

How to contact us



0800 803 804



Visit any ASB branch

To tell us:

- about a change of contact details
- you didn't authorise a payment
- you think we have not made a payment correctly
- you've lost or had your FastCash card stolen
- you think someone knows your security details

To make a complaint

See Section M - **'Other important terms'**

How we can contact you

We may contact you by post, telephone and electronically using the contact details you give us.

You must tell us if your name or contact details change. If you do not tell us, we will not be responsible if we cannot contact you or we send confidential information to an old address.

We never ask for details about your account, security details or any confidential information by email. Do not reply to an email asking for this information.

We may record phone calls to:

- check we have carried out your instructions correctly and are meeting our regulatory obligations;
- help detect or prevent fraud or other crimes; or
- improve our service.

Electronic communications

You consent to us giving you documents, notices and communications in electronic form by electronic communication through, for example:

- FastNet Classic or any other internet banking system provided by us; or
- access to a website or by means of the Internet; or
- any application available through your mobile device approved by us for this purpose.

You agree that any such electronic communication is dispatched by us and received by you at the time it is uploaded to the relevant system.

Any such documents, notices and communications will be in a commonly used format (for example, PDF) and will be accessible by commonly used software (for example, Internet Explorer).

Contents

	Pg
Section A Our agreement with you	02
Section B Opening and operating an account	02
Section C Payments into and out of your account	03
Section D Interest and charges	05
Section E Overdrafts	05
Section F Joint accounts	06
Section G Authorising others to operate your accounts	06
Section H Making changes to this agreement	06
Section I Responsibility for loss	06
Section J Overdue amounts	07
Section K Ending the agreement or an account or service	07
Section L Your information	07
Section M Other important terms	08

Meaning of words we have used

device - Anything such as a card, electronic wallet, smart phone or other device that you can use on its own or in combination with your security details to access your account or give us instructions.

security details - Details you must use to make an instruction, confirm your identity or access a device (for example a password, security code or PIN).

working day - Monday to Friday (except public holidays).

Section A – Our agreement with you

This agreement:

is between you and us (ASB Bank Limited).

applies from when you apply for or use an account or service.

contains the terms for your accounts and for our overall relationship with you for personal banking services. We have different agreements for customers who are not personal customers.

is made up of the general conditions in this document and specific conditions, which are the interest rates, fees and charges, and other terms, that apply to a specific account or service. We give these to you when speaking with you or in documentation such as our application forms, letters, brochures, on our website and in our Guide to Fees document.

If any specific condition conflicts with any general conditions, the specific condition will apply.

Section B – Opening and operating an account

1. Opening an account

1.1 To open an account, or apply for a service, we may require you to complete an application form.

1.2 You will be required to provide proof of your identity and address to open an account. You may be required to provide this proof at other times too, for example, when you cash a cheque, or when you deposit or withdraw cash from your account.

1.3 You may not be eligible for some of our accounts and services or some of the features they have. If we decline to provide you with an account or service, we do not need to provide you with a reason why.

2. Operating an account

2.1 We will assume we are dealing with you and will act on instructions without further confirmation if we have checked your identity, for example in one of the following ways:

Ways to instruct us	Identity check
In person in a branch	Evidence of identity or use of a device with security details
By cheque or in writing	Your signature
Telephone, Internet or Mobile Banking or using a device	Use of your security details

We may introduce other ways to check your identity from time to time.

3. Keeping your account secure

3.1 We will do all we reasonably can to prevent unauthorised access to your accounts and to make sure they are secure.

3.2 You must:

- not let anyone else use any device or security details;
- not let anyone else give instructions or access information on your accounts unless they have a separate agreement with us or you have authorised them to operate your accounts for you;
- keep your device secure; and
- do all you reasonably can to prevent anyone else finding out your security details (for example, do not choose obvious security details, write your security details down, or let anyone see you enter your security details).

3.3 You must tell us as soon as possible if you:

- think any device or security details have been lost, stolen, damaged or are being misused; or
- think someone can access your accounts without your authority or has discovered your security details.

