

True Rewards Card
Conditions of Use

ASB True Rewards

Hello and welcome!

These are the conditions of your agreement with ASB Bank Limited, PO Box 35, Shortland Street, Auckland 1140. You agree to be bound by these Conditions of Use by using your True Rewards Account and/or your True Rewards Card.

1. Definitions

In these Conditions of Use unless the context otherwise requires:

“Credit Card” means an eligible ASB Credit Card as defined in condition 2.2 and issued by us from time to time.

“In-Store or Online Redemption” is where True Rewards Dollars are redeemed for Rewards at a True Rewards Partner either online or in store using an EFTPOS terminal.

“PIN” means the Personal Identification Number which you may have selected for your True Rewards Card.

“Reward” is a good or service or entitlement for a good or service obtained by the redemption of True Rewards Dollars.

“True Rewards” means the rewards programme operated by ASB which allows holders of eligible Credit Cards to accrue True Rewards Dollars for spend on their Credit Card and redeem True Rewards Dollars for Rewards supplied by ASB and True Rewards Partners.

“True Rewards Account” means your account used for accruing and redeeming True Rewards Dollars.

“True Rewards Card” means a card which bears the True Rewards logo issued by us to enable you to redeem True Rewards Dollars for Rewards and includes any renewal or replacement True Rewards Card.

“True Rewards Dollars” means the units accrued and redeemed by you in True Rewards, the value of which will be determined by us from time to time.

“True Rewards Partner” means any business entity or organisation that enables you to redeem your True Rewards Dollars for Rewards.

“True Rewards Statement” means a statement produced by us showing True Rewards Dollars accrued,

reversed and redeemed and your True Rewards Dollars balance.

“True Rewards Website” means the ASB True Rewards website which has online shopping functionality to allow the redemption of True Rewards Dollars for Rewards.

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

“you” or **“your”** means the person or persons in whose name we have opened a True Rewards Account

2. Access to True Rewards

2.1 Access to True Rewards is offered at our discretion. We may choose to decline you access to a True Rewards Account.

2.2 You must have an eligible Credit Card to have access to a True Rewards Account. To see which of our personal Credit Cards are eligible please see asb.co.nz/comparecreditcards. Our Visa Business Rewards card is also eligible. Access is also subject to the Credit Card Conditions of Use.

3. True Rewards Dollars

3.1 You may not redeem, sell, convert, exchange assign or otherwise transfer True Rewards Dollars for cash or any other consideration. True Rewards Dollars can only be transferred to another holder of an eligible Credit Card who has access to a True Rewards Account, or redeemed for Rewards.

3.2 Neither access to your True Rewards Account nor your True Rewards Card may be gifted, assigned or otherwise transferred to another person or entity.

4. Accrual of True Rewards Dollars

4.1 You will accrue True Rewards Dollars for purchases made on your Credit Card after your True Rewards Account is opened. You will accrue True Rewards Dollars for overseas purchases made on your Credit Card on the equivalent New Zealand Dollar amount at the time the overseas purchase is processed to your Credit Card account.

4.2 True Rewards Dollars will not be accrued on cash advances or transfers, (including a Credit Card transaction treated by us as a cash advance or

quasi cash advance), adjustments, government charges, interest charges, bank fees (including Credit Card insurance fees), annual Credit Card account or other fees, and card balance transfers from another bank's credit card (unless otherwise stipulated by us).

- 4.3 Business activity on a personal Credit Card is ineligible for True Rewards Dollars. We reserve the right to remove True Rewards Dollars accrued in relation to any business activity on a personal Credit Card from your True Rewards Account.
- 4.4 True Rewards Dollars will accrue to your True Rewards Account overnight following the relevant Credit Card transaction being processed to your Credit Card account.
- 4.5 The number of True Rewards Dollars to be accrued in respect of Credit Card transactions is set out at asb.co.nz. We expressly reserve the right to change the number of True Rewards to be accrued in respect of Credit Card transactions, to introduce new ways of accruing True Rewards Dollars, to stop any or all of the current ways and to include or exclude specific types of transactions or credit cards from accruing True Rewards Dollars. We'll notify you of these changes on asb.co.nz.

