

Effective 17 March 2015

1. The ASB Virtual Branch Application (“Virtual Branch”)

- 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 using the Virtual Branch.
- 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 security sections of our website for more information on how to get the most out of the Virtual Branch and how to protect yourself when transacting online.

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 account information with up to date Internet security software and operating system updates.
- 2.2 We may require you to verify your identity by asking you questions regarding certain personal information associated with your ASB account. You must safeguard such information at all times. This means you must:
 - Take all reasonable steps to avoid being observed when entering such information in the Virtual Branch;
 - Not leave your computer unattended when using the Virtual Branch;
 - Not give your FastNet password or FastCash PIN to anyone (including the police, bank staff or your family);
 - Not keep a written or electronic record of your ASB passwords.
- 2.3 If your ASB account passwords are known, or you suspect are known, by another person or there has been any unauthorised access or activity on your accounts you must notify us immediately by phoning us on 0800 803 804 or +64 9 306 3000 from overseas.

3. Virtual Branch access and use

- 3.1 Virtual Branch access is granted on an individual basis. Through the Virtual Branch you will be able to access:
 - accounts where you are sole signatory, or
 - joint accounts where you are authorised to operate the account alone, or
 - business accounts, where you are authorised to operate the account alone.
- 3.2 You agree that where the Virtual Branch 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 account which have been authorised by you completing the identity and verification process. We will have no obligation to verify any instruction made through the Virtual Branch.

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 accounts through the Virtual Branch and to which you have contributed by your failure to comply with these Terms and Conditions. This includes if you:
 - fail to reasonably safeguard your ASB account Password; or
 - unreasonably delay notifying us of the actual or suspected disclosure to any other person of your ASB account password or that there has been or you suspect there has been unauthorised access or activity on your accounts.

5. Withdrawal of the Virtual Branch

- 5.1 We may suspend or cancel your Virtual Branch access immediately:
 - if you breach these Terms and Conditions;
 - if ASB determines that your conduct is abusive, offensive or otherwise inappropriate;
 - 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, an account; or
 - if we have reason to believe your Virtual Branch access has been compromised.
- 5.2 We may at any time add to, modify or withdraw any or all of the Virtual Branch services and/or the Virtual Branch itself.

6. Accuracy of information

- 6.1 Before you make any transaction in the Virtual Branch 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. Fees

- 7.1 When you use the Virtual Branch to make certain transactions you may 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 Virtual Branch 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).

8. Changes to these Terms and Conditions

- 8.1 We may change these Terms and Conditions at any time. Changes will be noted on our website (asb.co.nz).

9. Limitation of our Liability

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

10. Governing Law

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