



**WESTPAC  
BUSINESS  
MASTERCARD®  
CONDITIONS  
OF USE**



# Contents

## 1. Westpac Business Mastercard Conditions of Use.

- 1.1 Important information about these Conditions of Use. 4
- 1.2 What does the light red shading mean? ..... 4
- 1.3 Use of examples and other additional information. .... 4
- 1.4 You and each Cardholder must: ..... 5
- 1.5 Meaning of certain words in these Conditions of Use.. 5
- 1.6 Communicating with you ..... 6
- 1.7 Account Holders and Cardholders ..... 6

## 2. Cardholders.

- 2.1 Adding a Cardholder to your Account..... 7
- 2.2 Receiving and signing Cards..... 7
- 2.3 Additional Cardholder terms and conditions ..... 8
- 2.4 PINs..... 8

## 3. Keeping Cards, PINs, and Payment Instruments safe.

- 3.1 What you and each Cardholder must do ..... 9
- 3.2 Lost and stolen Cards, Payment Instruments and PINs..... 11

## 4. Our liabilities to each other

- 4.1 Liability for lost/stolen Cards, Payment Instruments and PINs..... 12
- 4.2 You're responsible and liable for charges made against your Account..... 12
- 4.3 Transactions above a credit limit or after a Card has been cancelled ..... 13
- 4.4 Our liability to you ..... 13

## 5. Transaction and merchant disputes

- 5.1 Check your statements ..... 14
- 5.2 What to do if you dispute a transaction ..... 14
- 5.3 Disputes with merchant ..... 16

## 6. Using Cards and Payment Instruments

- 6.1 Where will Cards be accepted? ..... 17
- 6.2 Legal and exchange controls ..... 17
- 6.3 Contactless transactions ..... 18
- 6.4 Cash advances ..... 18
- 6.5 ATMs ..... 18
- 6.6 Restrictions on transactions ..... 18
- 6.7 Damaged or faulty Cards ..... 19

## 7. Making a transaction in a foreign currency

- 7.1 Foreign exchange conversion ..... 19
- 7.2 Foreign exchange fees..... 20

<b>8. Credit limits</b>	
8.1 Your credit limit .....	20
<b>9. Monthly statements</b> .....	21
<b>10. Payments you need to make</b>	
10.1 How your payments are applied .....	22
10.2 How your payments are applied .....	22
<b>11. Fees and charges</b> .....	23
<b>12. Interest</b>	
12.1 Interest rates .....	24
12.2 Interest on purchases .....	24
12.3 Interest on cash advances .....	24
12.4 Unpaid interest .....	24
<b>13. Financial crime</b> .....	25
<b>14. Third party terms, conditions and benefits</b> .....	26
<b>15. Cancellation and closure</b>	
15.1 Your cancellation rights .....	27
15.2 Our cancellation rights .....	27
15.3 Notice of cancellation. ....	28
15.4 Notice of cancellation. ....	28
<b>16. Making changes</b>	
16.2 Letting you know about changes .....	30
<b>17. SmartData Conditions of Use</b>	
17.1 Mastercard SmartData .....	30
17.2 The SmartData System .....	31
17.3 Access to the SmartData System .....	31
17.4 Mastercard owns the SmartData System .....	31
17.5 Personal information .....	31
17.6 Keeping SmartData access information secure .....	32
17.7 SmartData Fees .....	32
17.8 Withdrawal of SmartData System .....	33
<b>18. General</b>	
18.1 Our complaints process .....	33
18.2 Resolving your problem .....	33
18.3 Escalating your problem .....	34
18.4 If you want an independent review .....	34
18.5 Privacy .....	34
18.6 Exercise of Westpac's discretion. ....	34
<b>19. Definitions</b> .....	35

# 1. Westpac Business Mastercard Conditions of Use

## 1.1 Important information about these Conditions of Use.

These Conditions of Use contain the terms and conditions that apply to your Business Mastercard Account with us. They include some obligations on you and Cardholders that relate to the Mastercard Rules.

These are included either because of the operation of the Mastercard Rules or because our obligations to Mastercard require that we include them.

If, at any time, we have a 'Customer Commitment', the commitments in that 'Customer Commitment' don't apply to these Conditions of Use.

We recommend that you read these Conditions of Use carefully. If you're unsure about anything, we're happy to answer any questions. We also recommend you seek legal advice if there is anything that you don't understand in these Conditions of Use.

## 1.2 What does the light red shading mean?

These [light red] boxes contain terms and conditions which are particularly relevant to Cardholders. Cardholders should pay particular attention to the provisions shaded like this.

## 1.3 Use of examples and other additional information.

We've included some examples where we think it might be helpful to you.

Examples will be in a grey box like this:

**Example – When we illustrate an example it will look like this.**

We've also included some additional information to bring certain important details to your attention.

This additional information is set out next to an icon like this:



Note that you are personally responsible to pay all amounts charged to your Account

These examples and additional information do not form part of your Conditions of Use.

When we say ‘including’ in these Conditions of Use, it means we are providing one or more examples but we aren’t limiting what could be included.

Our contact details are:

**0800 888 111**

Westpac New Zealand Ltd  
PO Box 934 Shortland Street  
Auckland 1140.