Refunds to Credit Card account

- 4.6 Where you receive a credit to your Credit Card account, for example a refund or reimbursement, we may remove the corresponding True Rewards Dollars accrued in respect of the credited amount, from your True Rewards Account.

5. Redemption of True Rewards Dollars

- 5.1 You may redeem True Rewards Dollars (up to the available balance in your True Rewards Account) for Rewards by way of:
 - In-Store or Online Redemptions at participating True Rewards Partners. You will be required to enter your PIN or sign a receipt to complete an In-Store Redemption;
 - the True Rewards Website;

- FastNet Classic Internet Banking; and
- phoning the True Rewards Contact Centre on 0800 878 373.

Your True Rewards Card cannot be used at any ATM.

- 5.2 By using your True Rewards Card, or by supplying your True Rewards Card number to us or a True Rewards Partner, you authorise us to debit True Rewards Dollars from your True Rewards Account.

6. Obtaining Rewards with your True Rewards Dollars

- 6.1 True Rewards Dollars redeemed for Rewards will be deducted from your True Rewards Account at the time of redemption, and will be reflected in your next True Rewards Statement.
- 6.2 Goods and services obtained as Rewards may be replaced or re-supplied in accordance with your rights under the Consumers Guarantees Act 1993 and under any other warranty given by us or True Rewards Partners.
- 6.3 To the extent permitted by law, we make no warranties or representations either express or implied and we will not be responsible for any and all liabilities (including liability for consequential damages) with respect to type, quality, standard, fitness or suitability for any purpose of Rewards provided under True Rewards to you by a True Rewards Partner. Any warranty claims should be directed to the True Rewards Partner who provided the Reward. True Rewards Partners have agreed to give you all applicable warranties and guarantees.
- 6.4 True Rewards Partners do not have any authority to make any representation, warranty or statement on our behalf.
- 6.5 All returns and refunds of Rewards are additionally subject to each True Rewards Partner's own return and refund policy.

Obtaining Rewards on the True Rewards Website or by phoning the True Rewards Contact Centre

- 6.6 Additional terms and conditions may apply to your use of the True Rewards Website and will be set out there.
- 6.7 All Rewards are subject to availability and substitutions may be necessary. Special conditions may apply in relation to any Reward, and all Rewards are subject to terms and conditions upon which a True Rewards Partner makes the Reward available to you. It is your responsibility to satisfy any terms and conditions imposed by any True Rewards Partner.
- 6.8 All Rewards in the form of vouchers must be used by the expiry date shown on the voucher (if applicable). Additional terms and conditions may also be stated on the True Rewards Website or on the voucher.
- 6.9 We may at any time withdraw, limit, modify or cancel the continued availability of a Reward or the number of True Rewards Dollars required to obtain a Reward. Up-to-date information about Rewards will be available on the True Rewards Website.
- 6.10 Unless you provide a delivery address at the time of redemption, Rewards will be mailed to the address last notified to us. We are not responsible for lost or stolen Rewards, vouchers or tickets after they have been issued or sent to you.
- 6.11 Except as otherwise required by law, Rewards cannot be returned or exchanged for True Rewards Dollars, for any other Reward, for any cash or credit, or for any other consideration.

7. Your True Rewards Card

- 7.1 You may use your True Rewards Card to redeem True Rewards Dollars for Rewards only in New Zealand at participating True Rewards Partners.
- 7.2 You must sign your True Rewards Card as soon as you receive it.
- 7.3 You must not allow any other person to use your True Rewards Card and must keep it safe from theft or fraudulent use.

- 7.4 Your True Rewards Card belongs to us and must be returned immediately if we ask you to do so.