3.4 You must provide us any information and help we reasonably ask for to deal with misuse of or unauthorised access to your accounts, or in relation to any other transaction we, the police or other authorities are investigating. We may pass on related information to other banks, to those involved in processing card payments, or to the police or other authorities.

4. Statements

4.1 Unless otherwise agreed with you we will make a statement available:

- at least every six months; and
- if you have an overdraft on an account, at least every 45 business days.

4.2 If we have already made a statement available to you on paper, we will charge you for a duplicate.

Checking your statements

You are responsible for regularly checking statements and other account information we provide you. Let us know as soon as possible, and at least within 90 days of receiving the statement, if you believe there is an error or an unauthorised transaction.

We will correct any errors we have made as soon as reasonably possible after becoming aware of them and refund any fees or charges you have paid because of our error.

Section C – Payments into and out of your account

5. Payments into your account

5.1 When payments show in your account and when they are available for you to use depends on a number of factors including the type of account, type of payment, when the payment is made and when payments have cleared.

Type of payment:	It will show in your account:	You can use it:
Cash deposit at ASB branch	Immediately	Immediately In some circumstances we may require you (or the person depositing the money) to provide proof of identity, address, and where the cash has come from. We may not allow you to use the cash, or we may not accept the payment, until we receive this proof.
Cash deposit at ASB ATM	Immediately	Immediately where the funds are counted by the ATM, or as soon as it is counted and verified by us if using an ATM drop-box.
Cash deposit via Business Express	As soon as we process it. This usually takes two business days.	As soon as it shows in your account. This usually takes two business days. If there is a discrepancy between the amount you write on your deposit bag and the amount we verify is in the bag, we will pay the verified amount into your account.
Cash deposit via ATM Bag Deposit	Immediately	As soon as it has been counted and verified by us. This usually takes two business days. If there is a discrepancy between the amount you write on your deposit bag and the amount we verify is in the bag, we will pay the verified amount into your account.
Cash deposit via School Banking	As soon as we have collected it from your school and then counted and verified it. It usually takes two business days to count and verify payments.	As soon as it shows in your account. If there is a discrepancy between the amount you write on your School Banking deposit envelope and the amount we verify is in the envelope, we will pay the verified amount into your account.
Cheque at ASB branch Note: We may not accept a cheque for payment into your account if it is more than six months old, it is incorrectly completed or it is not on a bank's pre-printed cheque form.	Immediately	As soon as it has cleared (been collected from the payer). This usually takes up to five business days. If we allow you to withdraw funds before they have been cleared (collected from the other bank) we are providing you credit and we will require you to repay us (including interest and charges) if the funds are reversed.
Cheque via ASB ATM Note: We may not accept a cheque for payment into your account if it is more than six months old, it is incorrectly completed or it is not on a bank's pre-printed cheque form.	Immediately	As soon as it has cleared (been collected from the payer). This usually takes up to five business days. If we allow you to withdraw funds before they have been cleared (collected from the other bank) we are providing you credit and we will require you to repay us (including interest and charges) if the funds are reversed.
Cheque via Business Express Note: We may not accept a cheque for payment into your account if it is more than six months old, it is incorrectly completed or it is not on a bank's pre-printed cheque form.	As soon as we process it. This usually takes two business days.	As soon as it has cleared (been collected from the payer). This usually takes up to five business days. If we allow you to withdraw funds before they have been cleared (collected from the other bank) we are providing you credit and we will require you to repay us (including interest and charges) if the funds are reversed.
Cheque deposit via ATM Bag Deposit Note: We may not accept a cheque for payment into your account if it is more than six months old, it is incorrectly completed or it is not on a bank's pre-printed cheque form.	Cheques will show in your account immediately.	Cheque deposits via an ATM Bag Deposit will be verified by us. This usually takes two business days. Funds will then be available as soon as it has cleared (been collected from the payer). This usually takes up to five business days. If we allow you to withdraw funds before they have been cleared (collected from the other bank) we are providing you credit and we will require you to repay us (including interest and charges) if the funds are reversed.
Transfer from one ASB account to another	Immediately	Immediately
Direct payments from another bank account	Immediately	Immediately

5.2 Our Foreign Exchange Terms and Conditions apply to foreign payments you receive. A copy of these terms and conditions is available from asb.co.nz.