#### **1.4 You and each Cardholder must:**

- Keep each Card, any Payment Instrument and PINs secure;
- Make sure each Cardholder signs their Card as soon as they receive it; and
- Promptly tell us if you change your details (including your name, address, telephone or mobile numbers and email address). If you don’t tell us, you may miss out on important information.

If you have any queries about a Card, you can call us on **0800 888 111**.

If you need to write to us, our address is:

Westpac, Private Bag 92503  
Victoria Street West  
Auckland 1142.

We can also accept electronic communications. Find out more information by following the Contact Us link on our website [westpac.co.nz](https://www.westpac.co.nz)

#### **1.5 Meaning of certain words in these Conditions of Use.**

- **We, us** or **Westpac** – means Westpac New Zealand Limited. It also includes our agents. The word ‘**our**’ has a similar meaning.
- **You** – means the Account Holder, as the person or business who opens, and is responsible for, the Account.

'Your' has a similar meaning.

- **Cardholder** – means each person who has been issued a Business Mastercard Card on your Account.

Certain other words used in these Conditions of Use also have special meanings. We have included a list of these words in the 'Definitions' section towards the end of these Conditions of Use. Words that are included in the definitions section are capitalised – for example 'your Account'.

## 1.6 Communicating with you.

We can send you any notices or documents in relation to your agreement by any of the following means:

- Post – to the address that you have most recently told us about
- Email or other electronic means – to any email address or other electronic address you have given us.

## 1.7 Account Holders and Cardholders.

The whole of these Conditions of Use apply to you as the Account Holder. Certain parts of these Conditions of Use apply to Cardholders.

Cardholders must comply with the terms and conditions that apply to them and will be responsible and liable for any failure to comply. The Account Holder is also responsible and liable if any Cardholder does not comply with any applicable terms and conditions. The Account Holder should ensure each Cardholder reads these Conditions of Use carefully, particularly the information shaded in light red. By signing or using their Card, Cardholders confirm they agree to these Conditions of Use.



When we say that the Account Holder is 'also responsible and liable' if any Cardholder does not comply with any applicable terms and conditions we mean that if a Cardholder does not comply with these Conditions of Use, we will treat it as if the Account Holder (in addition to the Cardholder) has failed to comply. If the failure to comply gives us rights under these Conditions of Use we can exercise these against the Account Holder and/or the Cardholder.

## 2. Cardholders

### 2.1 Adding a Cardholder to your Account.

You may nominate one or more Cardholders. You can do this by completing a 'Business Mastercard Cardholder Application form'. Each Cardholder must be at least 18 years old. We'll issue a Card and a PIN to each Cardholder.

The Cardholder and your authorised signatory (or signatories) must sign the application form unless we agree otherwise.

We may ask for information about any Cardholder or any other person with access to, or authority over, a Card or your Account (such as authorised signatories). For example, we may ask for evidence of a cardholders' identity (for example, a copy of their passport or driver licence). We'll only request information if it is reasonable for us to do so.

### 2.2 Receiving and signing Cards.

- Each Cardholder must sign their Card before using it.
- Cards or Payment Instruments must not be sent overseas. Please contact us if you need to send a Card to a person who is overseas.
- We'll provide a copy of these Conditions of Use to the Cardholder at the same time we send them the Card.
- We'll also tell you what the credit limit is for each Card when we send a new Card.
- For Cardholders, their monthly statement will show the limit for their Card.
- For Account Holders, your consolidated monthly statement will show the overall credit limit and the credit limit for each Card.

See the '**Credit limits**' section for more information on credit limits.

## 2.3 Additional Cardholder terms and conditions.

- Each Cardholder must only use their Card and Payment Instruments for genuine business purposes. You, as the Account Holder, must tell them this in writing.
- All Cards remain our property at all times.
- Do not copy or reproduce any Card.
- We may ask you or a Cardholder to return or destroy their Card. We'll only ask for this to happen in reasonable circumstances.

## 2.4 PINs.

We'll automatically send each Cardholder a pre-set PIN for their Card (unless we agree with them otherwise). This means Cardholders can start using their Cards right away.

A Cardholder can change their PIN at any time by visiting a Westpac branch and providing suitable ID (e.g., passport or driver licence).

A PIN enables Cardholders to use their Cards in electronic funds devices such as EFTPOS Terminals and ATMs (if they're permitted to withdraw cash – see the 'Cash advances' section for more information on accessing a cash advance).

From time to time, we may reissue a Card pre-loaded with an existing PIN. This means that the Cardholder doesn't need to take any steps to select a PIN unless they want to change it.

## 3. Keeping Cards, PINs, and Payment Instruments safe

### 3.1 What you and each Cardholder must do to keep Cards, PINs and Payment Instruments safe.

- It is important that you and each Cardholder keep Cards, PINs and Payment Instruments safe. You and each Cardholder need to comply with all relevant requirements in this section:
- Cardholders must not choose a PIN which is easy to guess. For example, PINs must not be numbers connected with birth dates, parts of telephone numbers, or parts of driver licences. PINs also shouldn't be parts of the Card number, sequential or easily guessed numbers (e.g. 1234 or 2222).
- We recommend using different PIN numbers for different cards and equipment (e.g. security alarms, lockers, etc).
- Cardholders must memorise their PIN. They must not write the PIN down, especially not on the Card or on any Payment Instrument itself.
- Do not tell anyone else a PIN (even any family members, police or bank staff). Cardholders should not even tell the Account Holder what their PIN is.
- Cardholders shouldn't let anyone else use their Card, Card number, other Payment Instrument or PIN
- Cardholders must also take all reasonable care to make sure that their PIN is not disclosed. They shouldn't let anyone else see their PIN at EFTPOS Terminals or ATMs.
- Cardholders must always get their Card back after using it.