Joint and additional cardholders on personal Credit Card accounts

- 7.5 For personal Credit Card accounts only one cardholder is permitted per True Rewards Account. An additional or a joint cardholder on your personal Credit Card account may apply to open a separate True Rewards Account.

Joint and additional Cardholders on Visa Business Rewards card accounts

- 7.6 For Visa Business Rewards card accounts there is one True Rewards Account that all joint cardholders on the card account can access. You can request that an additional cardholder on your Visa Business Rewards card account has access to your True Rewards Account.

Replacement True Rewards Cards

- 7.7 At your request we will replace any lost, stolen, or damaged True Rewards Card. We may charge a replacement fee.

Notification of loss or theft - what you must do

- 7.8 You must contact us urgently if your True Rewards Card is lost or stolen or your True Rewards Card or PIN is misused (or you think it may be) by phoning the True Rewards Contact Centre on 0800 878 373.
- 7.9 You must give us the information we reasonably ask for to get your True Rewards Card back or to stop misuse. We may pass this information to the Police or True Rewards Partners.

Personal Identification Number ("PIN")

- 7.10 You may choose to have a PIN on your True Rewards Card. When you select your PIN, you should choose a number that you will be able to remember easily. You must not choose an unsuitable number such as:
- birth dates, months or year;
 - 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 printed on your True Rewards Card; or
- other easily accessible personal data (e.g. drivers licence or other numbers easily connected with you).

7.11 You must safeguard your True Rewards Card and PIN. For instance you must:

- Never tell anyone (including Police, bank staff or your family) your PIN.
- Not write your PIN down anywhere. Memorise it instead.
- Make sure no-one can see you enter your PIN when using an EFTPOS terminal or your True Rewards Card details when using a computer to shop online.
- Consider using a different PIN for different cards.
- Take care of your True Rewards Card. Do not leave your True Rewards Card in an unattended vehicle, wallet or purse or anywhere where a thief could remove it without being noticed (for example in nightclubs, hotels or restaurants).
- Always remember to take your True Rewards Card back after using it.
- Tell us if you change your address, so replacement True Rewards Cards are sent to the correct place.
- Report the loss or theft of your True Rewards Card as soon as you are aware of it.

Access at EFTPOS terminals

7.12 Due to mechanical fault, other service breakdown, or error you may be unable to use EFTPOS terminals at True Rewards Partners. In such circumstances, we do not accept liability should you be unable to redeem True Rewards Dollars for Rewards with True Rewards Partners.

Inability to use Credit Card

7.13 If, due to mechanical fault, other service breakdown, or error you're unable to make a purchase using your Credit Card, we will not be liable to you for any

True Rewards Dollars you might have otherwise accrued on that purchase were it not for the mechanical fault, other service breakdown or error.

8. Disputes

Disputes with True Rewards Partners

- 8.1 To the extent permitted by law, we are not liable for any refusal by a participating True Rewards Partner to redeem True Rewards Dollars for Rewards, however, you should let us know if this occurs.
- 8.2 To the extent permitted by law, we will not be liable to you for any issues or problems you may have with the provision of Rewards by True Rewards Partners. Any dispute you may have in relation to the Rewards obtained shall be resolved between you and the True Rewards Partner.

Disagreement with True Rewards Statement

- 8.3 If you disagree with any details on a True Rewards Statement (including the balance of True Rewards Dollars shown on the True Rewards Statement) you should contact the True Rewards Contact Centre on 0800 878 373. We will investigate your disagreement and report back to you with the result of our investigation as soon as practicable. If we establish that a mistake did occur, we will correct it.
- 8.4 We reserve the right to adjust the True Reward Statement retrospectively in the event of incorrect entries whether due to our mistake or otherwise.

9. Unauthorised redemption of True Rewards Dollars

- 9.1 If you believe that there has been an unauthorised redemption of True Rewards Dollars from your True Rewards Account, you should immediately contact the True Rewards Contact Centre on 0800 878 373. We will investigate and report back to you within 30 days. If the investigation is not completed within this time, you will be advised of the delay and the reasons for it.
- 9.2 If you are not satisfied with the results of the investigation you should contact the True Rewards Contact Centre on 0800 878 373 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, phone 0800 805 950. We will assist by supplying all necessary details of the complaint.