6. Reversal of payments into your account

6.1 If the payer stops a cheque that you have paid into your account with us, we will take money from your account for the value of the cheque.

6.2 If we reasonably believe that you have received a payment into your account and then transferred that payment, knowing (or you should have known) that the payment into your account was not made by the true owner of the funds we may, without giving you prior notice, take money from your account for the value of the payment. We may use any money you have in any of your accounts with us including any joint account.

6.3 There may be other circumstances where we may reverse payments paid into your account, such as when we or the other bank has made an error or the payment was not authorised by the payer. We do not have to ask you to agree to this, but we will let you know if it happens.

7. Payments out of your account

7.1 We may refuse to make a payment if you have insufficient funds in your account to cover it. If we do not make a payment due to insufficient funds, it is your responsibility to make sure the payment is subsequently made.

7.2 We may make a payment from your account without your permission if there is a legal requirement, or a court or other authority tells us to do so. We may refuse to make a payment out of your account if we reasonably believe doing so may cause us to breach a legal requirement.

7.3 We may determine the order in which we make payments from your account.

7.4 Payments made through our FastPhone service are subject to a maximum daily limit. This limit is \$10,000 and may change from time to time.

7.5 Our Foreign Exchange Terms and Conditions apply to foreign payments you make. A copy of these terms and conditions is available from asb.co.nz.

7.6 You are responsible for checking that the payment details you provide to us are correct. Take extra care when you are typing details into internet or mobile banking. We are not liable if your payment is delayed, not made, or sent to the wrong person because you gave us the wrong details or due to any other circumstance beyond our reasonable control.

7.7 It may not be possible to stop or reverse payments once they have been made. We can only recover a payment from the account it has been made to in error with the consent of the account holder. We will use reasonable efforts to recover the payment and, if we manage to do so, we may charge you our reasonable costs of doing so.

8. Using your EFTPOS card for payments

8.1 If you use your card to withdraw cash or make a payment, we will take the funds from your account on the same day you withdraw the cash or make the payment.

8.2 There are limits on how much you may withdraw or pay out of your accounts using your card. You may pay out a maximum of \$5,000 per card, per day. You may withdraw a maximum of \$2,000 per card, per day.

8.3 Where you use your card to make a cash withdrawal at an ATM overseas, the amount will either:

- first be converted into US dollars and then into New Zealand dollars; or
- be converted directly from the currency into New Zealand dollars;

at an exchange rate selected by Visa from within a range of wholesale exchange rates available or, if applicable, the government mandated rate. The exchange rate will be selected on the date that Visa converts the currency, which may differ from the date on which the cash withdrawal occurred.

We will apply an offshore service margin and an overseas withdrawal fee to these transactions. You can find the margin and the fee in our Guide to Fees document.

8.4 Use of your card overseas may be subject to exchange controls or other government requirements, custom duties and taxes. We have no control over these requirements, custom duties and taxes.

8.5 We are not responsible if:

- you are unable to access ATMs in New Zealand or overseas;
- you are unable to withdraw funds from an ATM;
- a retailer or another organisation does not accept your card;
- there is any defect or deficiency in the provision of goods or services acquired through the use of your card; or
- you decide you no longer want the goods or services acquired using your card.

If you encounter difficulties with another New Zealand bank's ATM and cannot resolve them with that bank, we will provide assistance.

9. Making direct debits

9.1 Where you have given a direct debit instruction to a business or other organisation, we will allow direct debits to be collected from your account on the date we are advised by the business or other organisation.