- Cardholders must take all reasonable care to keep their Cards and Payment Instruments safe. This means that they need be very careful in any situations where another person could take the Card or Payment Instrument without being noticed (for example in nightclubs, hotels or restaurants). If a Card or Payment Instrument is lost or stolen, it could be used by others to make transactions without your consent. You could be liable for any loss if you or a Cardholder did not take reasonable care. – see the ‘Our liabilities to each other’ section for more information about who is liable when Cards are lost or stolen



In these Conditions of Use, if we state that you are ‘liable’ for a loss (or a type of loss), this means that:

- If you have suffered the loss, nobody will have to compensate you for the loss that you have suffered.
- If we have suffered the loss, you will have to compensate us for the loss that we have suffered.]

Some transactions can be completed without you providing a PIN or signature verification. This can depend on:

- The Payment Instrument
- The method of payment
- The EFT terminal
- The country where the transaction is being completed.



Where we refer to ‘transactions’ in these Conditions of Use, this includes any purchase, cash advance or balance transfer being made, interest or fee or charge being debited to your account and any payment or other credit being made to your account.

### 3.2 Lost and stolen Cards, Payment Instruments and PINs.

You or a Cardholder must contact us as soon as reasonably possible if:

- Any Card or Payment Instrument is lost or stolen; or
- You or a Cardholder believe any unauthorised person has used a Card or Payment Instrument, or knows a PIN.

If in New Zealand, please:

- Call us toll-free on **0800 888 111** 24 hours, seven days a week, or
- Notify any Westpac branch during business hours.

If outside New Zealand, please:

- Notify a bank which displays the Mastercard symbol, or
- Notify us by calling **+64-9-914 8026** if you or a Cardholder cannot find a bank which displays the Mastercard symbol.

We may ask you or the Cardholder to tell us how the Card was lost or stolen..

We may charge you a fee if we replace a Card. Please see the '**Fees and charges**' section for more information on replacement Card fees.

## 4. Our liabilities to each other

### 4.1 Liability for lost/stolen Cards, Payment Instruments and PINs.

You or a Cardholder needs to tell us as soon as reasonably possible if a Card or Payment Instrument has been lost or stolen or a PIN is compromised.

If you have told us as soon as reasonably possible, you'll only be liable for any unauthorised use of your Card or Payment Instrument if:

- You or a Cardholder have acted fraudulently or negligently. Acting fraudulently or negligently includes failing to do any of the things we tell you and Cardholders to do in the '**Keeping Cards, PINS and Payment Instruments Safe**' section above, or
- You or a Cardholder have breached any other terms in these Conditions of Use, and that breach contributed to the unauthorised use of the Card or Payment Instrument.

You won't be liable for losses that occur after you or a Cardholder has told us that a Card or Payment Instrument has been lost or stolen or that a PIN has been compromised unless you've acted fraudulently or negligently. The maximum amount that you'll be liable for is the lower of:

- The amount of the loss resulting from the fact that the Card or Payment Instrument has been lost or stolen or that a PIN has been compromised, at the time you or a Cardholder tells us; or
- The amount the Cardholder could have accessed up to their agreed credit limit since their Card, Payment Instrument or PIN was lost/stolen to the time you or a Cardholder tells us.

### 4.2 You're responsible and liable for charges made against your Account.

You must pay us all amounts that you or a Cardholder charge to your Account.

This includes:

- Any transactions made by Electronic Fund Transfer (EFT)
- Cash advances and sales vouchers signed or authorised by a Cardholder

- Mail, telephone or internet order transactions
- Recurring transactions
- Other transactions we approve.

By making a transaction by mail order, telephone order or via the internet, a Cardholder authorises the relevant merchant to process an EFT transaction or issue a sales voucher. This transaction amount is then debited to your Account.

If a Cardholder sets up a recurring transaction (for example, if they agree with a merchant that your Account may be debited on a regular basis), then you're liable to pay those transaction amounts, even if you cancel the Card.

 **A Cardholder should always consider the trustworthiness and standing of the merchant before completing any transaction.**

In certain circumstances, a Cardholder may authorise a merchant to charge additional amounts to your Account without needing a signature or PIN. Your Account will be debited with these amounts.

 **Note that you are personally responsible to pay all amounts charged to your Account.**

You're also responsible and liable for any transactions made by a Cardholder, whether you authorised these transactions or not.

### **4.3 Transactions above a credit limit or after a Card has been cancelled.**

Occasionally, a transaction may be processed above a credit limit or after a Card has been cancelled. This does not mean that we've approved this transaction or that we're increasing that limit. You'll still owe us these additional amounts. If a Card has been cancelled, you must pay us the outstanding amount promptly.

