply with a court order or other legal requirement;
 - if we are notified of a dispute over the funds in, or the operation of, a product; or
 - if we have reason to believe your FastNet Classic access has been compromised.

6. Accuracy of information

Before you make any transaction in FastNet Classic you should check it to ensure the information you supply is accurate. You are responsible for these transactions, so you need to take care that any information you supply is accurate and that you inform us as soon as you think there has been an error or mistake. We accept no responsibility or liability for the accuracy of the information you supply.

7. Your personal information

Your personal information and ASB

- 7.1 We will collect, hold, use and, in certain circumstances, disclose your personal information. Our address is North Wharf, 12 Jellicoe Street, Auckland.
- 7.2 Your personal information is information that can be used to identify you. By using our products and services, you permit us to collect, hold, use and disclose your personal information in accordance with this section.

Collecting your personal information

- 7.3 We collect information about you and your interactions with us, for example, when you request or use our products or services, make a card purchase or transfer money, use our ASB app or visit any of our websites.
- 7.4 We collect information about you from others, such as service providers, other members of the ASB group of companies, credit reporting agencies or brokers.
- 7.5 We may collect information about you that is publicly available, for example, from public registers or social media, or made available by third parties.

Using your personal information

- 7.6 We collect, hold, use and disclose information about you so we can:
- confirm your identity, conduct credit checks, and assess applications for products and services;
 - price and design our products and services;
 - administer our products and services;
 - manage our relationship with you;
 - manage arrears and conduct debt recovery activities;
 - manage our risks and help identify and investigate illegal activity, such as fraud;
 - comply with our legal obligations;
 - conduct market research, data processing and statistical analysis;
 - identify and tell you about other products or services that we think may be of interest to you.

We may collect, hold, use and disclose your personal information in other ways where permitted by law.

7.7 Improvements in technology enable organisations, like us, to collect and use information to get a more integrated view of customers, personalise a customer's experience, and provide better products and services. We may combine information we have with information available from a variety of external sources. We analyse the data in order to gain useful insights, which we use for the purposes mentioned in condition 7.6. In addition, we may provide data insights or related reports to others, for example to help them understand their customers better. These are based on aggregated information and do not contain any information that identifies you.

Recipients of your personal information

- 7.8 We may disclose your personal information to third parties where this is permitted by law or for any of the purposes mentioned in condition 7.6. Third parties include:
- other members of the ASB group of companies;
 - our agents, business partners and other third parties that provide services to us, or for us;
 - brokers, agents and advisers and persons acting on your behalf, for example, guardians and persons holding power of attorney;
 - guarantors and proposed guarantors;
 - credit reporting agencies, other credit providers and debt collection agencies;
 - external dispute resolution schemes;
 - other banks (including overseas banks), agents, contractors, payments systems operators or other financial services providers assisting with transactions and same day cleared payments;
 - other financial institutions, for example so that we can process a claim for mistaken payment;
 - any other party authorised by you.
- 7.9 We will disclose your personal information (including default information) to credit reporting agencies for the purpose of carrying out their credit reporting services. This includes updating their credit reporting databases and providing updates to us and their other customers on your credit record and other information about your suitability as a borrower.
- 7.10 We may disclose your personal information to a regulator for the purpose of carrying out its functions in connection with our business.
- 7.11 We may disclose your personal information to regulators and government agencies in New Zealand or overseas in order to comply with any New Zealand or overseas laws, rules or requirements.

Holding your personal information

7.12 Generally we will hold your personal information in New Zealand. It may be held on our behalf by data storage providers, including cloud-based storage providers. From time to time, we may send your information overseas, including to overseas ASB group members and to service providers or other third parties, such as cloud-based storage providers, who operate or hold data outside New Zealand. Where we do this, we make sure that appropriate data handling and security arrangements are in place.

Accuracy of your personal information

- 7.13 It is important that you give us complete and accurate information. If you do not, we may be unable to provide a new product or service to you, or continue to provide a product or service to you.
- 7.14 You must tell us immediately if your tax residency changes.

Access to your personal information

7.15 You have rights of access to, and correction of, personal information held by us.

8. Fees

When you use FastNet Classic to make certain transactions you will be charged fees. You authorise us to debit your nominated account with these fees and other applicable charges. We may introduce fees for you to use FastNet Classic from time to time, and fees and other charges may also be changed by us from time to time. Details of our current fees and charges are available at any ASB branch or on our website (asb.co.nz).

9. Electronic Communication

- 9.1 For the purpose of this clause, 'us' includes a related company of us.
- 9.2 You consent to us giving to you documents, notices and communications in relation to your products and services in electronic form by electronic communication through, for example:
- (a) FastNet Classic (for example via your messaging inbox and/or document storage function); or
 - (b) Any other internet banking system provided by us; or
 - (c) Any application available through your mobile device approved by us for this purpose.
- 9.3 You agree that any such electronic communication is taken to be dispatched by us and received by you at the time it is uploaded to the relevant system.
- 9.4 You consent to any such documents, notices and communications being in a commonly used format (for example, PDF) and being accessible by commonly used software (for example Internet Explorer).

10. Changes to these Terms and Conditions

- 10.1 We may change these Terms and Conditions at any time. If so, we'll always give you at least 14 days' notice and communicate these changes, either by direct communication, by display in our branches, by notice in the media (including public notices), by notice on our website or any method of electronic communication used by you.
- 10.2 We may at any time add to, modify or withdraw any or all of the FastNet Classic services.

11. Limitation of our Liability

To the extent permitted by law, we will not be liable to you for any direct or indirect costs, losses, damages or other liabilities resulting from:

- (i) your use of FastNet Classic; or
- (ii) your failure to comply with these Terms and Conditions; or
- (iii) any delay or loss of access to, or use of FastNet Classic at any time, or any fault or error in the design, content or engineering of FastNet Classic; or
- (iv) malfunction of any equipment or system, or any telecommunications link failure; or
- (v) any cause or event reasonably beyond our control.

12. Governing Law

These Terms and Conditions are governed by New Zealand law and the Courts of New Zealand shall have exclusive jurisdiction.