10. Making automatic payments

10.1 We may cancel an automatic payment authority, without notice to you, where we cannot make three or more consecutive automatic payments due to insufficient funds in your account.

11. Making cheque payments

11.1 We will take the money from your account on the day we receive a cheque you have written. We may not accept a cheque for payment out of your account if it is more than six months old, it is incorrectly completed, it is not on an ASB pre-printed cheque form, or there are insufficient available funds in the account.

11.2 You may be able to stop a cheque that has not yet been paid by calling us with the details of the cheque number, amount and date and who it is payable to. There is a charge for this service. Please see our Guide to Fees for this charge. We are not liable for any loss you suffer as a result of us stopping payment on a cheque.

11.3 You may not ask us to pay a cheque later than when we receive it by writing a future date on it. We will not be liable if we pay the cheque before that future date.

11.4 If someone asks you to replace a cheque for any reason (because, for example, he or she says it is lost or for the wrong amount), it is your responsibility to ask for the old cheque back and to destroy it, or to ask us to stop the old cheque, before you write a new one. If you do not do this, there is a risk that both the old and replacement cheques will be paid from your account.

12. Bank cheques

12.1 You may ask us to issue a bank cheque. We will charge you for the bank cheque. Please refer to our Guide to Fees document for this charge.

12.2 We may refuse to pay on a bank cheque in certain circumstances, for example:

- the cheque has been fraudulently used, is forged or counterfeit, or has been altered;
- the cheque has been reported lost or stolen;
- a court has issued an order restraining payment;
- there has not been proper payment for the cheque; or
- the person presenting the cheque has obtained it by fraud, or knows that a previous owner obtained the cheque by fraud.

12.3 We may stop a bank cheque if it has been lost, stolen, or returned to us by you. We will not stop a bank cheque for any other reason, for example, if you have changed your mind about a transaction or a transaction between you and someone else has broken down, or because faulty goods or services were supplied.

13. Refusing to act on an instruction or suspending your account

13.1 We may refuse to make a payment or let you withdraw cash, or suspend your account, if:

- you do not have available funds to make a payment or you have exceeded a limit we have applied to your account or card (such as a daily limit for withdrawals for ATMs);
- the payment instruction is not clear or you have not provided us with all required details;
- we reasonably believe or suspect that carrying out your instruction will give rise to a cause of action against us;
- the payment seems unusual compared with the way you normally use your account;
- we learn of your death, bankruptcy or other lack of legal capacity;
- we learn that you have committed an act of bankruptcy, or that a petition has been presented for your bankruptcy, or that you have applied for or are subject to any personal insolvency procedures or proceedings;
- we are notified by any party to your account of a dispute over either the ownership of funds or the operation of the account;
- we reasonably believe that someone else may have rights over money in your account;
- we reasonably believe you or someone else has used or is using or obtaining, or may use or obtain a service or money illegally or fraudulently;
- there is a legal requirement or a court or other authority tells us to act in that way;
- we reasonably believe that you, or payments into or out of your account, are subject to a New Zealand or international sanction regime;
- you or any person you authorise to operate your accounts do not meet our identification requirements at any time; or
- we consider we have other reasonable grounds to do so.

13.2 Where we suspend operation of your account we will continue to make your loan deduction payments, insurance payments and any amounts owing to us.

13.3 Unless the law prevents us, where we refuse to carry out an instruction or suspend operation of your account we will advise you as soon as reasonably possible.

Section D - Interest and charges

14. Interest

- 14.1 On some accounts, we pay interest on amounts we hold for you. We calculate interest on a daily basis and pay it monthly by crediting it to your account. You can find our current interest rates at asb.co.nz.
- 14.2 Unless you hold a current certificate of exemption (or other legal exemption), we are required to deduct Resident Withholding Tax from any gross interest payable. If you are a non-resident, you can in certain circumstances elect for Approved Issuer Levy (AIL) to apply instead of Non-Resident Withholding Tax. The AIL deduction amount is not refundable.