### **4.4 Our liability to you .**

We'll be liable to pay you any amounts incorrectly charged to your Account if you've suffered loss and the incorrect charge was a direct result of either of the following:

- Faulty Cards (except if the Card is obviously faulty, you or a Cardholder know about the fault, or you or a Cardholder have caused the fault)
- An ATM not functioning properly (except if the ATM is obviously faulty, you know about the fault, or a notice states that it is faulty).

We'll be liable for any losses you suffer that are a direct or indirect result of any of our employees or agents acting fraudulently or negligently.

We won't be liable to you for any losses you suffer that are a direct or indirect result of you using, or trying to use, a Payment Instrument in a way that breaches any terms that apply to the Payment Instrument.

By including examples of things that we, and you, will or won't be liable for, we're not limiting any rights that either of us have in relation to circumstances that aren't specifically mentioned.

## 5. Transaction and merchant disputes

### 5.1 Check your statements.

You should check your statements (either online or the paper statements we send you) to make sure they are accurate. If your statements show any mistakes or unauthorised transactions, you should tell us as soon as you reasonably can.

It is important that you tell us if you change your address.

If you identify a transaction on your statement and you don't think it should be there, you may be able to get a credit for the transaction through a dispute process.

### 5.2 What to do if you dispute a transaction.

You can dispute a transaction when:

- You've ordered something (i.e. products or services) and haven't received them
- What you received is different from what you ordered, or it's damaged in some way

- You've received counterfeit goods
- You've contacted a merchant to cancel a subscription, but you're still being charged
- The charge on your statement is not what you agreed to pay, or it's different from the amount on the receipt/invoice
- You've been promised a credit or refund but haven't received it
- You've been charged twice
- You paid for something another way, but it has also been charged to your credit or debit card
- The transaction has appeared twice.

 **We can't reverse a transaction if you're unhappy with the quality of the goods or services you purchased.**

If your transaction can be disputed and you've contacted the merchant first but they are unable to help, then:

- If the transaction is less than **60 days old**, you can complete the Mastercard<sup>®</sup> Debit or Credit Card Dispute Online Form available at [How to dispute a credit or debit Mastercard<sup>®</sup> transaction - Help | Westpac NZ](#); and
- If the transaction is **more than 60 days old but less than 90 days**, please call us on **0800 888 111**.

 **If you don't report any incorrect, invalid or unauthorised transactions within 90 days of the transaction, we can't reverse the transaction and you must pay for it.**

When you tell us you dispute a transaction, you must give us the following information (if you have it) so we can fully investigate the matter:

- Your name, email address, phone number and account number;
- Detail in relation to the disputed transaction, including:
  - The date of the transaction
  - The amount of the transaction
  - The merchant's name
  - Why the transaction is being disputed; and
  - How the merchant responded.

We aim to respond to you within 10 working days of receiving

your notice. If we don't respond within 10 working days, we'll tell you the reason for the delay. We may need to request further information from you and it can take up to 30 days to reach a final outcome.

If we find that an error did occur, we'll fix this by refunding the relevant charges to your Account.

If we find there was no error, we won't reverse any transaction. However, we'll write to you setting out our reasons for our decision.

If you're not satisfied with the outcome of our investigation and you have followed our complaints procedure (see below in the '**Our complaints process**' section), you can complain to the Banking Ombudsman by visiting <https://bankomb.org.nz/make-a-complaint/> or calling **0800 805 950**.

### **5.3 Disputes with merchants.**

When you use a Card or Payment Instrument, you are instructing us on your behalf to charge your Account. You cannot stop the payment. We can only reverse a transaction in limited circumstances (like those we've described in the previous section).

We're not responsible or liable for the goods or services you purchase with your Card or Payment Instrument. You should always attempt to first resolve any complaints you have with a merchant with the merchant directly.

## 6. Using Cards and Payment Instruments

### 6.1 Where will Cards be accepted?

Cardholders can use a Card at banks and merchants displaying the Mastercard or Cirrus symbol. This includes making transactions by mail, telephone or internet order or at any financial institution or electronic banking terminal, in New Zealand and in most overseas countries.

However, we're not responsible or liable if any bank or merchant doesn't:

- Accept a Card or Payment Instrument; or
- Follow proper authorisation procedures.

Please see the 'Our liability to you' section for more information about when we're responsible or liable to you.

Cardholders may use a Card or Payment Instrument up to the approved credit limit (see the 'Credit limits' section for further information on credit limits).

See the 'Contactless transactions' section below for where a Cardholder can use Payment Instruments.

### 6.2 Legal and exchange controls.

Exchange controls or other government or legal requirements may apply in relation to the use of a Card or Payment Instrument. Where one of these requirements applies, we may need to delay, defer, stop, charge back or refuse to process a transaction. See the 'Financial crime' section for further information.

### 6.3 Contactless transactions.

Cardholders can use Payment Instruments and Cards with contactless technology to make Contactless Transactions. Cardholders should be able to find a Contactless Terminal at any merchant or bank that displays the Mastercard symbol and the relevant contactless symbol.

Cardholders can only make Contactless Transactions up to certain limits without a PIN. Cardholders will need to enter their PIN or to sign for transactions if the transaction is over the maximum limit.