Reimbursement for unauthorised redemptions

9.3 Subject to condition 9.4, if you notify us immediately when any of the events listed below have occurred, we will reimburse you for any unauthorised redemption of True Rewards Dollars from your True Rewards Account. The events referred to are the following:

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

Circumstances where we will not reimburse you

9.4 If you have:

- acted fraudulently or negligently; or
- breached these Conditions of Use, for example (but not limited to), by:
 - (i) selecting an unsuitable PIN (see condition 7.10); or
 - (ii) failing to reasonably safeguard your True Rewards Card; or
 - (iii) keeping written records of your PIN; or
 - (iv) parting with your True Rewards Card and/or disclosing your PIN to any other person; or
 - (v) failing to take all reasonable steps to prevent disclosure to any person when keying-in your PIN; or
 - (vi) unreasonably delaying notification to us of the loss or theft of a True Rewards Card, or of the actual or potential disclosure to any other person of your PIN;

we will not reimburse you for any unauthorised redemption of True Rewards Dollars from your True Rewards Account.

10. Our liability to you

- 10.1 Where we supply goods or services to you as a consumer as defined in the Consumer Guarantees Act 1993 ("Act"), we acknowledge that regardless of what is stipulated in these Conditions of Use, we are bound by the Act.
- 10.2 You agree that where the products and services provided under these Conditions of Use are supplied and acquired in trade, to the maximum extent permitted by law, we and you contract out of the provisions of the Act.
- 10.3 To the extent permitted by law, we do not accept any liability for death or injury arising from the supply of a Reward or from the loss, theft or destruction of a Reward.
- 10.4 We will not be liable to you for any consequences of the failure of any machine or system or any strike or dispute or any other circumstances beyond our control.
- 10.5 To the extent permitted by law, we shall not have any liability for consequential loss which you may suffer in any circumstances.

Taxation liability

- 10.6 Any taxation liability, gift duty or other government charge or reporting requirement in connection with the receipt of a Reward is your sole responsibility. We offer no advice and accept none of your taxation or gift duty liability arising from or in connection with True Rewards.

11. Our fees

- 11.1 Access to your True Rewards Account is conditional on maintaining an eligible Credit Card for which fees are payable.
- 11.2 A True Rewards fee will be payable if you have an ASB Mastercard and charged to your ASB Mastercard account. A True Rewards fee will be charged for your ASB Mastercard Credit Card

and any joint or additional card on your ASB Mastercard Credit Card account that has access to a True Rewards Account. The True Rewards fee will be charged at the same time as your ASB Mastercard account fee.

- 11.3 Fees and charges are subject to change. Current fees and charges are set out in the Guide to Fees brochure available on request from any ASB branch or at asb.co.nz

12. Changes to Conditions of Use

- 12.1 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 you at least 14 days notice of such variation; and
 - (ii) communicate such changes, either by direct communication, by advice or display in our branches; by notice in the media (such as public notices); or by notice on our website, or by any other electronic communication used by you.

Changes to these Conditions of Use will also be noted on asb.co.nz.

- 12.2 We may change the fees and charges payable at any time without prior notice. We will communicate such changes to you in accordance with condition 12.1(ii).
- 12.3 If you are not satisfied with any change or variation to True Rewards you may close your True Rewards Account in accordance with condition 16.

13. Our closure of your True Rewards Account

Closure of True Rewards Account

- 13.1 Once you cease to have a Credit Card linked to your True Rewards Account you will have 3 months to redeem your accrued True Rewards Dollars. After 3 months your True Rewards Account will be closed.

With Notice

- 13.2 We may close your True Rewards Account at any time by giving you 3 months' notice. All accrued True Reward Dollars must be redeemed within the notice period. Neither we nor any True Rewards Partner will be liable for True Reward Dollars which are not redeemed by the end of the notice period.