15. Charges

- 15.1 Our Guide to Fees document contains our fees and charges for accounts and services. You can also find them on asb.co.nz.
- 15.2 We may deduct from your account fees and charges, and any amounts owed to us, including:
- fees and service charges;
 - any expenses we reasonably incur in connection with your accounts;
 - interest when you exceed your agreed borrowing limit or when your accounts become overdrawn, with or without prior arrangement with us; and
 - interest on unpaid interest.
- 15.3 We may take any interest and charges you owe us from the same account, or from any other account, you have with us.

Section E - Overdrafts

16. Overdrafts

- 16.1 We may agree to give you an overdraft on your transactional account.
- 16.2 Overdrafts are repayable on demand. This means we can ask you to repay all or part of it, or reduce the limit at any time. We will give you at least 30 days' notice unless we need to take action sooner to protect our interests.

17. Application to postpone payments

- 17.1 If you are unable to keep up monthly repayments of your overdraft because of illness, injury, loss of employment, the end of a relationship, or other reasonable cause, let us know. You can apply to postpone payments for a period if you:
- make a request in writing explaining your situation; and
 - reasonably expect to be able to keep up your payments at the end of the period.
- 17.2 You should make your request as soon as possible. If you leave it too long, we may not have to consider your request.

18. Arranged overdrafts

- 18.1 An arranged overdraft is an overdraft up to a limit we agree in advance. When you apply, we will give you the terms specific to your overdraft.
- 18.2 If there is any amount overdrawn on your account on the date we give you an arranged overdraft, that amount will be repaid in full and then re-advanced under your arranged overdraft.
- 18.3 You may draw and pay within your overdraft limit more than once and redraw amounts paid.
- 18.4 If you exceed your overdraft limit at any time, this becomes an unarranged overdraft. You will be charged interest on the amount in excess of your arranged overdraft at our unarranged overdraft rate. We will charge you a monthly unarranged overdraft fee until you repay the amount in excess of your arranged overdraft limit in full. You will be required to pay this interest and fee without notice or demand from us. Please refer to our Guide to Fees for this fee and to asb.co.nz for our unarranged overdraft rate.
- 18.5 We will charge interest at the annual interest rate on the daily overdrawn balance. Interest rates are available at asb.co.nz. We calculate interest based on the number of days elapsed and a 365 day year.
- 18.6 We will charge an establishment fee at the establishment of your overdraft, and a monthly overdraft facility fee. Please refer to our Guide to Fees for these fees.
- 18.7 We will debit interest and the monthly overdraft fee to your account on the second day of each month (or on the last day of the month if you have an ASB Unlimited account) and when your account is closed.
- 18.8 If you have one of the below accounts, we may give you an interest free period on your overdraft as follows:

Account	Interest free period	Conditions
ASB Tertiary account	Length of your tertiary study or apprenticeship	Continue to qualify for the account. Deposit your wages/salary/student loan/student allowance or other income into the account.
ASB Graduate account	Two years	Continue to qualify for the account. Deposit your wages, salary or other income into your account.

- 18.9 If you have an ASB Job Starter's account with an arranged overdraft applied to your account before 21 September 2017 then your overdraft interest free period is two years. This interest free period applies provided you continue to qualify for the ASB Job Starter's account and deposit your wages, salary or other income into your Job Starter's account.
- 18.10 At the end of an interest free period you will pay interest at the unsecured annual interest rate. Annual interest rates are available from asb.co.nz.
- 18.11 You can cancel your overdraft at any time by contacting us. See the 'How to contact us' section. You will need to repay the debit balance of your account immediately and pay interest and fees on the debit balance of your account for the period from the date of the first draw down under the overdraft until the date you have repaid the debit balance in full.