For New Zealand, the maximum transaction limits can be found at [westpac.co.nz](https://www.westpac.co.nz). Different limits apply overseas. We don't have any control over overseas limits.

### 6.4 Cash advances.

You may choose to either restrict or allow Cardholders to access a cash advance from ATMs using their Cards..

To either restrict or allow Cardholders to access cash advance you can complete the Business Mastercard Cardholder Information Update form, or provide a written request. This form is available upon request.

### 6.5 ATMs.

The minimum amount of a cash advance at an ATM in New Zealand is \$10 or \$20, depending on the ATM. Different minimum amounts may apply in other countries.

### 6.6 Restrictions on transactions.

We can place restrictions on transactions that are reasonably necessary to:

- Reduce exposure to theft or fraud
- Enable us or help us to process transactions efficiently and correctly.

These restrictions may include maximum daily transaction limits for EFT transactions.

Usually these will be temporary, but in certain circumstances they could be permanent.

If we place restrictions on transactions, we'll let you know if and when it is reasonable for us to do so.

If any amounts charged to your Account exceed any daily transaction limit you'll still owe us the full amount.

## **6.7 Damaged or faulty Cards.**

We'll replace damaged or faulty Cards upon your request. We may ask you or a Cardholder to tell us how the damage or fault occurred.

We may charge you a fee to replace a Card. For more information on replacement card fees, please visit our website.

# **7. Making a transaction in a foreign currency**

## **7.1 Foreign exchange conversion.**

Mastercard fixes their own rates of exchange. When a Cardholder makes a transaction in a foreign currency, Mastercard processes these transactions and converts them into New Zealand dollars at those rates.

Different currencies are treated differently:

- Mastercard converts transactions made in United States dollars directly into New Zealand dollars; and
- Mastercard converts transactions made in any other foreign currency into United States dollars and then converts them into New Zealand dollars.

## 7.2 Foreign exchange fees.

We'll charge a foreign currency fee on every transaction a Cardholder makes in a foreign currency. See our website for details of this fee.

# 8. Credit limits

## 8.1 Your credit limit.

We'll agree an overall credit limit for your Account. We'll tell you what your overall credit limit is in writing when we open your Account.

**You must ensure that your overall credit limit isn't exceeded (unless we agree a different overall credit limit with you in writing).**

We can also agree with you a credit limit for each Card on your Account. You can tell us what credit limit you'd like for an individual Card by completing the relevant sections on the 'Business Mastercard Cardholder Application Form'. This form is available upon request.

**You and the relevant Cardholder must ensure that the credit limit for a Card isn't exceeded (unless we agree a different credit limit with you in writing).**

In some circumstances, we may allow a transaction that exceeds the credit limit for your Account or a Card.

If your overall credit limit, or a credit limit for a Card, is exceeded, you must pay us the excess amount promptly following our request. However, you're still able to dispute a transaction if you think it was not authorised. Please see the 'Transaction and Merchant Disputes' section for more information.



When we say 'excess amount' we mean the difference between the credit limit and the total amount you owe us on the Account or the individual Card.

## 8.2 Changing credit limits.

If you would like to increase or decrease your overall credit limit or the credit limit for an individual Card, please complete a 'Business Mastercard Information Update' form. This form is available upon request.

If you ask for a decrease or we approve your request for an increase, we'll tell you what the new credit limit is, and when it will be effective.

## 9. Monthly statements

We'll allocate you a monthly date for the issue of statements.

We'll send you a statement if there have been any new transactions since your previous statement.

**We'll also send each Cardholder their individual statements for each statement period, unless you or the Cardholder asks us not to.**

Your monthly statement will include a consolidated statement for the whole Account and copies of the individual statements issued to each Cardholder. You can ask us to stop sending you copies of the individual Cardholder statements if you'd prefer not to receive these.

The consolidated statement will show:

- The statement period
- Your 'closing balance' (which is the balance of your Account at the end of the statement period)
- The amount you'll need to pay by direct debit
- The date on which you'll pay that amount by direct debit
- The account number of your Nominated Account to be debited.

**Individual statements issued to each Cardholder will show their individual transactions.**

# 10. Payments you need to make

You must pay the monthly outstanding debit balance of your Account in full on the date shown on your consolidated statement. You must pay us by direct debit (we don't accept any other form of payment).

You must complete the Business Mastercard application form to set up the direct debit from your Nominated Account. This form is available upon request.

We calculate your direct debit payment amount by adding up the total debit amounts of each individual Cardholder's statements. We don't subtract any credit balances. You can request us to return the credit amount to your nominated bank account.

## 10.1 How your payments are applied.

Unless a promotional plan applies, we apply any payments you make to pay amounts in the following order:

1. All fees, either shown on the current statement or any previous statements, or charged since your current statement
2. All interest, shown on the current statement or any previous statement
3. All cash advances shown on the current statement or any previous statement
4. All purchases shown on the current statement or any previous statement
5. All cash advances made since the current statement
6. All purchases made since the current statement.

From time to time, we may offer a promotion with a different payment arrangement. If one applies we'll let you know how payments will be applied as part of that promotion.