Without notice

- 13.3 There may be circumstances where we will close your True Rewards Account without prior notice. Examples are:
- In the event of your death, if there is no existing joint or additional cardholder on your Credit Card on which your True Rewards Account is based for ASB to transfer the True Rewards balance to
 - If you are bankrupt
 - Your True Rewards Account is inactive for more than 12 months and we are unable to contact you to close it with notice
 - If you have acted unlawfully or operate or are reasonably suspected of operating your Credit Card or True Rewards Card fraudulently
 - If you have breached our Conditions of Use
 - If your Credit Card on which your True Rewards Account is based is suspended, is in default or has been terminated or cancelled by us for any reason whatsoever

The closure of your True Rewards Account will have the effect of cancelling your True Rewards Card and the forfeiture of any accrued True Rewards Dollars.

14. Our suspension or cancellation of your True Rewards Card

- 14.1 There may be circumstances where we may, on reasonable grounds, suspend or cancel your True Rewards Card without prior notice. An example is where we suspect fraud on your True Rewards Account.

15. Changes to or Termination of True Rewards

Changes to True Rewards

- 15.1 We may at any time in our sole discretion change the value of True Rewards Dollars by giving you at least three months prior notice by direct communication to you.
- 15.2 We may at any time at our sole discretion otherwise change True Rewards, including (but not limited to) adding to, modifying or withdrawing any feature of True Rewards, or True Rewards Partners available. Up-to-date information will be available on asb.co.nz. Where possible, if a True Rewards Partner is being withdrawn, we'll provide prior notice on asb.co.nz.

Termination of True Rewards

- 15.3 We may, in whole or part, terminate True Rewards at any time at our sole discretion. We will notify you of such termination by direct communication to you. All accrued True Rewards Dollars must be redeemed within three months of the date of notice of termination. Neither we nor any True Rewards Partner will be liable to you for True Rewards Dollars which are not redeemed by the required date.

16. Closure by you of your True Rewards Account

- 16.1 After the closure of all eligible Credit Card accounts by you. You will have 3 months to transfer or redeem any accrued True Rewards Dollars, after this period you will forfeit any accrued True Rewards Dollars and your True Rewards Account will be closed.
- 16.2 True Rewards Accounts linked to a Mastercard Credit Card account can be closed by you at any time. To do this you must notify us at any ASB branch, in writing or by phone.

17. Statements and notices

- 17.1 We will email you your True Rewards balance periodically (unless you have not accrued or redeemed any True Rewards Dollars during that period). Should you not have an email address

registered with us, we will send you your True Rewards balance periodically to the last address for you known to us (unless you have not accrued or redeemed any True Rewards Dollars during that period). You can choose to view your full True Rewards Statement on Fastnet Classic.

- 17.2 We will not be responsible for correspondence lost or delayed through mail or email. You are responsible for advising us of any change of email or address.

18. Confidentiality of your information

- 18.1 We collect information relating to your Credit Card transaction details and the amount of True Rewards Dollars earned, accumulated and redeemed by you (the "Information") so that we, our related companies, the True Rewards Partners and our research and marketing agencies can administer True Rewards and provide or perform services relating to True Rewards.
- 18.2 The Information is collected and held by ASB Bank Limited at PO Box 35, Shortland Street, Auckland 1140.
- 18.3 We may use the information to advise you of products, services and goods relating to True Rewards or our other products and services.
- 18.4 We may disclose any or all of the Information to any True Rewards Partner or other organisations associated with True Rewards for the promotional, research or marketing purposes of those True Rewards Partners or other organisations.
- 18.5 You have rights of access to and correction of information supplied to and held by us.
- 18.6 If you do not want to receive promotional material from us at any time, you can tell us and we will not send it.
- 18.7 When you are dealing with us by telephone your call may be recorded for verification or training purposes.

19. Exercising our rights

- 19.1 If we choose not to exercise rights against you we can still do so later.