19. Unarranged overdrafts

- 19.1 If you try to make a payment out of your account and you do not have available funds, or your account becomes overdrawn because we have added charges, we will treat this as a request for an unarranged overdraft. Whether we agree to your request or not will depend on your personal circumstances.
- 19.2 We will charge interest at our unarranged overdraft interest rate. Interest rates are available at asb.co.nz. We will calculate interest daily and charge it to your account monthly. We calculate interest based on the number of days elapsed and a 365 day year.
- 19.3 We will charge a monthly unarranged overdraft fee. Please refer to our Guide to Fees for this fee.
- 19.4 We will debit interest and the monthly unarranged overdraft fee to your account on the second day of each month (or on the last day of the month if you have an ASB Unlimited account) and when your account is closed.

Section F – Joint accounts

20. Operating joint accounts

- 20.1 Unless you have specified that two or more joint account holders are required to operate your joint accounts, we will make payments, allow withdrawals, close an account, give information or do anything else we are asked to do by any one of you.
- 20.2 If you have specified that two or more joint account holders are required to operate your joint accounts, those joint account holders must together give us instructions on your joint accounts. There are, however, limited maintenance functions that any one of you may do independently of the others, for example, requesting information on transactions, stopping a cheque and ordering a statement.
- 20.3 If you have specified that two or more joint customers are required to operate your joint accounts you will not have access to FastCash cards, FastNet Mobile, FastPhone and FastNet Classic (you can access FastNet to view balances and access statements).
- 20.4 Each of you is individually responsible for complying with the terms of this agreement. If any one of you does not comply with the terms, we can take action against any or all of you alone or together.

21. Information and notices

- 21.1 We may give any information about your joint account to any one of you. We can also rely on information given by any one of you about the others.
- 21.2 A notice we send to one of you will count as a notice to all of you. You appoint each other joint account holder as your agent to receive Credit Contracts and Consumer Finance Act 2003 disclosures, notices, and other communications on your behalf. The joint account holder receiving the disclosures, notices, and other communications receives these on behalf of the other joint account holders. You may terminate the appointment by notifying us.

22. Changes to joint accounts

- 22.1 When this agreement ends (or your account is closed), we may pay or transfer money we hold for you under this agreement (or in the account) to any one of you.
- 22.2 If you want to change the joint account holders or authorise someone else to operate the account, other than where a joint account holder requests to be removed as an account holder, you must all agree to this.
- 22.3 If we become aware of a dispute between you, we may take steps to prevent any of you giving instructions or using the account individually until the dispute has ended.
- 22.4 If one of you dies, we may continue to act on the instructions of the remaining joint account holders.

Section G – Authorising others to operate your accounts

23. How someone else can operate your accounts

- 23.1 You may authorise someone else to operate your account by:
- signing a form we give you; or
 - showing us a power of attorney, which authorises the attorney to operate your accounts.
- For powers of attorney, we will need to see the original signed document or a copy of the original certified by a solicitor or a Justice of the Peace in New Zealand.
- 23.2 Any person you authorise to operate your account will be required to provide proof of their identity and address.
- 23.3 In certain circumstances the law may require us to allow someone else to operate your account (for example, if you become incapable or bankrupt, or in the event of your death), and any authority to operate or powers of attorney you have given may become ineffective.
- 23.4 For security reasons, we may not allow a person who is operating your account for you to access to some services, such as FastCash cards, FastPhone and FastNet Classic.
- 23.5 We will not be responsible for an act (or failure to act) of anyone you or the law authorise to operate your account.

Section H – Making changes to this agreement

24. What we can change

- 24.1 We may change any of the general conditions in this document and any specific conditions, which are the interest rates, fees and charges, and other terms, that apply to a specific account or service.
- 24.2 We cannot change terms that we tell you are fixed, such as interest rates that are fixed for a set period.
- 24.3 We may at any time add to, modify or withdraw any of the accounts or services we offer. Where you have an account that we are withdrawing, we will offer you another account instead. You can choose to close this account or switch to another account we offer (subject to any account opening criteria) at any time.
- 24.4 If you do not want to accept any change we make, you can close any account or end your relationship with us.