## 10.2 Date your payments will be effective

We consider a payment to your Account is made on the date on which it is actually credited to your Account. We'll normally credit your Account on the same date we process your payment. If there is a delay in crediting your Account, we'll back-date that payment to the date we processed it for the purpose of calculating interest.

## 11. Fees and charges

We may charge you certain fees in connection with your Account.



Please visit our website at [westpac.co.nz](http://westpac.co.nz) for a list of our current fees and charges.

Fees and charges can change at any time. We'll generally give you at least 30 days notice of any changes to fees. See the 'Making changes' section for further information.

We currently have the following fees:

- System implementation fees – for example, to set up SmartData as an Expense Management System
- Annual Account fee
- Cash advance fees
- Replacement Card fees (including for lost, stolen or damaged Cards)
- Fees if you go over your credit limit
- Courier/freight fees (to deliver new/replacement Cards)
- Charges for certain types of transactions (such as for overseas cash advances)
- Late payment penalties
- Charges to recover costs and expenses we incur in collecting payments
- Foreign currency fees
- Fees if we need to send you a demand notice
- SmartData System fees
- Data feed fees.

Please be aware that merchants and ATMs may also charge additional fees for certain types of transactions (for example, for using credit cards or for withdrawing cash at an ATM).

## 12. Interest

We charge you interest on some amounts. The amount of interest we charge you, and when we charge it, will depend on the transaction.

If we charge you interest, we'll charge it to your Account at the end of the last day of your statement period. Interest may itself bear interest. Please see the '**Unpaid interest**' section below for further information.

Interest is calculated daily. Your daily interest rate is the relevant annual interest rate divided by 365. The amount of interest for each day is the daily interest rate multiplied by the relevant amount you have to pay interest on at the end of the day.

## 12.1 Interest rates.

 Information regarding current interest rates is available on our website.

The interest rate we charge you may change from time to time. See the '**Making changes**' section for further information about changes to these Conditions of Use.

## 12.2 Interest on purchases.

You won't need to pay interest on purchases if you pay the full balance owed by the due date in the statement in which the purchases appear.

We'll charge you interest on a daily basis on purchases, if you don't pay the full balance owed by the due date in the statement in which the purchases appear. The interest is calculated from the date of the transaction to the date you pay that amount in full and will appear in your following statement.

## 12.3 Interest on cash advances.

We'll charge you interest on a daily basis on each cash advance a Cardholder makes. We'll charge you that interest from the date the Cardholder draws the cash until you pay that amount in full.

## 12.4 Unpaid interest.

We'll also charge you interest on any interest you owe that is unpaid when a statement is issued. In this circumstance, we'll charge interest on the amount of that unpaid interest on a daily basis until you pay it in full.

## 13. Financial crime

We want to work together to help protect both you and us against financial crime and meet all of our regulatory obligations.

You agree to give us all the information we reasonably believe we need to:

- Manage our financial crime risk
- Comply with our policies and all applicable laws.

If you don't give us the information we need in the timeframe we've given you, we can:

- Refuse instructions or suspend or end our banking relationship with you or any Cardholder
- Delay, refuse or stop your transactions without giving you notice
- Restrict or suspend you or a Cardholder's access to any product or service.

If we know or suspect that:

- You, any Cardholder, or anyone you are directly or indirectly involved with are subject to sanctions in New Zealand or any other country
- Your or any Cardholder's instructions, activities or transactions:
  - Breach or have the potential to breach any laws or regulations in New Zealand or any other country
  - Breach or have the potential to breach any of our policies
  - Involve any person, government or organisation that is directly or indirectly covered by any sanctions imposed by any country
  - Are connected, directly or indirectly, with any financial crime.

Then we can immediately and without letting you or any Cardholder know:

- Close or suspend any or all of your accounts
- Suspend, limit or stop providing you with any or all services
- Delay, refuse or stop a transaction

- Refuse any instructions
- End our banking relationship with you.

If we reasonably believe we risk breaking any laws, we can take control of any of your money or assets in our control. For example, stopping money from entering or leaving your accounts.

Unless you let us know that you are acting as a trustee or on behalf of another person or organisation, you agree that you are always acting on your own behalf in relation to the Business Mastercard product.

## **14. Third party terms, conditions and benefits**

Please note that other financial institutions who are parties to an EFT system may have their own terms and conditions relating to the use of a Card or Payment Instrument in EFT Terminals.

You may receive service benefit(s) for Cardholders using their Cards or Payment Instruments, which are provided by a third-party supplier, such as us sending Card transaction data to your external Expense Management System. If that third party withdraws that benefit, we must also withdraw that benefit.

# 15. Cancellation and closure

## 15.1 Your cancellation rights.

You may cancel your Account, any Card or any Payment Instrument at any time.

To do this, you must:

- Complete a Business Mastercard cancellation form or otherwise provide us with written notice that you wish to cancel. Cancellation forms are available upon request.
- Send the cancellation form (or written notice) to us by email to [business\\_cards@westpac.co.nz](mailto:business_cards@westpac.co.nz) or by post to:

Westpac New Zealand Ltd  
PO Box 934 Shortland Street  
Auckland 1140.

If you cancel your Account, you must promptly pay the outstanding balance of your Account to us. We'll continue to charge interest on the outstanding balance of your Account until it is paid in full.

## 15.2 Our cancellation rights.

We may cancel your Account, any Card or Payment Instrument at any time, if we believe it's reasonable to do so.

**Example – Some examples of when we might exercise our right to cancel your Account, any Card or Payment Instrument are:**

- If your financial position has changed or is going to change
- If you do not pay an amount owed under these Conditions of Use when it is due
- If we are required to do so in order to comply with a court order or other legal or regulatory obligation
- If we reasonably consider that use of a Card, Payment Instrument or Account may cause loss to you or to us
- If you or a Cardholder have operated a Card or a Payment Instrument fraudulently or negligently

If we cancel your entire Account, you must promptly pay the outstanding balance of your Account to us. We'll continue to charge interest on the outstanding balance of your Account until it is paid in full. Your Account will be closed when the outstanding balance has been paid.

You are liable for any transactions made on a Card or Payment Instrument after we tell you that we've cancelled it – unless the transaction was only able to be made because of our fraud, negligence or wilful misconduct.

If we send you a letter telling you that we've cancelled your Account, a Card or Payment Instrument by post it is considered to have been received by you five days after it is sent.

### **15.3 Notice of cancellation.**

In most cases we'll give you at least 30 days notice before we exercise any right to cancel your Account, a Card or Payment Instrument. However, we may give you less than 30 days notice (or even no advance notice) if we reasonably believe we need to do so to protect our legitimate business interests.



Sometimes we may need to act quickly when exercising cancellation rights – for example if there is a potential data compromise, potential fraud, or a systems security issue.

### **15.4 We may withdraw the Business Mastercard product.**

We may withdraw the Business Mastercard product at any time. This means that we would stop offering new Accounts and we would also cancel existing Accounts (including your Account). If we do this we'll provide you with 30 days notice.

# 16. Making changes

## 16.1 When we can make changes to terms.

This section sets out when and how we can make changes to these Conditions of Use.

We can make changes to our financial terms such as:

- How financial terms are calculated and how they are charged
- Changes to interest rates
- Changes to fees or charges (including introducing new ones)
- Changes to non-monetary benefits (like rewards points).

We can also make changes:

- If we reasonably think you'll benefit from the change
- For security reasons (including to protect against financial crime)
- To fix a mistake or make minor administrative changes
- To reflect changes to systems or the way we work
- That are not specific to you but apply generally to certain services or customers. For example, to improve our services or reflect changes to current industry or market practice or conditions
- To transfer or withdraw any services we no longer wish to offer
- That are needed to meet our sustainability commitments
- That are reasonably necessary for our legitimate business purposes
- We consider reasonably necessary due to reasons outside our control, such as:
  - Changes required by laws, regulations, regulators or any court order or dispute process
  - Changes driven by suppliers or third parties.

## 16.2 Letting you know about changes

We'll generally give you at least 30 days notice of any changes or the withdrawal or transfer of services. However, there are some cases where we may give you:

- Less than 30 days notice
- Notice after the change takes effect
- No notice if it's reasonable to do so.

For example, we may not give you 30 days notice if:

- The change, withdrawal or transfer is out of our control
- The change is made only to your terms if we reasonably believe the change is favourable to you
- Specific laws apply that set out that we may give you a different time frame. This doesn't apply if the change is to an interest rate or a fee or charge.

We can give you notice about changes by:

- Direct communication to you, for example by letter or email
- A message on our online services
- Displaying information in our branches
- Notice on our website, or
- Notice in the media, including a public notice.

# 17. SmartData Conditions of Use

## 17.1 Mastercard SmartData.

This section only applies if you or a Cardholder use Mastercard's SmartData system services (the Mastercard SmartData System).

If there is any conflict between this part (relating to the SmartData System), and the other parts of these Conditions of Use, then the terms and conditions set out in this part take priority.

## **17.2 The SmartData System.**

If you or a Cardholder use the SmartData System you must both comply with these SmartData Conditions of Use and with any SmartData User Guides. You and the Cardholder must also comply with any other terms and conditions imposed from time to time by Mastercard in relation to the SmartData System.

By using the SmartData System, you and the Cardholder agree to comply with all of the above terms and conditions.

You and each Cardholder agree that Mastercard (and not us) is responsible for the provision of the SmartData System

## **17.3 Access to the SmartData System.**

You and each Cardholder must use the SmartData System in accordance with the Smart Data Conditions of Use and any SmartData User Guides.

## **17.4 Mastercard owns the SmartData System.**

Mastercard owns and retains all rights and interests in relation to the SmartData System and any related intellectual property (including programming language, code, copyrights or trade secrets). You and each Cardholder have no rights in them and neither of you will attempt to reproduce, copy or adapt them in any way.

## **17.5 Personal information.**

We have a clear Privacy Policy that explains how we keep your information safe. The Privacy Policy is not part of these Conditions of Use. You can read more about how we collect, store, use and share your personal information at [westpac.co.nz/privacy](https://westpac.co.nz/privacy) or ask at any branch.

## **17.6 Keeping SmartData access information secure.**

You must issue Cardholders with a user name and initial password to enable them to access the SmartData System, as set out in the user guides.