25. How and when we will tell you about a change

- 25.1 When telling you of a change to this agreement, we will:
- give you at least 14 days' notice of the change; and
 - communicate such change, either by direct communication, by display in branches, by notice in the media (including public notices), by notice on our website or by any other method of electronic communication used by you.
- 25.2 We do not have to give you advance notice if we need to make changes to immediately restore or maintain the security of a system or an individual facility, including the prevention of criminal activity, including fraud.
- 25.3 We may change our interest rates at any time without advance notice. We will communicate such changes to you either by direct communication, by display in branches, by notice in the media (including public notices), by notice on our website or by any other method of electronic communication used by you.

Section I – Responsibility for loss

26. Your responsibility

- 26.1 You are responsible for all liabilities relating to your accounts and your relationship with us and indemnify us against these liabilities unless the liability results directly from our fraudulent or negligent acts or omissions.
- 26.2 You are not liable for any payments or withdrawals from your account that you do not authorise provided you notify us immediately if you think any device or security details have been lost, stolen, damaged or are being misused, or you think someone can access your accounts without your authority or has discovered your security details. There are two exceptions to this:
- if you have acted fraudulently or negligently you are liable for all payments and withdrawals from the account;
 - if you have not kept your account secure (see Section B "Opening and operating an account") you are liable for all payments and withdrawals from the account but only until you have told us your device or security details have been lost, stolen or could be misused.

26.3 If we have agreed in writing that you are a limited liability trustee in respect of a trust, then your personal liability is limited to the assets of the trust. This limitation of personal liability will not apply to the extent that the trust assets have been diminished by, or we cannot have recourse to the trust assets because of, one or more of the following circumstances:

- the dishonesty of, or wilful breach of trust by, you at any time; or
 - a term of the trust excludes or limits your right to be indemnified against the liability,
- and in such circumstances, you will have full personal liability to us.

27. Our responsibility

- 27.1 If we break the terms of this agreement we will not be liable for losses or costs caused by abnormal and unforeseeable circumstances outside our reasonable control, which would have been unavoidable despite all efforts to the contrary, for example delays or failures caused by industrial action, problems with any system or network and mechanical breakdown.
- 27.2 We will exercise reasonable skill and care to ensure that payments to and from your account are made as instructed. We will not be liable to you or any other party if instructions are unauthorised, forged or fraudulently given and we could not reasonably have detected that from the instructions received.
- 27.3 Nothing in this agreement limits our liability for acting fraudulently or negligently or otherwise excludes or limits our liability to the extent we are unable to exclude or limit it by law.

Section J – Overdue amounts

28. Overdue amounts

28.1 If any money you owe us (for example on a loan, credit card, overdraft or otherwise) is overdue for payment, we may use any money you have in any of your accounts to reduce or repay (by way of set-off or otherwise) what you owe us. We may use any money from accounts in your name as well as joint accounts you hold with another person. For this purpose:

- money may be transferred from one account to another;
- any number of accounts may be treated as one;
- money in one currency may be used to buy money in another currency; and
- term deposits may be broken.

We may do this without prior notice, but we will inform you once we have done it.

28.2 You must pay, on request, any costs reasonably incurred by us to recover money you owe us, which is overdue for payment (for example, collection agency costs).

Section K – Ending the agreement or an account or service

29. Ending this agreement, an account or service

- 29.1 This agreement will continue until you or we end it.
- 29.2 You may close an account, end a service and where all accounts are closed and services ended, end this agreement by advising us at any ASB branch or by phone.
- 29.3 We may close an account or end any service by writing to you and giving you 14 days’ notice. Where all accounts are closed and services ended, we may end this agreement by writing to you and giving you 14 days’ notice.
- 29.4 We may close an account or end any service (and where all accounts are closed and services ended end this agreement) immediately if:
- you are, or we reasonably consider you may be, using or obtaining or allowing someone else to use or obtain, a service or money illegally, acting fraudulently or unlawfully, or behaving improperly (for example, in a threatening or abusive manner);
 - we reasonably consider that by continuing the agreement we may breach a court order or other legal requirement; or
 - you have broken this agreement in any other way.