You and each Cardholder must not disclose any password or username, or any other documentation relating to the SmartData System, to anyone else.

You agree that Mastercard can act on any instructions it receives from you or a Cardholder, in accordance with any of its security protocols.

Information on the SmartData System comes from third parties. You agree that Mastercard is not responsible for the content or quality of that information, and neither are we.

You and each Cardholder must take reasonable care to make sure viruses are not introduced to the SmartData System.

## **17.7 SmartData Fees.**

We charge you a fee to access the SmartData System. Please see the 'Fees and charges' section for more information on fees.

## 17.8 Withdrawal of SmartData System.

We may withdraw your access to the SmartData System at any time.

However, we'll only do this if it is reasonably necessary for us to do so. For example, we'll withdraw your access to the SmartData System if Mastercard no longer provides the service. Or we could withdraw your access to the SmartData System if it is necessary in order to:

- Protect against fraud or suspected fraud
- To manage economic or regulatory risk
- To comply with any relevant law or regulation in New Zealand or any other country; or
- Where it might damage our reputation or create a reputational risk for us.

If we withdraw your access to the SmartData System, we'll generally give you at least 30 days notice in advance if we are able to. Please see the 'Letting you know about changes' section above for more information about the circumstances when we might give you less than 30 days notice.

## 18. General

### 18.1 Our complaints process.

We're here to help. So we'll acknowledge that we've received your complaint within five business days and do our best to address any issues. Learn more at [westpac.co.nz/contact-us/complaints](https://westpac.co.nz/contact-us/complaints).

### 18.2 Resolving your problem.

If we can't address your issue immediately, we will let you know when you can expect to hear back from us. Once we've addressed your issue, we'll be in touch to check you are happy with the resolution.

### 18.3 Escalating your problem.

If you're still not satisfied, our Customer Solutions team will step in to help.

Phone: **0800 351 494**

Email: [customersolutions@westpac.co.nz](mailto:customersolutions@westpac.co.nz)

### 18.4 If you want an independent review.

We're members of the Banking Ombudsman Scheme – they're here to help resolve disputes and their service is free and independent. If you're still unhappy after our review, you can get in touch with the Banking Ombudsman Scheme:

Phone: **0800 805 950**

Email: [help@bankomb.org.nz](mailto:help@bankomb.org.nz)

Website: [bankomb.org.nz](http://bankomb.org.nz)

Address: Banking Ombudsman Freepost 218002  
PO Box 25327 Featherston Street Wellington 6146

### 18.5 Privacy.

We have a clear Privacy Policy that explains how we keep your information safe. The Privacy Policy is not part of these Conditions of Use. You can read more about how we collect, store, use and share your personal information at [westpac.co.nz/privacy](http://westpac.co.nz/privacy) or ask at any branch.

### 18.6 Exercise of Westpac's discretion.

When we do anything under these Conditions of Use or in relation to a Card, we'll act in a **fair and reasonable way**.

## 19. Definitions

**Meaning** of certain words in these Conditions of Use

**Account** – means your Westpac Business Mastercard account.

**Account Holder** – means the entity who applies and is responsible and liable for the Account and in whose name the Westpac Business Mastercard account is conducted.

**ATM** – means an automatic teller machine.

**Business Mastercard** – means our Mastercard credit card product available to businesses.

**Card** – means a Westpac Business Mastercard card issued to a Cardholder.

**Cardholder** – means a person issued with a Card.

**Contactless Terminal** – means an EFT Terminal which can be used to make a Contactless Transaction.

**Contactless Transaction** – means a transaction made by holding a Card with contactless technology or Payment Instrument close to the Contactless Terminal without having to insert or swipe it.

**EFT** – means Electronic Funds Transfer, which is the electronic process which allows a Cardholder to withdraw funds from the Account. A Cardholder can authorise an Electronic Funds Transfer by using their Card or Payment Instrument at an EFT Terminal.

**EFT Terminal** – means a device which makes EFT transactions and includes ATMs and EFTPOS Terminals.

**EFTPOS Terminal** – means an EFT Terminal located at a merchant's point of sale.

**Mastercard** – means Mastercard International Incorporated and any of its related companies.

**Nominated Account** – means the Westpac cheque or savings account from which you will repay the Business Mastercard Account by direct debit.

**Payment Instrument** – means any instrument or device linked to your Account (such as a mobile phone or watch) that can be used to make transactions on your Account.

**PIN** – means the personal identification number issued to a Cardholder or chosen by a Cardholder as set out in the ‘**PINs**’ section.

**SmartData Conditions Of Use** – means the terms and conditions relating to the SmartData System set out in ‘**The SmartData System**’ section.

**SmartData System** – means the electronic card management system and suite of services known as smartdata portal and mobile app provided by Mastercard. The SmartData System provides additional electronic information about Account, Card or Payment Instrument transactions.

**SmartData User Guides** – means Mastercard’s user guides in relation to the SmartData System. The SmartData User Guides set out how to use the SmartData System, and includes Mastercard’s security protocols in relation to the SmartData System.

**Unauthorised Transaction** – means a transaction by a Cardholder which has been processed to the Business Mastercard Account of the Account Holder that was not authorised in any way by the Cardholder.