30. When the agreement, an account or service ends

30.1 When you or we end this agreement, any service or account:

you will:	we will:
on our request: <ul style="list-style-type: none"> • repay any money you owe us, such as any overdrafts and the amount of any cheques, card payments or other payment instructions you have made and which have not yet been taken out of your account; • pay any fees, charges and interest that you owe us; and • return anything that belongs to us or that we have given you, such as any device and unused cheques. 	pay or transfer money we hold for you or owe you under this agreement to you. However, we may keep enough money to: <ul style="list-style-type: none"> • cover any liabilities owed to us; • adhere to any court order, sanction or other legal requirement; and • cover any loss we suffer as a result of you breaking this agreement
cancel any direct payment into or out of your account.	

30.2 In the event of your death we may need to see a probate, letter of administration or other documentation before releasing money in your account to your personal representative.

Section L – Your personal information

31. Your personal information and ASB

- 31.1 We will collect, hold, use and, in certain circumstances, disclose your personal information. Our address is North Wharf, 12 Jellicoe Street, Auckland.
- 31.2 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.

32. Collecting your personal information

- 32.1 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.
- 32.2 We collect information about you from others, such as service providers, other members of the ASB group of companies, credit reporting agencies or brokers.
- 32.3 We may collect information about you that is publicly available, for example, from public registers or social media, or made available by third parties.

33. Using your personal information

33.1 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.

33.2 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 33.1. 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.

34. Recipients of your personal information

34.1 We may disclose your personal information to third parties where this is permitted by law or for any of the purposes mentioned in condition 33.1. 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.

34.2 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.

34.3 We may disclose your personal information to a regulator for the purpose of carrying out its functions in connection with our business.

34.4 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.

35. Holding your personal information

35.1 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.

36. Accuracy of your personal information

36.1 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.

36.2 You must tell us immediately if your tax residency changes.

37. Access to your personal information

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

Section M – Other important terms

38. Security

38.1 If at any time you provide us with a security interest over any property, it will also secure any money you owe us under this agreement. This is subject to any other agreement you make with us. If you fail to meet your commitments to us, then to the extent of that security interest we may be entitled to repossess and sell that secured property.

38.2 If we exercise our rights of enforcement under the security to sell the property and the proceeds of that sale are insufficient to repay any money you owe us at that time, you will remain indebted to us for the balance of the money owing.

38.3 Unless otherwise agreed with us, you must not give someone else a security interest over the same property. If you do, we may require you repay your overdraft or, we may exercise our rights of enforcement under the security.

39. Waiver

39.1 We may from time to time choose not to enforce our rights against you. If we choose not to exercise rights against you, we can still do so later.

40. Transferring rights and obligations

40.1 You may not transfer any obligation or rights, benefits or interests under this agreement or in your accounts, or create any security over money in your accounts in favour of someone else unless we say you can in writing.

40.2 To the extent permitted by law, we may at any time, and without notice to you, transfer or assign all or any of our rights and obligations in respect of your accounts or our banking relationship with you. You consent to any such transfer or assignment.

41. Consumer Guarantees Act

41.1 To the maximum extent permitted by law, you and we contract out of the provisions of the Consumer Guarantees Act 1993 where the products and services provided under these terms and conditions are supplied or acquired in trade.

42. If you have a complaint

42.1 If you feel that we have not met your expectations in any way, please let us know. We want to resolve this with you as quickly as possible. Information on our free complaints procedure is available from any ASB branch and at asb.co.nz.

42.2 We are a member of the Banking Ombudsman Scheme, a dispute resolution scheme. You can contact the Banking Ombudsman Scheme at:

Freepost 218002
PO Box 25327
Featherston Street
Wellington 6146
0800 805 950
help@bankomb.org.nz

42.3 We are on the register of financial service providers as ASB Bank Limited (registration number FSP29003).

43. Governing law

43.1 This agreement is governed by New Zealand law and the courts of New Zealand shall have exclusive jurisdiction.